FORM PTO-1595

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RECU



Docket No. 46876/KMO/T477

2003 SEP -8 AM 11: 04

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Director of the United States Patent and Trademark Office P.O. Box 1450

Post Office Box 7068 Pasadena, CA 91109-7068

Alexandria, Virginia 22313-1450

Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof:

1.	Name of conveying party(ies): Hydra Drive System, Inc.	2.	Name and address of receiving party(ies): Name: Team Scarab, Inc.	
	Additional name(s) of conveying party(ies) attached: NO		Street Address: 798 Park Hill Lane Montecito, California 93108	
3.	Name of conveyance:			
X	Assignment			
Exe	cution Date: August 14, 2003		Additional name(s) & address(es) attached? NO	
4.	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) 5,649,844	
Additional numbers attached? NO				
5.	Please return the recorded document and address all correspondence to:	6.	Total number of applications and patents involved	
:	CHRISTIE, PARKER & HALE, LLP P.O. Box 7068	7.	X Total fee enclosed (37 CFR 3.41): \$ 40.00	
	Pasadena, CA 91109-7068 Attention: Kathleen M. Olster	8.	Any deficiency or overpayment of fees should be charged or credited to Deposit Account No. 03-1728, except for payment of issue fees required under 37 CFR \$\frac{1}{2}1.18\$. Please show our docket number with any credit or	
10.	Explanatory letter is enclosed.		charge to our Deposit Account.	
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. 9/2003 DEVINE 00000111 5649844 By Name: Kathleen M. Olster 1 hereby certify that this correspondency is being deposited with the U.S. Postal Service as first class smill is an envelope addressed to: Correctionar for Penson, P.O. Best 1450, Alexandria, VA 22313-				
		_	Total number of pages including cover sheet, attachments, and document:	

KMO/edb

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PATENT REEL: 014462 FRAME: 0233

ASSIGNMENT

WHEREAS, HYDRA DRIVE SYSTEM, INC., a California corporation, having a place of business at 764 Newtron Way, Costa Mesa, California 92627 (hereafter, together with any successors, legal representatives or assigns thereof, called "ASSIGNOR") is the assignee of record of Patent No. 5,649,844, issued July 22, 1997, for an invention entitled DUAL DRIVE FOR POWER BOATS;

AND WHEREAS, TEAM SCARAB, INC., a California Corporation, having a place of business at 798 Park Hill Lane, Montecito, California 93108 (hereafter, together with any successors, legal representatives or assigns thereof, called "ASSIGNEE") wants to acquire the entire right, title and interest in and to said Patent No. 5,649,844, and all the inventions therein, and ASSIGNOR is willing to enter into such assignment.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, ASSIGNOR does hereby sell, assign, transfer and set over to ASSIGNEE the entire right, title and interest in and to **Patent No. 5,649,844** and all continuations, divisions, reexaminations, reissues and substitutes thereof, and all inventions therein;

ASSIGNOR hereby covenants that it has full right to convey the entire interest herein assigned, and that it has not executed, and will not execute, any agreement in conflict herewith;

ASSIGNOR hereby further covenants and agrees that it will communicate to ASSIGNEE any and all facts known to it respecting said patent, and testify in any legal proceeding, sign all lawful papers, execute all divisional, continuation, reexamination, reissue and substitute applications, and make all rightful oaths and generally do everything possible to aid ASSIGNEE to obtain and enforce proper patent protection for said invention in all countries.

IN TESTIMONY WHEREOF, I hereunto set my hand this day of aug, 20 3

HYDRA DRIVE SYSTEM, D.C.

By

Lawrence C. Smith

Dresident

STATE OF CALIFORNIA (COUNTY OF LOS ANCELES)

On MCUST 14, 2003, before me PRAIRIE WITKAMP, Notary Public, personally appeared Lawrence C. Smith personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary

KMO/edb EDB PAS517513.1-*-08/8/03 9:04 AM

PRAIRIE WITKAMP
Commission # 1236213
Notary Public - California
Las Angeles County
My Comm. Expires Oct 2, 2003
PATENT

REEL: 014462 FRAME: 0234

RECORDED: 09/08/2003