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TO THE ASSISTANT COMMISSIONER FOR PATENTS

or copy thereof.

1. Name of conveying party:

Arne Osmundsvaag

Additional name(s) of conveying party(ies) attached?

() Yes (X) No

2. Name and address of receiving party:

Name: Effect Ships International AS

Address: Thor Dahls gate 1A, N-3210 Sandefjord, Norway

Additional name(s) of receiving party(ies) attached?

() Yes (X) No

2.

12.13.02

3. Nature of conveyance:

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other:

Execution Date: (If multiple assignors, list execution dates in numerical order corresponding to numbers indicated in 1 above) August 6, 2002

4. Application number(s) or Patent number(s):

() Application(s) filed herewith Execution Date(s):

(X) Patent Application No.: 10/136,769
Filing Date: April 30, 2002

() Patent No.:
Issue Date:

Additional numbers attached? () Yes (X) No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: James W. Ausley
KNOBBE, MARTENS, OLSON & BEAR, LLP
Customer No. 20,995

Internal Address: Fourteenth Floor

Street Address: 2040 Main Street

City: Irvine State: CA ZIP: 92614

Attorney's Docket No.: BRYPA10.001AUS

7. Total fee (37 CFR 1.21(h)): \$40.00

(X) Enclosed

() Authorized to be charged to deposit account

8. Deposit account number: 11-1410

Please charge this account for any additional fees which may be required, or credit any overpayment to this account.

6. Total number of applications and patents involved: 1

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct, and any attached copy is a true copy of the original document.

James W. Ausley
Name of Person Signing

Signature

12/9/02
Date

49,076
Registration No.

Total number of pages including cover sheet, attachments and document: 3

Mail documents to be recorded with required cover sheet information to:

12/13/2002 TDIAZI 00000157 10136769
01 FC:8021 40.00 DP

U.S. Patent and Trademark Office
Attn: Assignment Division
Crystal Gateway-4
1213 Jefferson Davis Highway, Suite 320
Arlington, VA 22202

ASSIGNMENT

WHEREAS, I/WE (1) Arne Osmundsvaag
 a Norwegian citizen, residing at Leikvollveien 33, N-1387 Asker, Norway
 hereinafter referred to as Assignor (collectively if more than one inventor is listed above), have invented certain new and useful improvements in AIR CUSHION VESSEL, the specification of which:

- (a) was executed on even date herewith;
- (b) was filed on April 30, 2002 as Application No. 10/136769 or Express Mail No., as Application No. not yet known _____ and was amended on _____ (if applicable); or
- (c) was described and claimed in PCT International Application No. _____ filed on _____ and as amended under PCT Article 19 on _____ (if any) and/or under PCT Article 34 on _____ (if any).

AND WHEREAS, Effect Ships International AS, with its principal place of business at Thor Dahls gate 1A, N-3210 Sandefjord, Norway, (hereinafter referred to as Assignee) desires to acquire the entire right, title, and interest in and to the said improvements with respect to the United States of America, its territories and possessions.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby acknowledges that it has sold, assigned, transferred and set over, and by these presents does hereby sell, assign, transfer and set over, unto Assignee, its successors, legal representatives and assigns, the entire right, title, and interest in the United States of America, and its territories and possessions in, to and under said improvements, and any Patent Applications in the United States of America and all divisions, renewals and continuations thereof, and all Patents of the United States of America which may be granted thereon and all reissues and extensions thereof, and all rights of priority under International Conventions; and Assignor hereby authorizes and requests the Commissioner of Patents of the United States of America to issue all Patents for said improvements to Assignee, its successors, legal representatives and assigns, in accordance with the terms of this instrument.

AND ASSIGNOR HEREBY covenants and agrees that it will communicate to Assignee, its successors, legal representatives and assigns, any facts known to it respecting said improvements, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuing and reissue applications, make all rightful oaths and generally do everything possible to aid Assignee, its successors, legal representatives and assigns, to obtain and enforce proper patent protection for said improvements in the United States of America.

IN TESTIMONY WHEREOF, Assignor intending to be legally bound has hereunto affixed its signature.

This 6th day of August, 2002

Arne Osmundsvaag
Signature of Arne Osmundsvaag

Witnessed by:

Astrid Hagen Huerta
Astrid Hagen Huerta

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