

01-31-2003

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Please refer to **102353150**

or copy thereof.

1. Name of Party(ies) conveying an interest:

Iqbal Singh
Harley Schuerman

1-28-03

2. Name and Address of Party(ies) receiving an interest:

Name: Irwin Industrial Tool Company
Internal Address:
Street Address: 29 East Stephenson Street
City: Freeport
State/Zip: Illinois 61032

Additional name(s) of conveying party(ies) attached?
 Yes No

Additional name(s) and addresses attached?
 Yes No

3. Description of the interest conveyed:

- Assignment Change of Name Other:
- Security Agreement Merger

Execution Date: Jan. 14, 2003 and Jan. 10, 2003

4. Application number(s) or patent number(s). Additional sheet attached? Yes No

If this document is being filed together with a new application, the execution date of the application is:
Jan. 13, 2003 and Jan. 10, 2003
Date

A. Patent Application No.(s) 10/274,448 B. Patent No.(s)

Additional numbers attached? Yes No

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

BRINKS HOFER GILSON & LIONE
P.O. BOX 10395
CHICAGO, IL 60610
(312)321-4200

6. Number of applications and patents involved: 1

- 7. Total fee (37 CFR 3.41) \$ 40.00
 Enclosed
 Authorized to be charged to Deposit Account No. 23-1925
- 8. Please charge any deficiencies in fee or credit any overpayment to Deposit Account No. 23-1925.

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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.

Michael P. Chu
Name of Person Signing

Signature

January 21, 2003
Date

Total number of pages including cover sheet, attachments, and document: 4

Rev. Dec.-99

\\Bhglmain3\common\mpc\American Tool 5658\SPLIT TIP DRILL BIT APPLICATION\5658-798 Recordal of Assignment - Irwin.doc

PATENT
REEL: 013700 FRAME: 0836

ASSIGNMENT

WHEREAS, Iqbal Singh and Harley Schuerman, hereinafter called the "Assignors", have made the invention described in the United States Patent Application Serial No. 10/274,448, filed on October 18, 2002 and entitled STEPPED DRILL BIT HAVING SPLIT TIP;

WHEREAS, Irwin Industrial Tool Company, a corporation organized and existing under the laws of the State of Delaware, having a place of business at 29 East Stephenson Street, Freeport, Illinois, 61032, hereinafter called the "Assignee", desires to acquire the entire right, title and interest in and to the invention and the patent application identified above, and all patents which may be obtained for said invention, as set forth below;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other valuable and legally sufficient consideration, the receipt of which by the Assignors from the Assignee is hereby acknowledged, the Assignors have sold, assigned and transferred, and by these presents do sell, assign and transfer to the Assignee, the entire right, title and interest for the United States in and to the invention and the patent application identified above, and any patents that may issue for said invention in the United States; together with the entire right, title and interest in and to said invention and all patent applications and patents therefor in all countries foreign to the United States, including the full right to claim for any such application all benefits and priority rights under any applicable convention; together with the entire right, title and interest in and to all continuations, divisions, renewals and extensions of any of the patent applications and patents defined above; to have and to hold for the sole and exclusive use and benefit of the Assignee, its successors and assigns, to the full end of the term or terms for all such patents.

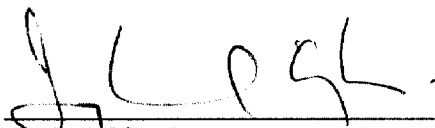
The Assignors hereby covenant and agree, for both the Assignors and the Assignors' legal representatives, that the Assignors will assist the Assignee in the prosecution of the patent application identified above; in the making and prosecution of any other patent applications that the Assignee may elect to make covering the invention identified above; in vesting in the Assignee like exclusive title in and to all such other patent applications and patents; and in the prosecution of any interference which may arise involving said invention, or

any such patent application or patent; and that the Assignors will execute and deliver to the Assignee any and all additional papers which may be requested by the Assignee to carry out the terms of this Assignment.


The Commissioner of Patents and Trademarks is hereby authorized and requested to issue patents to the Assignee in accordance with the terms of this Assignment.

IN TESTIMONY WHEREOF, the Assignors have executed this agreement.

DATED: 1-14-03


Iqbal Singh

DATED: 1-10-03


Harley Schuerman

STATE OF North Carolina)
COUNTY OF Cabarrus) ss.

I, Robin S. Allison, a Notary Public in and for the County and State aforesaid, do hereby certify that Iqbal Singh, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed, sealed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 14th day of January 2003

Robin S. Allison
Notary Public

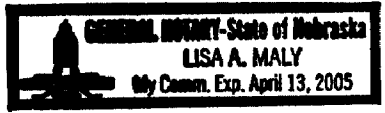
(SEAL)

My Commission Expires: August 7, 2007

STATE OF)
COUNTY OF) ss.

I, Lisa A. Malý, a Notary Public in and for the County and State aforesaid, do hereby certify that Harley Schuerman, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed, sealed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 10th day of Jan., 2003



Lisa A. Malý
Notary Public

(SEAL)

My Commission Expires: 4-13-05