

07-12-2002



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<p>Form PTO-1595 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings ⇌ ⇌ ⇌</p>		<p>RECORDATION PA</p>		<p>DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office</p>	
<p>To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.</p>					
<p>1. Name of conveying party(ies): SA Innovations Inc.  MRP 7.08.02</p>		<p>2. Name and address of receiving party(ies) Name: The Ultimate Quadra-cycle Ltd.  Internal Address: _____  Street Address: 2715 Doverbrook Road S.E.  City: Calgary State: AB Zip: T2B 2L4</p>			
<p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		<p>Additional name(s) &amp; address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>3. Nature of conveyance: <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p>		<p>Execution Date: May 14, 2002</p>			
<p>4. Application number(s) or patent number(s): If this document is being filed together with a new application, the execution date of the application is: _____ A. Patent Application No.(s) _____ B. Patent No.(s) 6,022,036  Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>					
<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: George A. Seaby Internal Address: Suite 603  Street Address: 880 Wellington Street  City: Ottawa State: ON Zip: K1R 6K7</p>		<p>6. Total number of applications and patents involved: 1  7. Total fee (37 CFR 3.41).....\$ 40.00 <input checked="" type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p>			
		<p>8. Deposit account number: _____</p>			
<p>DO NOT USE THIS SPACE</p>					
<p>9. Signature.  George A. Seaby Name of Person Signing</p>					
<p>Signature: <i>George A. Seaby</i> Date: July 4 2002</p>					
<p>Total number of pages including cover sheet, attachments, and documents: 2</p>					

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

07/11/2002 DBYRNE 00000153 6022036  
Q1 FC:581 40.00 DP

ASSIGNMENT

WHEREAS, SA Innovations Inc., a Canadian company whose address is 2 Chancery Way, Sherwood Park, Alberta T8H 1Y3, Canada (hereinafter called ASSIGNOR) owns certain new and useful improvements in a BICYCLE APPARATUS for which Letters Patent of the United States has been granted;

WHEREAS, The Ultimate Quadra-cycle Ltd., a Canadian company, whose address is 2715 Doverbrook Road S.E. , Calgary, Alberta T2B 2L4 (hereinafter called ASSIGNEE), is desirous of acquiring all right, title and interest in the United States in and to the aforesaid invention; and

WHEREAS SA Innovations Inc. and The Ultimate Quadra-cycle Ltd. have entered into a certain Exclusive License Agreement dated March 23, 2001 pursuant to which The Ultimate Quadra-cycle Ltd. has agreed to purchase a certain invention from SA Innovations Inc. upon payment of a non-refundable fee and of royalties for ten years;

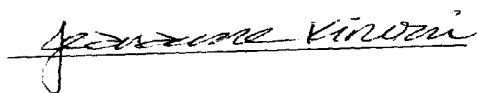
NOW THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, ASSIGNOR has and by these presents does hereby sell, assign and transfer unto ASSIGNEE, its successors and assigns, their entire right, title and interest in and to said invention as described in U.S. Patent No. 6,022,036, issued on February 8, 2000 and in and to any reissues or extensions there of to be obtained in the United States on said invention.

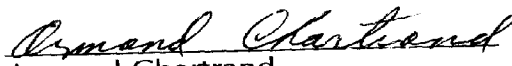
ASSIGNOR further agrees without any payment by ASSIGNEE, other than expenses incurred by ASSIGNOR, to communicate to ASSIGNEE, its representatives or agents, facts relating to said invention, including evidence for interference purposes or for other proceedings, whenever requested; to testify in any interference or other proceedings, whenever requested; and to execute and deliver on request all lawful papers required to make any of the foregoing provisions effective, and likewise make these provisions binding upon any legal heirs, legal representatives, administrators and assigns, and ASSIGNOR hereby warrants that, at the time of execution and delivery of this instrument, it is the lawful owners of the entire right, title and interest in and to said invention and said patent, and that the same are unencumbered and that it has good and full right and lawful authority to sell and convey the same in the manner herein set forth.

IN WITNESS WHEREOF, ASSIGNOR hereunto sets its hands and seal this 14 day of May, 2002.

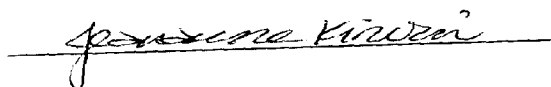
WITNESS:

SA Innovations Inc.



  
Armand Chartrand  
Title: Director

and this 14 day of May, 2002.



  
Suzanne Chartrand  
Title: Director