

Docket No.: 34037/US

FORM PTO-1595 (Modified)
(Rev. 03-01)
OMB No. 0651-0027 (exp.5/31/2002)
POBA/REV03

RECORDATION FORM COVER SHEET

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To the Honorable Director of the United States Patent and Trademark Office: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
Liti Sports Industrial Co. Ltd.

Additional names(s) of conveying party(ies) Yes No

2. Name and address of receiving party(ies):

Name: Nautilus, Inc.

Address: 1400 NE 136th Avenue

City: Vancouver State/Prov.: WA

Country: U.S.A. ZIP: 98684-0818

Additional name(s) & address(es) Yes No

3. Nature of conveyance:

Assignment Merger

Security Agreement Change of Name

Other _____

Execution Date: October 31, 2003

4. Application number(s) or patent numbers(s):

If this document is being filed together with a new application, the execution date of the application is: _____

Patent Application No.	Filing date	B. Patent No.(s)
<u>10/637,628</u>	<u>August 11, 2003</u>	

Additional numbers Yes No

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

Name: Lee R. Osman, Esq.

Registration No. 38,260

Address: DORSEY & WHITNEY LLP

370 Seventeenth Street, Suite 4700

City: Denver State/Prov.: CO

Country: U.S.A. ZIP: 80202-5647

6. Total number of applications and patents involved: **1**

7. Total fee (37 CFR 3.41):.....\$ 40.00

Enclosed - Any excess or insufficiency should be credited or debited to deposit account

Authorized to be charged to deposit account

8. Deposit account number:
04-1415

(Attach duplicate copy of this page if paying by deposit account)

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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.

Lee R. Osman March 12, 2004
Name of Person Signing Signature Date

3

Total number of pages including cover sheet, attachments, and

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

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COMPANY ASSIGNMENT

WHEREAS, Lit, Industrial Co. LTD. (the "Assignor"), a company organized under the laws of Taiwan, whose address is No 42, Lane 12, Shen Lin Road, Sheng Kang Hsiang Taichung Taiwan ROC, is the owner of United States patent application No. 92214202, filed August 5, 2003, and entitled "New Treadmill with Pedals"; and

WHEREAS, Nautilus, Inc. (the "Assignee"), a corporation organized under the laws of the State of Washington, USA, whose post office address is 1400 NE 136th Avenue, Vancouver, Washington 98684-0818, is desirous of acquiring the entire interest in and to said invention, said application or any continuation, continuation-in-part, divisional, renewal, or substitute thereof, international and foreign and regional applications corresponding thereto, and the Letters Patent, both domestic and foreign, or any reissue or reexamination thereof, to be obtained therefor:

NOW THEREFORE, for and in consideration of the sum of One US Dollars (\$ 1.00) and other good and valuable consideration to it in hand paid, the receipt and sufficiency of which are hereby acknowledged, Assignor has sold, assigned, and set over and by these presents do hereby sell, assign and set over unto the said Assignee, and said Assignee's legal representatives, successors and assigns, the entire right, title and interest in and to said patents, invention, said application or any continuation, continuation-in-part, divisional, renewal or substitute thereof, international and foreign and regional applications corresponding thereto, and the Letters Patent, both foreign and domestic, that may or shall issue thereon, or any reissue or reexamination thereof; and Assignor does hereby authorize and request the Commissioner of Patents to issue said Letters Patent to the above-mentioned Assignee, consistent with the terms of this Assignment.

UPON SAID CONSIDERATION, Assignor hereby covenants and agrees with the said Assignee that it will not execute any writing or do any act whatsoever conflicting with these presents, and that it will, at any time upon request, without further or additional consideration, but at the expense of the said Assignee, execute such additional assignments and other writings and do such additional acts as said Assignee may deem necessary or desirable to perfect the Assignee's enjoyment of this grant, and render all necessary assistance in making application for

and obtaining original, continuation, continuation-in-part, divisional, renewal, reissued or extended Letters Patent of the United States, or of any and all foreign countries, on said invention, and in enforcing any rights or choses in action accruing as a result of such applications or patents, by giving testimony in any proceedings or transactions involving such applications or patents, and by executing preliminary statements and other affidavits, it being understood that the foregoing covenant and agreement shall bind, and inure to the benefit of, the assigns and legal representatives of both parties.

Assignor has had this document translated to its native language, and the below signatory fully understands its terms and conditions. 張耿彰 (Please initial and date this clause).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal on the date indicated below.

October 31, 2003

ASSIGNOR

Company: Liti Sports Industrial Co., LTD.

Signature: 張耿彰

Name: 張耿彰 (aka. Dick Chang)

Title: 董事長

I attest that the above-referenced person has read (including had translated and read) and fully understood this document and its contents related to the assignment of rights, and that the above-referenced person has voluntarily executed this document in my presence.

Oct. 31, 2003

Name: ELTON CHEN

Address: 211 Hsin An Road, Ta An, Tai Chung County, Taiwan