

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT						
NATURE OF CONVEYANCE:	ASSIGNMENT						
CONVEYING PARTY DATA							
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:70%;">Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Danny Williams</td> <td>04/06/2006</td> </tr> <tr> <td>Eduardo Llamas Montes</td> <td>03/23/2006</td> </tr> </tbody> </table>		Name	Execution Date	Danny Williams	04/06/2006	Eduardo Llamas Montes	03/23/2006
Name	Execution Date						
Danny Williams	04/06/2006						
Eduardo Llamas Montes	03/23/2006						
RECEIVING PARTY DATA							
Name:	Lisle Corporation						
Street Address:	807 East Main Street						
City:	Clarinda						
State/Country:	IOWA						
Postal Code:	51632						
PROPERTY NUMBERS Total: 1							
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:30%;">Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Application Number:</td> <td>11407667</td> </tr> </tbody> </table>		Property Type	Number	Application Number:	11407667		
Property Type	Number						
Application Number:	11407667						
CORRESPONDENCE DATA							
Fax Number:	(312)463-5001						
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>							
Phone:	312.463.5000						
Email:	krodak@bannerwitcoff.com						
Correspondent Name:	Jon O. Nelson						
Address Line 1:	Ten South Wacker Drive						
Address Line 4:	Chicago, ILLINOIS 60606						
ATTORNEY DOCKET NUMBER:	10628.00146						
NAME OF SUBMITTER:	Jon O. Nelson						

CH \$40.00 11407667

Total Attachments: 6
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ASSIGNMENT

Attorney Docket No.: **10628.00146**

Inventors: **Danny Williams, Eduardo Llamas Montes**

Serial No. **11/407,667**

Filing Date: **April 20, 2006**

Date of Execution of Application: **April 6, 2006; March 23, 2006**

In consideration of One Dollar (\$1.00) and other good and valuable considerations in hand paid, the receipt and sufficiency whereof are hereby acknowledged, the undersigned hereby assign to:

Lisle Corporation, a corporation of the State of Iowa

its successors and assigns, the entire right, title and interest in the invention or improvements of the undersigned disclosed in an application for Letters Patent of the United States, entitled:

TIE ROD REMOVAL AND INSTALLATION TOOL

and identified as:

Attorney Docket No. 10628.00146

in the offices of Banner & Witcoff, Ltd. and in said application and any and all other applications, both United States and foreign, which the undersigned may file, either solely or jointly with others, on said invention or improvements, and in any and all Letters Patent of the United States and foreign countries, which may be obtained on any of said applications, and in any reissue or extension of such patents, and further assigns to said assignee the priority right provided by the International Convention.

The undersigned hereby authorize and request the Commissioner of Patents and Trademarks to issue said Letters Patent to said assignee.

The undersigned hereby authorize and request the attorneys of record in said application to insert in this assignment the filing date and serial number of said application when officially known, and the date of execution of the application.

The undersigned warrant themselves to be the owners of the entire right, title and interest in said invention or improvements and to have the right to make this assignment, and further warrant that there are no outstanding prior assignments, licenses, or other encumbrances on the interest herein assigned.

For said considerations the undersigned hereby agree, upon the request and at the expense of said assignee, its successors and assigns, to execute any and all divisional, continuation and substitute applications for said invention or improvements, and any necessary oath, affidavit or declaration relating thereto, and any application for the reissue or extension of any Letters Patent that may be granted upon said application and any and all applications and other documents for Letters Patent in foreign countries on said invention or improvements, that said assignee, its successors or assigns may deem necessary or expedient, and for the said considerations the undersigned authorize said assignee to apply for patents for

BANNER & WITCOFF, LTD.
Ten South Wacker Drive
Chicago, Illinois 60606
(312) 463-5000
493707

Attorney Docket No. 10628.00146

said invention or improvements in its own name in such countries where such procedure is proper and further agree, upon the request of said assignees, its successors and assigns, to cooperate to the best of the ability of the undersigned with said assignee, its successors and assigns, in any proceedings or transactions involving such applications or patents, including the preparation and execution of preliminary statements, giving and producing evidence, and performing any and all other acts necessary to obtain, maintain and enforce said Letters Patent, both United States and foreign, and vest all rights therein hereby conveyed in the assignees, its successors and assigns, whereby said Letters Patent will be held and enjoyed by the said assignees, its successors and assigns, to the full end of the term for which said Letters Patent will be granted, as fully and entirely as the same would have been held and enjoyed by the undersigned if this assignment had not been made.

WITNESS my hand and seal this 6th day of April, 2006.

Danny Williams
Danny Williams

State of Iowa

County of Page

The foregoing instrument was acknowledged before me this 6th day of April, 2006 by Danny Williams.

Diane G Ferguson
NOTARY PUBLIC



WITNESS my hand and seal this 23 day of MARZO 2006

Eduardo Llamas Montes
Eduardo Llamas Montes

State of Colima

County of Colima Mex.

The foregoing instrument was acknowledged before me this 23 day of Marzo, 2006 by Eduardo Llamas Montes.

NOTARY PUBLIC

- - - ALEJANDRO GAITAN SANCHEZ, Notario Adscrito a la Notaría Pública Número 6 seis de esta Demarcación, de la que es Titular el señor Licenciado JORGE ARMANDO GAITAN GUDIÑO, CERTIFICO: que el día de hoy COMPARECIO ante Mí, el señor EDUARDO LLAMAS MONTES, quien por sus generales expreso: ser mexicano; originario de la Ciudad de Colima, Colima, habiendo nacido el 3 tres de Julio de 1972 mil novecientos setenta y dos, vecino de esta Ciudad con domicilio en la casa número 3 tres, Costa Azul I, Paseo de las Gaviotas número 430 cuatrocientos treinta del Fraccionamiento Soleares, casado, empleado, identificándose con licencia de conducir expedida por la Dirección General de Transporte del Estado de Colima con el número 13530.- - - - -

- - - Y DIJO: que ratifica en todas y cada una de sus partes el contenido del escrito que obra al anverso de la presente y reconoce como suya la firma que lo calza por ser de su puño y letra.- Manzanillo, Colima, 23 veintitrés de Marzo del 2006 dos mil seis.- ACTA NUMERO 91 (NOVENTA Y UNO) DEL LIBRO IX NOVENO DE CERTIFICACIONES.-DOY FE.- - - - -

EDUARDO LLAMAS MONTES



LIC. JORGE ARMANDO GAITAN GUDIÑO NO. 6 GAITAN SANCHEZ.-
8 DV6.-

ASSIGNMENT AGREEMENT

THIS AGREEMENT is made this 27th day of February 2006 , between the LISLE CORPORATION, Clarinda, Iowa, hereinafter known as the "Company", and, Eduardo Llamas Montes, hereinafter known as "Assignor".

WHEREAS, Assignor has devised a new product known as Inner Tie Rod Tool (hereinafter the "Tool") which is disclosed by attached Exhibit A;

WHEREAS, Assignor warrants that he is the owner of all right, title and interest in the Tool and all patent applications therefore and further believes said Tool may be patentable and that Tool has not been publicly disclosed or offered for sale;

WHEREAS, Assignor further warrants that he has the right to assign all rights of any nature in the Tool and all patents thereon;

WHEREAS, Assignor desires to assign said Tool and all rights including all patent rights, therein to the Company in return for a royalty;

WHEREAS, the Company desires to secure such assignment and further desires to seek patent protection for an improved (hereinafter the "Improved Tool") which is disclosed, in part, by attached Exhibit B, in the name of the Company, and;

WHEREAS, Assignor has been informed and understands that the Improved Tool is a modification of the Tool, being a combination of the features and advantages of the Tool and the features and advantages contributed by at least one other person (hereinafter the "Joint Inventor"), and the Joint Inventor being an employee of the Company;

NOW, THEREFORE, the Company and Assignor agree as follows:

1. Assignment of Invention - Assignor hereby agrees to fully and completely disclose the Tool to the Company. Assignor further agrees to transfer title to the Tool and all inventions incorporated therein and to assign any patent applications and patents relating thereto to the Company. Attached as Exhibit C is a form for assignment of any U. S. patent application to be transferred hereunder.

2. Obligation to Seek Patent - In consideration of the assignment herein recited and the faithful performance of the other covenants herein contained and contained in any Assignment hereunder, the Company agrees to prepare and file a timely U. S. provisional or utility patent application or applications on the Improved Tool at the cost of the Company. The Company, at its option, further agrees to pay for filing and prosecution of the assigned patent application and patent and to provide to Assignor a copy of all papers relating to the prosecution. In the event the Company decides to terminate prosecution of any assigned patent application, the Company shall advise the Assignor and grant Assignor the right to continue prosecution at the expense of Assignor. In the event of any allegation of infringement relating to the Improved Tool or in the event Company seeks to enforce the patents assigned hereunder, Assignor agrees to provide Company at no additional cost for time or services, his assistance and otherwise cooperate with the Company with respect to said infringement charge or patent enforcement effort.

3. Obligation to Pay Royalty - During the term of this Agreement and for so long as no patent shall be issued upon any application for the Improved Tool or in the event a patent issues which does not include claims readable upon the Improved Tool, then the Company shall pay Assignor a royalty hereunder of three percent (3 %) of the net price received by the Company from its sale of apparatus within the scope of claims pending on said application for the Improved Tool. Such royalty shall be payable until a patent issues on said application or for a term of ten (10) years commencing from the first day of the month in which the Tool is publicly made available for sale. Company shall establish the applicable date by reference to Company records and shall advise Assignor of the applicable date of payments hereunder. Upon issuance of a patent, the Company agrees to pay Assignor a royalty amounting to five percent (5 %) of the net price received by the Company from its sale of apparatus on which one or more claims of the assigned and issued patent are readable. In the event a patent or patents shall issue, royalty shall be payable for the duration of the last to expire of said patents assigned hereunder. Thereafter, the Company shall have the right to make, have made, use or sell the Improved Tool without further payment. No royalty payment shall be due to any employee designers.

4. Option to Reassign Patent Rights - In the event Company shall remove the Improved Tool from its product line or in the event there are no earned royalties payable by Company to Assignor for four (4) or more consecutive calendar quarters, then Company shall, at the option of Assignor, reassign to Assignor all patent rights transferred hereunder; however, in that event, Company shall retain a non-exclusive right to make, have made, use or sell the Improved Tool by payment of royalty to Assignor at the rate of three percent (3 %) of the net price received by Company for sales of the Improved Tool but only for the term of a valid Patent maintained by Assignor having claims that read on the Improved Tool and no longer than the term of said Patent.

5. Charge Backs - For apparatus sold under this Agreement and subsequently taken back from the Company's customers because of non-payment or otherwise, it is mutually agreed that the Agreement payments previously made with respect thereto shall be credited against calculation and payment of any subsequent Agreement payments.

6. Selling Price - It is agreed that the Company shall establish the selling price of the apparatus covered by this Agreement using its best judgment as to what the price shall be from time to time and shall notify Assignor of the selling price established and any changes made in selling price during the life of this Agreement.

7. Reports - It is further mutually agreed that the Company shall mail a statement for each calendar quarter to Assignor prior to the 15th of the following month stating therein the number of apparatus made, sold and paid for under this Agreement, together with a Company check in payment for said royalties.

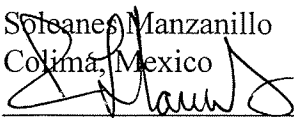
8. Records - The Company agrees to keep records showing all transactions of the manufacturing, selling and collection for the Improved Tool for a term no more than three (3) years after payment is due. The Company agrees to permit Assignor at reasonable times during business hours through a reputable auditor selected by Assignor to inspect and make extracts from such records at the place where they are currently kept, to the extent necessary to determine amounts payable hereunder.

9. Terms - The term of this Agreement shall not be extinguished by the death, assignment or transfer of rights by Eduarado Llamas Montes, and the Agreement, and the payments hereunder, may be devised, assigned or otherwise transferred, but only in the event Company is given notice in writing acknowledged by company. Otherwise, all payments shall be made to Edurado Llamas Montes or his estate, as the case may be.

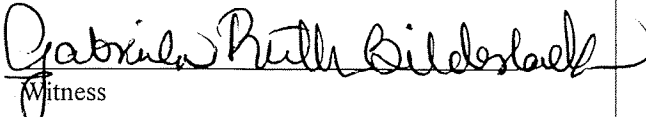
10. Entire Agreement - This Agreement contains the entire agreement between the parties hereto. It is understood and agreed that this Agreement is made, executed and delivered at Clarinda, Iowa and is to be construed and governed by the laws of the State of Iowa. Any written notices required under this Agreement shall be to the address identified below.

ASSIGNOR:

Eduardo Llamas Montes
Vina del mar
Casa 63
Sotomanes Manzanillo
Colima, Mexico


Eduardo Llamas Montes

52907201983011726
Social Security Number


Witness

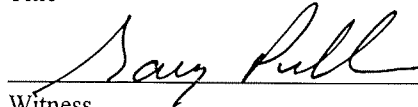
Date: 23 MAR 20 2006

THE COMPANY:

LISLE CORPORATION
807 East Main Street
Clarinda, Iowa 51632


Bill Lisle

President
Title


Witness

Date: 04/06/06