

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Simms Fishing Products Corporation	06/26/2007
RECEIVING PARTY DATA	
Name:	Simms Fishing Products LLC
Street Address:	101 Evergreen Drive
City:	Bozeman
State/Country:	MONTANA
Postal Code:	59715
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	11277504
CORRESPONDENCE DATA	
Fax Number:	(406)245-4548
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(406) 245-5254
Email:	toni@teaselaw.com
Correspondent Name:	Antoinette M. Tease
Address Line 1:	PO Box 51016
Address Line 4:	Billings, MONTANA 59105
ATTORNEY DOCKET NUMBER:	SIMMS
NAME OF SUBMITTER:	Antoinette M. Tease
Total Attachments: 4 source=Second assignment#page1.tif source=Second assignment#page2.tif source=Second assignment#page3.tif source=Second assignment#page4.tif	

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BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

This Bill of Sale, Assignment and Assumption Agreement (the "Agreement") is entered into as of June 26, 2007 by and among Simms Fishing Products LLC, a Delaware limited liability company (the "Assignee"), and Simms Fishing Products Corporation, a Wyoming corporation (the "Assignor").

Introduction

WHEREAS, Assignor has caused Assignee to be formed as a Delaware limited liability company;

WHEREAS, Assignee wishes to acquire the Contributed Assets (as defined below) and assume the Assumed Liabilities (as defined below) from the Assignor in accordance with the terms of this Agreement;

WHEREAS, in exchange for the transfer and assignment of the Contributed Assets and assumption of the Assumed Liabilities, Assignor will acquire the entire initial equity interests in Assignee and Assignee will become a wholly-owned subsidiary of Assignor;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Assignment of Contributed Assets.** The Assignor does hereby irrevocably convey, transfer, assign, grant, bargain and deliver to the Assignee forever, effective as of the date of this Agreement, all of its assets and properties of every kind, nature and description (collectively, the "Contributed Assets"), including without limitation the following assets and properties of the Assignor:

- (a) all cash and cash equivalents;
- (b) all accounts receivable;
- (c) all tangible assets, including without limitation machinery, equipment, leasehold improvements, fixtures and other improvements on real estate, furniture and vehicles;
- (d) all inventories, including without limitation finished goods, work-in-process, raw materials, processing materials, purchased parts and supplies;
- (e) originals or duplicate copies of all data and records, including without limitation all books, records, financial information, operating data, sales and sales promotional data, advertising materials, credit information, cost and pricing information, customer and

supplier lists, projections, reference catalogs, payroll and personnel records and other similar property, rights and information;

(f) all (i) patents, patent applications and patent disclosures, (ii) trademarks, service marks, trade dress, trade names and corporate names (in each case, whether registered or unregistered) and registrations and applications for registration thereof, (iii) copyrights (registered or unregistered) and copyrightable works and registrations and applications for registration thereof, (iv) computer software, data, databases and documentation thereof, (v) trade secrets and other confidential information (whether patentable or unpatentable and whether or not reduced to practice) including, without limitation, ideas, formulae, compositions, inventions, know-how, manufacturing and production processes and techniques, research and development information, drawings, specifications, designs, plans, proposals, technical data, financial and marketing plans and customer and supplier lists and information, (vi) domain names and (vii) to the extent applicable, all of the goodwill associated with the foregoing items;

(g) all rights under all leases, licenses, contracts, agreements, sale orders, purchase orders, open bids and other commitments, warranties and warranty claims and awards, prepaid expenses, deposits and retentions;

(h) all claims, rights and choses in action of the Assignor against any third party, whether matured or unmatured, direct or indirect, known or unknown, absolute or contingent; and

(i) all franchises, approvals, permits, licenses, orders, registrations, certificates, variances and similar rights obtained from governments, governmental agencies or any other person or entity.

The Assignor hereby irrevocably constitutes and appoints the Assignee as its true and lawful attorney, with full power of substitution, in the Assignor's name and stead, but on behalf and for the benefit of the Assignee, to demand and receive any and all of the Contributed Assets, and to give receipts and releases therefor, and from time to time to take any and all actions in the Assignor's name, but for the benefit of the Assignee, for the collection and/or reduction to possession of the Contributed Assets. Such powers of attorney are coupled with an interest and are irrevocable by the Assignor.

2. **Assumption of Assumed Liabilities.** Assignee does hereby assume and agree to pay when due, perform and discharge in accordance with the terms thereof all liabilities and obligations of the Assignor of every kind, nature or description other than the Excluded Liabilities (the "Assumed Liabilities"). The "Excluded Liabilities" are all liabilities and

obligations relating to Assignor's capitalization and taxes. The Assignor will discharge when due all of the Excluded Liabilities.

3. **Further Assurances.** The parties hereby covenant and agree to execute and have executed all such further bills of sale, assignments, instruments of transfer and agreements and take (or cause to be taken) all such further actions as may reasonably be necessary in order to transfer more fully and effectively the Contributed Assets to Assignee and for aiding and assisting in the collection or reduction to possession by Assignee of all of the Contributed Assets, and to facilitate the assumption of the Assumed Liabilities by Assignee.

4. **Binding Effect; Governing Law.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective successors and assigns, and shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware without regard to its conflicts of law provisions that would result in the application of any law other than the law of the State of Delaware.

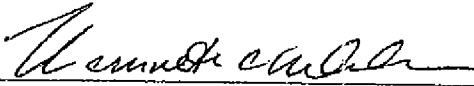
5. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Delivery of executed signature pages hereof by facsimile transmission shall constitute effective and binding execution and delivery hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives on the day and year first above written.

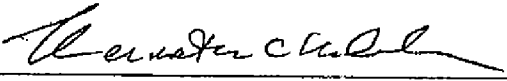
ASSIGNOR

Simms Fishing Products Corporation

By 
Kenneth C. Walsh, President

ASSIGNEE

Simms Fishing Products LLC

By 
Kenneth C. Walsh

[Signature Page to Bill of Sale, Assignment And Assumption Agreement]

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