

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
Advanced Polymer Technology, Inc.	10/03/2004

RECEIVING PARTY DATA

Name:	Franklin Fueling Systems, Inc.
Street Address:	3760 Marsh Road
City:	Madison
State/Country:	WISCONSIN
Postal Code:	53718

PROPERTY NUMBERS Total: 12

Property Type	Number
Patent Number:	5810400
Patent Number:	5865216
Patent Number:	5961155
Patent Number:	5967567
Patent Number:	6079751
Patent Number:	6086117
Patent Number:	6145891
Patent Number:	6173997
Patent Number:	6612620
Patent Number:	D383763
Patent Number:	D404742
Patent Number:	D429735

CORRESPONDENCE DATA

Fax Number: (312)474-0448

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

PATENT

500366988

REEL: 019899 FRAME: 0880

CH \$480.00 5810400

Phone: 312-474-6300
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Correspondent Name: Marshall, Gerstein & Borun LLP
Address Line 1: 233 S. Wacker Drive
Address Line 2: 6300 Sears Tower
Address Line 4: Chicago, ILLINOIS 60606-6357

ATTORNEY DOCKET NUMBER:	28160/30044,46,53-58
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NAME OF SUBMITTER:	Thomas K. Stine
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Total Attachments: 4 source=assn#page1.tif source=assn#page2.tif source=assn#page3.tif source=assn#page4.tif
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CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (the "Agreement") is entered into as of the 3rd day of October, 2004, by and between **Advanced Polymer Technology, Inc.** a Michigan corporation ("APT"), and **Franklin Fueling Systems, Inc.**, an Indiana corporation ("FFS").

RECITALS

A. APT is engaged in the business of, among other things, designing, developing, manufacturing and marketing fueling system components and other products (the "Products").

B. APT desires to assign, transfer and convey to FFS, as a capital contribution, substantially all of the assets and certain of the liabilities of APT related to the manufacture of the Products, and FFS desires to accept such assets and assume such liabilities in accordance with the terms of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. Assignment of Assets by APT. (a) Subject to Section 3 and Section 4 below, APT shall transfer, assign and convey to FFS, as of the Effective Time (as hereinafter defined), all of its right, title and interest in the assets owned or leased by APT (the "Contributed Assets"), except for the following assets (the "Excluded Assets"):

- (i) all buildings, real estate and leasehold improvements located at 2817 McCracken, Muskegon, Michigan 49441, and;
- (ii) certain obsolete inventory and certain other assets to be identified by the parties having an estimated net book value less than \$ 15,000.

2. Employees. At the Effective Time certain persons currently engaged in the manufacture of Products for APT will become employees of FFS (the "Transferred Employees").

3. Assumption of Certain APT Liabilities. FFS shall assume as of the Effective Time, and thereafter pay and perform, those liabilities of APT that relate exclusively to the Contributed Assets or to manufacturing of Products, regardless of when such liabilities were incurred, and the liabilities of the Company with respect to the Transferred Employees beginning as of the Effective Time (the "Liabilities"); provided, however that APT shall retain and FFS shall not assume, any liabilities related in any way to the Excluded Assets, including but not

limited to any and all environmental liabilities associated with 2817 McCracken real estate (the "Excluded Liabilities").

4. Effectiveness of Assignment and Assumption. The assignment of the Contributed Assets, and the assumption of the Liabilities (but not the Excluded Liabilities), shall be subject to the approval of the board of directors and the sole shareholder of APT. Upon receiving such approvals and/or consents, the parties agree that they will execute an Assignment and Assumption Agreement in the form attached hereto as Exhibit A. The transfer and assignment of the Contributed Assets from APT to FFS, and the assumption of the Liabilities (but not the Excluded Liabilities) by FFS, shall be effective as October 3, 2004 (the "Effective Time").

5. Further Cooperation. The parties acknowledge and agree that the intent of this Agreement is to transfer and assign substantially all of the assets and certain liabilities relating to the manufacturing of Products from APT to FFS. In furtherance thereof, the parties covenant and agree to execute such documents, agreements and instruments, and perform such further acts as may be reasonably required or desirable, to carry out the intent of the parties. Each party shall use its reasonable efforts to transfer the Contributed Assets and Liabilities (but not the Excluded Liabilities) relating to the manufacture of Products to FFS. Without limiting the foregoing, in the event that APT is unable to obtain the consent necessary to transfer a contract relating to the manufacturing of Products to FFS, or to the extent APT is a party to a contract that does not relate exclusively to the manufacture of Products, they shall use their reasonable efforts to cause FFS to be added to the contract as an additional party. Within forty-five (45) days after the Effective Time, the parties shall prepare an initial balance sheet that identifies the Contributed Assets and Liabilities (but not the Excluded Liabilities), which shall be mutually agreed upon by the parties, and a separate statement identifying the Excluded Assets referred to in Section 1 (ii).

6. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Indiana.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the first date written above.

APT, Inc.

By: _____

Gregg C. Sengstack
Secretary & Treasurer

Franklin Fueling Systems, Inc.

By: _____

Jess B. Ford
Chief Executive Officer


EXHIBIT A

ASSIGNMENT AND ASSUMPTION AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to that certain Contribution Agreement (the "Agreement"), effective as of October 3, 2004, by and between Advanced Polymer Technology, Inc., a Michigan corporation ("APT"), and Franklin Fueling Systems, Inc., an Indiana corporation ("FFS"), APT hereby transfers, assigns and conveys to FFS, as a capital contribution, all of its right, title and interest in and to the Contributed Assets, and FFS hereby accepts the Contributed Assets and assumes the Liabilities (but not the Excluded Liabilities). Any capitalized term not otherwise defined herein shall have the meaning ascribed to such term in the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Assignment on this _____ day of _____, 2004.

APT, Inc.

By: 
Gregg C. Sengstack
Secretary & Treasurer

Franklin Fueling Systems, Inc.

By: 
Jess B. Ford
Chief Executive Officer

DIRECTOR and SHAREHOLDER CONSENT

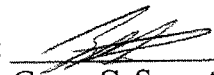
In our capacities as directors of Advanced Polymer Technology, Inc. ("APT") and as officers of Franklin Electric Co., Inc., the sole shareholder of APT, we hereby approve the transfer of substantially all of the assets and certain liabilities from APT to Franklin Fueling Systems, Inc. pursuant to the Contribution Agreement dated as of October 3, 2004.


APT, Inc.

By: 
Jess B. Ford
Chairman of the Board

By: 
Gregg C. Sengstack
Director

Franklin Electric Co., Inc.

By: 
Gregg C. Sengstack
Senior Vice President, Chief
Financial Officer and Secretary

By: 
Jess B. Ford
Senior Vice President

Dated: _____, 2004