

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	CORRECTIVE ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Corrective Assignment to correct the Assignor should be listed as Taylor-Maddox Technical, LLC. Please remove Quick Industries, LLC as Assignor. previously recorded on Reel 016570 Frame 0604. Assignor(s) hereby confirms the Assignors previously listed as Quick Industries, LLC and Taylor-Maddox Technical, LLC..

**CONVEYING PARTY DATA**

Name	Execution Date
TAYLOR-MADDOX TECHNICAL, LLC	09/22/2005

**RECEIVING PARTY DATA**

<b>Name:</b>	BASIC UTILITY MANUFACTURING, INC.
<b>Street Address:</b>	142 Jim Cline Road
<b>City:</b>	LAWNDALE
<b>State/Country:</b>	NORTH CAROLINA
<b>Postal Code:</b>	28090

**PROPERTY NUMBERS Total: 8**

Property Type	Number
Patent Number:	6093901
Patent Number:	6130391
Patent Number:	6350958
Patent Number:	6448881
Patent Number:	6483060
Patent Number:	6512442
Patent Number:	6642464
Patent Number:	5998748

**CORRESPONDENCE DATA**

Fax Number: (704)375-0729  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 704-375-9249

**CH \$320.00 6093901**

Email: dsd@adamspat.com  
Correspondent Name: ADAMS EVANS P.A.  
Address Line 1: 301 S. Tryon Street  
Address Line 2: 2180 Two Wachovia Center  
Address Line 4: Charlotte, NORTH CAROLINA 28282

NAME OF SUBMITTER:

J. Scott Evans

**Total Attachments: 8**

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# ASSIGNMENT AND ASSUMPTION AGREEMENT

## TECHNOLOGY ASSIGNMENT AGREEMENT

This Agreement is entered as of 22 September 2005 by and between Basic Utility Manufacturing Inc., a North Carolina corporation ("Buyer") and Quick Industries, LLC, a Georgia limited liability company and Taylor-Maddox Technical, LLC, a Georgia limited liability company (collectively "Sellers").

WHEREAS, Sellers has intellectual property and assets.

WHEREAS, pursuant to a Agreement entered into on August 15, 2005 (the "Earlier Agreement") by and between Sellers and Buyer, Sellers have agreed to transfer and assign to Buyer and Buyer has agreed to accept from Sellers, upon the terms and conditions set forth in the Earlier Agreement, the Assets (as defined in the Earlier Agreement) a list of which is attached hereto as Exhibits A and B and hereby incorporated into this Agreement by reference.

1. Assignment. Sellers hereby assign to Buyer exclusively throughout the world all right, title, and interest (choate or inchoate) in (i) the Assets, including the patents, (ii) all precursors, portions, and work in progress with respect thereto and all inventions, works of authorship, mask works, technology, information, know-how, materials and tools relating thereto or to the development, support or maintenance thereof and (iii) all copyrights, patent rights, trade secret rights, trademark rights, mask works rights and all other rights of any sort and all business, contract rights, causes of action, and goodwill in, incorporated or embodied in, used to develop, or related to any of the foregoing (collectively, the "Intellectual Property").

2. Further Assurances; Moral Rights; Competition; Marketing

2.1 Sellers agree to assist Buyer in every legal way to evidence, record, and perfect the Section 1 assignment and to apply for and obtain recordation of and from time to time enforce, maintain, and defend the assigned rights. If Buyer is unable for any reason whatsoever to secure Sellers' signatures to any document it is entitled to under this Section 2.1, Seller hereby irrevocably designates and appoints Buyer and its duly authorized officers and agents, as their agents and attorneys-in-fact with full power of substitution to act for and on their behalf and instead of Sellers, to execute and file any such document or documents and to do all other lawfully permitted acts to further the purposes of the foregoing with the same legal force and effect as if executed by Sellers.

2.2 To the extent allowed by law, Section 1 includes all rights of paternity, integrity, disclosure, and withdrawal and any other rights that may be known as or referred to as "moral rights," 'artist' rights,' "droit moral", or the like (collectively "Moral Rights"). To the extent Sellers retain any such Moral Rights under applicable law, Sellers hereby ratify and consent to, and provide all necessary ratifications and consents to, any action that may be taken with respect to such Moral Rights by or authorized by Buyer; and Sellers agree not to assert any Moral Rights with respect thereto. Sellers will confirm any such ratifications, consents, and agreements from time to time as requested by Buyer.

3. Confidential Information. Sellers will not use or disclose anything assigned to Buyer hereunder or any other technical or business information or plans of Buyer. Sellers recognize and agree that there is no adequate remedy at law for a breach of this Section 3, that such a breach would irreparably harm Buyer and that Buyer is entitled to equitable relief (including, without limitations, injunctions) with respect to any such breach or potential breach in addition to any other remedies.

4. Warranty. Sellers represent and warrant to Buyer that the Sellers: (i) are the sole owner (other than Buyer) of all rights, title, and interest in the Intellectual Property and the Assets, (ii) have not assigned, transferred, licensed, pledged, or otherwise encumbered any of the Intellectual Property or Assets or agreed to do so, (iii) have full power and authority to enter into this Agreement and to make the assignment as provided in Section 1, above, (iv) are not aware of any violation, infringement, or misappropriation of any third party's rights (or any claim thereof) by the Intellectual Property or the Assets, and (v) are not aware of any questions or challenges with respect to the patentability or validity of any claims of any existing patents or patent applications relating to the Intellectual Property.

5. Miscellaneous. Any notice, report, approval, or consent required or permitted hereunder shall be in writing and will be deemed to have been duly given if delivered personally or mailed by first-class, registered or certified U.S. mail, postage prepaid to the respective addresses of the parties as set below (or such other address as a party may designate by ten (10) days notice). No failure to exercise, and no delay in exercising, on the part of either party, any privilege, any power or any rights hereunder will operate as a waiver thereof, nor will any single or partial exercise of any right or power hereunder preclude further exercise of any other right hereunder. If any provision of this Agreement shall be adjudged by any court of competent jurisdiction to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. This Agreement may be executed in counterparts each of which shall be an original.

This Agreement shall be deemed to have been made in, and shall be construed pursuant to the laws of the State of North Carolina and the United States without regard to conflicts of laws provisions thereof. The prevailing party in any action to enforce this Agreement shall be entitled to recover costs and expenses including, without limitation, attorneys' fees. The terms of this Agreement and the Earlier Agreement are confidential to Buyer and no press release or other written or oral disclosure of any nature regarding the compensation terms of this Agreement or the Earlier Agreement shall be made by Sellers without Buyer's prior written approval; however, approval for such disclosure shall be deemed given to the extent such disclosure is required to comply with governmental rules. Any waivers or amendments shall be effective only if made in writing and signed by a representative of the respective parties authorized to bind the parties. Both parties agree that this Agreement, in conjunction with the Earlier Agreement and the documents referenced therein, is the complete and exclusive statement of the mutual understanding of the parties and supersedes and cancels all previous written and oral agreements and communications relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first indicated above.

BASIC UTILITY MANUFACTURING, INC.

By: Charles A Price

Name: Charles A. Price

Title: VP

Address: 142 Jim Cline Rd  
Laurdale NC 28090

QUICK INDUSTRIES, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TAYLOR-MADDOX TECHNICAL, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first indicated above.

BASIC UTILITY MANUFACTURING, INC.


By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

QUICK INDUSTRIES, LLC

By: 

Name: Max F Beverly

Title: CFO

Address: 137 E. Jackson St.

Thomasville, GA 31792

TAYLOR-MADDOX TECHNICAL, LLC

By: 

Name: Max F Beverly

Title: CFO

Address: 137 E. Jackson St

Thomasville GA 31792

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**EXHIBIT A**

**NON-PATENT ASSETS SUBJECT TO QUICK AGREEMENT**

<u>ASSET DESCRIPTION</u>	<u>QUANTITY</u>
<u>"Quick Triggers"</u>	<u>9,856</u>
<u>Washers for "Quick Triggers"</u>	<u>650</u>
<u>3/8" washers for "Quick Trigger"</u>	<u>3,400</u>
<u>3/8" bolts for "Quick Trigger"</u>	<u>1,600</u>
<u>Yellow grips for pliers</u>	<u>1,000</u>
<u>Plier Halves without yellow grips</u>	<u>44</u>
<u>Completed Pliers with grips</u>	<u>26</u>
<u>"Quick Clips"</u>	<u>308</u>
<u>Quick Strippers with blue belt bags</u>	<u>16</u>



**EXHIBIT B**

**PATENTS SUBJECT TO QUICK AGREEMENT**

United States Patent                      6,093,901  
Taylor    July 25, 2000  
Manually operated actuating device  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor Maddox Technical, Inc. (Thomasville, GA)

United States Patent                      6,130,391  
Taylor    October 10, 2000  
Method of manually operating an actuating device  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor-Maddox Technical, Inc. (Thomasville, GA)

United States Patent                      6,350,958  
Taylor    February 26, 2002  
Manually operated actuating device and method  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor-Maddox Technical, Inc. (Thomasville, GA)

United States Patent                      6,448,881  
Taylor    September 10, 2002  
Manually operated actuating device and method  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor-Maddox Technical, Inc. (Thomasville, GA)

United States Patent                      6,483,060  
Taylor    November 19, 2002  
Transitional light-emitive member disposes intermediate an elongate member and a tip for  
operating remote electrical distribution equipment  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor-Maddox Technical, Inc. (Thomasville, GA)

United States Patent                      6,512,442  
Taylor    January 28, 2003  
Apparatus for assisting the manipulation of overhead mounted devices by a handling tool  
Inventors: Taylor; David G. (Thomasville, GA)  
Assignee: Taylor-Maddox Technical, Inc. (Thomasville, GA)

