

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Jon R Heim	02/26/2008
RECEIVING PARTY DATA	
Name:	Ximpact, Inc.
Street Address:	11 Boldt Farms Road
City:	Edgartown
State/Country:	MASSACHUSETTS
Postal Code:	02539
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	7059983
CORRESPONDENCE DATA	
Fax Number:	(508)627-5914
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	650-359-1326
Email:	jon@montaramtb.com
Correspondent Name:	Jon Heim
Address Line 1:	61 Clarendon Road
Address Line 4:	Pacifica, CALIFORNIA 94044
NAME OF SUBMITTER:	Jon Heim
Total Attachments: 5 source=Asset purchase Agreement 2-26-08 final signed#page1.tif source=Asset purchase Agreement 2-26-08 final signed#page2.tif source=Asset purchase Agreement 2-26-08 final signed#page3.tif source=Asset purchase Agreement 2-26-08 final signed#page4.tif source=Asset purchase Agreement 2-26-08 final signed#page5.tif	

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REEL: 020555 FRAME: 0891

ASSET PURCHASE AGREEMENT

AGREEMENT made this 26th day of February, 2008 by, between and among JON HEIM an individual having a residence at 61 Clarendon Rd., Pacifica, CA 94044 and MONTARA DESIGN LLC., a Delaware limited liability company having a usual place of business at 61 Clarendon Rd., Pacifica, CA 94044 (hereinafter referenced collectively as the "SELLER") and XIMPACT, INC., a Massachusetts corporation having a usual place of business at 11 Boldt Farms Road, PO Box 2724, Edgartown, MA 02539 (hereinafter referenced as the "BUYER").

RECITALS

WHEREAS the SELLER is the owner of a certain patent and a bicycle component manufacturing businesses located at Pacifica, CA (the "Business"); and

WHEREAS the SELLER desires to sell the rights to the patent and the assets of the Business and the BUYER desires to purchase the assets of the Business, all on the terms and subject to the conditions set forth below;

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

1. PURCHASE AND SALE OF ASSETS:

1.1 Subject to the provisions of this Agreement, SELLER agrees to sell, convey, transfer and assign to BUYER, and BUYER agrees to purchase and accept from SELLER: (i) all tangible personal property and physical assets and equipment, described on the Schedule of Tangible Property; (ii) all tradenames and intangible assets as detailed on the Schedule of Tradenames and Intangible Assets, attached hereto, including specifically the trade names Heim 3Guide, 2Guide, 3Guard and 2Guard; (iii) copies of SELLER'S files, books and records relating to the Business, excluding corporate records; (iv) all of SELLER'S rights in and to all logos, trademarks, service marks, trade names, slogans; (vii) the goodwill owned by SELLER; and (viii) all SELLER'S rights, claims or causes of action against third parties arising under warranties from manufacturers, vendors and others in connection with the Subject Assets. (collectively, the "Subject Assets") Excluded from the sale are all accounts receivable due to Jon Heim, Montara Design LLC., any bank accounts or membership interest of Jon Heim, Montara Design LLC.

1.2 Closing: a. The Closing Date and Place. The transfer and delivery of the assets by SELLER and the delivery of the consideration by BUYER (the "Closing") shall take at 2:00 p.m. on February 26, 2008, or at such other time and place as the parties may agree to in writing (the "Time of Closing"). b. Actions and Deliveries by SELLER at the Closing. At the Closing, SELLER shall deliver or cause to be delivered to BUYER, against delivery of the consideration specified in Section 3, the Bill of Sale and all executed documents as specified in this Agreement. c. Actions and Deliveries by BUYER at the Closing. At the Closing, BUYER shall deliver or cause to be delivered to SELLER, against delivery of the Bill of Sale and other required documents, the consideration specified in Section 3 and all executed documents as specified in this Agreement.

2 **ASSUMPTION OF LIABILITIES:** BUYER agrees to assume those liabilities listed on the Schedule of Assumed Liabilities only, any and all other liabilities are those of the SELLER. Liabilities of the

SELLER incurred prior to the Closing Date, shall remain liabilities of the SELLER. After the Closing, the SELLER shall not be responsible for any liabilities incurred by the BUYER relative to the Subject Assets.

3. **PURCHASE PRICE AND PAYMENT:** The total purchase price to be paid to the SELLER for the Subject Assets shall be established as FIFTY FIVE THOUSAND (\$55,000.00) DOLLARS (the "Purchase Price") subject to certain adjustments as hereinafter set forth, which sum shall be paid to the SELLER as follows:

\$55,000.00 are to be paid at the Time of Closing in cash, or by certified, treasurer's or bank check(s), or company check of Ximpact, Inc.

\$ 55,000.00 TOTAL

SELLER and BUYER shall allocate the Purchase Price among the Subject Assets of this Asset Purchase Agreement as follows: Furniture, fixtures & equipment: \$15,000.00; and Goodwill: \$40,000.00.

4. **TITLE TO PROPERTIES AND CONDITION OF PROPERTIES:**

(a) SELLER owns sole and exclusive right, title and interest in and to all Subject Assets which will be at the time of Closing free and clear of all security interests, mortgages, pledges, liens, encumbrances, charges or claims of third parties of any nature whatsoever. To enable the SELLER to make conveyance as herein provided, the SELLER may, at the time of the closing, use the purchase money or any portion thereof to clear the title of any or all encumbrances or interests.

(b) All Tangible Assets of SELLER and the SELLER'S use of the same, comply in all material respects with all applicable ordinances, environmental and other laws. All Tangible Assets are and will be, as of the Closing Date, in good working order and condition and suitable for use in the operation of the Business.

(c) SELLER is not a party to, subject to or bound by any judgment or order of any court or governmental authority or any contract, commitment, agreement, undertaking, arrangement or restriction which could materially prevent use of the Subject Assets.

(d) There is no litigation, action, suit, investigation or proceeding pending or, to SELLER'S best knowledge, threatened against SELLER or the Business or in respect of the Licenses before or by any court or any other governmental agency and which could (or, with respect to threatened actions, could reasonably be expected to) (a) give rise to any material claim against any of the Subject Assets, (b) impair SELLER'S ability to perform its obligations under this Agreement, (c) in any way adversely affect BUYER'S ability to continue to operate the Business as heretofore operated.

(e) SELLER has in all material respects conducted the business in compliance with all applicable federal, regional, state and local laws, ordinances, rules and regulations, and environmental laws. The SELLER has not received any notice concerning any investigation of or any claim alleging the need for an environmental assessment of or any environmentally related work, repairs, construction, alterations or installations related to the Business.

5. **INDEMNIFICATION:** (a) The SELLER shall from the date of closing indemnify, reimburse, and hold harmless BUYER and its employees, agents, owners and affiliates from and against all claims, losses, damages, costs (including, without limitation, court costs and reasonable attorneys' fees), expenses and liabilities suffered, incurred or sustained by BUYER on account of: (i) the SELLER'S failure to pay and

perform promptly when due all of its obligations, liabilities and debts (other than the Assumed Liabilities), (ii) any liability of the SELLER relating to the business or the Subject Assets not specifically assumed by BUYER hereunder. (b) If the Closing occurs, BUYER shall indemnify, reimburse and hold harmless SELLER from and against all claims, losses, damages, costs (including, without limitation, court costs and reasonable attorneys' fees), expenses and liabilities suffered, incurred or sustained by SELLER, on account of i) any agreement or covenant on the part of BUYER under this Agreement or any other Buyer Agreement or other agreement, document or instrument delivered pursuant to this Agreement or in connection with the transactions contemplated hereby and referred to herein, including the Buyer Agreements.

6. MISCELLANEOUS:

6.1 Law Governing: This Agreement shall be construed under and governed by the laws of the Commonwealth of Massachusetts.

6.2 Risk of Loss: The risk of loss by force majeure or for any other reason to SELLER'S business or property between the date of this Agreement and the Closing shall be on SELLER.

6.3 Assignment: This Agreement shall not be assignable by the SELLER or BUYER without the prior written consent of the other, provided that BUYER may (a) make collateral assignments of its right, title and interest hereunder to its lenders; and (b) assign its rights and delegate its obligations, without recourse to one or more partnerships, corporation or other business entities in which the BUYER has a controlling interest.

6.4 Entire Agreement: This Agreement and any other documents and agreements entered into in connection herewith and referred to herein or in the Schedules set forth the entire understanding between the parties relating to the subject matter hereof.

6.5 Severability: If any term or provision of this Agreement or the application thereof to any circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby.

6.6 Counterparts: This Agreement may be executed in multiple counterparts, with the same force and effect as if all the signatures thereto appeared on the same instrument.

6.7 Facsimile Signatures: The BUYER and Seller agree that for purposes of this Agreement a facsimile of any party's signature shall be accepted as the original thereof and shall be binding.

6.8 Sales and Transfer Taxes: Any sales taxes payable by reason of transfer and conveyance of the Subject Assets hereunder shall be paid by SELLER.

6.9 Mail: SELLER agrees that following the Closing all mail, telephone inquiries, returns, supplies or materials addressed to SELLER relating to the Subject Assets shall be promptly delivered or referred to BUYER. BUYER shall promptly deliver or refer to SELLER all mail or telephone inquiries relating to SELLER'S obligations hereunder.

IN WITNESS WHEREOF, the SELLER and BUYER have caused this Agreement to be executed by their respective duly authorized representatives, as of the day and year first above written.


SELLER:


Jon Heim, individually

MONTARA DESIGN LLC.

by: 
Jon Heim

BUYER:
XIMPACT, INC.

by: 
David Weagle

SCHEDULE OF TANGIBLE PROPERTY

1. US Patent #7059983
2. Roller mold hard and soft tooling
3. Conceptual CAD models of related new products
4. Vendor, customer lists
5. Production released engineering drawings and Bill of Materials
6. NRE bend die for mounting plate
7. Bashguard and mounting system design
8. Heim 3Guide, 2Guide, 3Guard, 2Guard tradenames
9. Media, instructions
10. Inventory: 150 chainguides, 30 bashguards

SCHEDULE OF TRADENAMES AND INTANGIBLE ASSETS

Heim 3Guide, 2Guide, 3Guard and 2Guard

SCHEDULE OF ASSUMED LIABILITIES

NONE