

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	ASSIGNMENT										
CONVEYING PARTY DATA											
<table border="1"><thead><tr><th>Name</th><th>Execution Date</th></tr></thead><tbody><tr><td>James C. Joyce</td><td>07/25/2005</td></tr><tr><td>Ronnie D. Kisner</td><td>07/01/2005</td></tr><tr><td>Robert C. Hazzard</td><td>07/01/2005</td></tr></tbody></table>		Name	Execution Date	James C. Joyce	07/25/2005	Ronnie D. Kisner	07/01/2005	Robert C. Hazzard	07/01/2005		
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RECEIVING PARTY DATA											
<table border="1"><tr><td>Name:</td><td>Mag Clip Corporation</td></tr><tr><td>Street Address:</td><td>2681 Airport Road South</td></tr><tr><td>City:</td><td>Naples</td></tr><tr><td>State/Country:</td><td>FLORIDA</td></tr><tr><td>Postal Code:</td><td>34112</td></tr></table>		Name:	Mag Clip Corporation	Street Address:	2681 Airport Road South	City:	Naples	State/Country:	FLORIDA	Postal Code:	34112
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PROPERTY NUMBERS Total: 1											
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CORRESPONDENCE DATA											
Fax Number: (412)471-4094 <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>											
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Correspondent Name: Richard L. Byrne											
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Address Line 2: The Webb Law Firm											
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NAME OF SUBMITTER:	Richard L. Byrne (4244-050127)										
Total Attachments: 3 source=w0205406#page1.tif source=w0205406#page2.tif source=w0205406#page3.tif											

OP \$40.00 11115062

PATENT

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REEL: 016352 FRAME: 0323

## ASSIGNMENT

WHEREAS, WE, JAMES C. JOYCE, RONNIE D. KISNER and ROBERT C. HAZZARD, residing in Naples, Collier County, Florida; Bradenton, Manatee County, Florida; and Sarasota, Sarasota County, Florida, respectively, have invented certain new and useful improvements in “**Magnetic Tool Organizing System and Method of Manufacturing a Magnetic Tool Organizing System**” for which a patent application was filed in the United States Patent and Trademark Office on April 26, 2005 and bears Application No. 11/115,062;

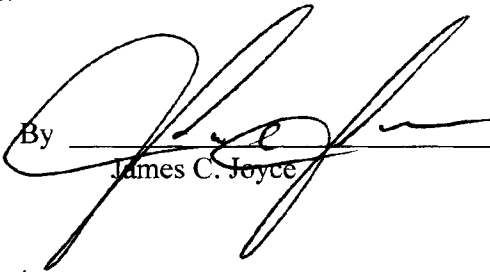
AND, WHEREAS, Mag Clip Corporation, a corporation of Florida, having a place of business at 2681 Airport Road South, Naples, Florida 34112, hereinafter called the “assignee”, is desirous of acquiring the entire right, title, and interest in and to said utility patent application and the inventions and improvements therein disclosed.

NOW, THEREFORE, for good and valuable consideration paid to us by said assignee, the receipt of which is hereby acknowledged, we do hereby assign, sell, transfer, and set over unto said assignee the entire right, title and interest in and to said application and the inventions and improvements therein disclosed for the United States and all foreign countries and any Letters Patent which may issue therefor in the United States and all foreign countries and all divisions, reissues, continuations, continuations-in-part, renewals, and/or extensions thereof, said assignee to have and to hold the interests herein assigned to the full ends of the terms of said Letters Patent and any and all divisions, reissues, continuations, continuations-in-part, renewals, and/or extensions thereof, respectively, as fully and entirely as the same would have been held and enjoyed by us had this assignment not been made.

The Commissioner for Patents is requested to issue such Letters Patent in accordance herewith. We covenant that we are the lawful owners of the said application, inventions, and improvements, that the same are unencumbered, that no license has been granted to make, use, or vend the said inventions or improvements or any of them, and that we have the full right to make this assignment.

And for the consideration aforesaid, we agree jointly and individually that we will communicate to said assignee or the representatives thereof any facts known to us respecting said inventions and improvements, and will, upon request, but without expense to us, testify in any legal proceedings, sign all lawful papers, execute all divisional, reissue, continuation, continuation-in-part, renewal, and/or extension applications, make all rightful oaths, and generally do all other and further lawful acts, deemed necessary or expedient by said assignee or by counsel for said assignee, to assist or enable said assignee to obtain and enforce full benefits from the rights and interests herein assigned. This assignment shall be binding upon our heirs, executors, administrators, and/or assigns, and shall inure to the benefit of the heirs, executors, administrators, successors, and/or assigns, as the case may be, of said assignee.

This assignment shall be binding upon our heirs, executors, administrators, and/or assigns, and shall inure to the benefit of the heirs, executors, administrators, successors, and/or assigns, as the case may be, of said assignee.

Date 7/25/05 By   
James C. Joyce

STATE OF FLORIDA :

COUNTY OF COLLIER :  
: SS:  
:

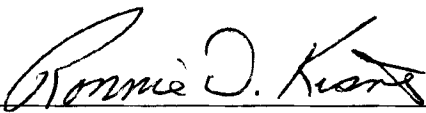
Before me, a Notary Public in and for the said County and State personally appeared James C. Joyce, who acknowledged that he is the person who executed the foregoing assignment and acknowledged it to be his free and voluntary act and deed.

Witness my hand and notarial seal this 25<sup>th</sup> day of July, 2005.

[NOTARIAL SEAL]

  
Notary Public

NOTARY PUBLIC-STATE OF FLORIDA  
Magbis Mayo  
COMMISSION # DD372940  
EXPIRES: DEC. 29, 2008  
Bonded Thru Atlantic Bonding Co., Inc.

Date 07/01/05 By   
Ronnie D. Kisner

STATE OF FLORIDA :

COUNTY OF Sumter :  
: SS:  
:

Before me, a Notary Public in and for the said County and State personally appeared Ronnie D. Kisner, who acknowledged that he is the person who executed the foregoing assignment and acknowledged it to be his free and voluntary act and deed.

Witness my hand and notarial seal this 1<sup>st</sup> day of July, 2005.

[NOTARIAL SEAL]

  
Notary Public

 Mary Willis  
Commission # DD256696  
Expires Oct. 7, 2007  
Aaron Notary  
1-800-350-5161

Date 7/1/05

By Robert C. Hazzard  
Robert C. Hazzard

STATE OF FLORIDA :  
COUNTY OF Sumter : ss:  
:

Before me, a Notary Public in and for the said County and State personally appeared Robert C. Hazzard, who acknowledged that he is the person who executed the foregoing assignment and acknowledged it to be his free and voluntary act and deed.

Witness my hand and notarial seal this 1st day of July, 2005.

[NOTARIAL SEAL]

Mary Willis  
Notary Public



Mary Willis  
Commission # DD256696  
Expires Oct. 7, 2007  
Aaron Notary  
1-800-350-5161