

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
Progressive Hydraulics Limited	08/11/2008
RECEIVING PARTY DATA	
Name:	Progressive IP Limited
Street Address:	38c Northway Street
City:	Te Rapa, Hamilton
State/Country:	NEW ZEALAND
Postal Code:	3241
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	11092557
CORRESPONDENCE DATA	
Fax Number:	(703)979-4709
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	7035212297
Email:	cpark@young-thompson.com
Correspondent Name:	Andrew J. Patch
Address Line 1:	209 Madison st
Address Line 2:	Suite 500
Address Line 4:	Alexandria, VIRGINIA 22314
ATTORNEY DOCKET NUMBER:	4521-1004
NAME OF SUBMITTER:	Benoit Castel

Total Attachments: 8
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DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS

between

PROGRESSIVE HYDRAULICS LIMITED

and

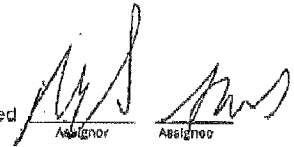
PROGRESSIVE IP LIMITED

in respect of

ALL TERRITORIES OF THE WORLD

Page 1 of 8

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Handwritten initials for the Assignor and Assignee, written in black ink over horizontal lines.

Assignor

Assignee

DEED OF ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS

BETWEEN Progressive Hydraulics Limited, a New Zealand company (Company No. 558723) of 38c Northway Street, Te Rapa, Hamilton 3241, New Zealand (hereinafter the "Assignor").

AND Progressive IP Limited, a New Zealand company (Company No. 2121431) with a registered office at 38c Northway Street, Te Rapa, Hamilton 3241, New Zealand (hereinafter the "Assignee")

1.0 BACKGROUND

- 1.1 The Assignor is the owner of intellectual property and intellectual assets.
- 1.2 The Assignor wishes to assign the intellectual property and intellectual assets, and all associated rights, to the Assignee in respect of all countries of the world.

2.0 DEFINITIONS

In this Deed, unless the context otherwise requires:

- (a) "INVENTIONS" shall mean and refer to the apparatus as defined in the text, statements of invention, and drawings of the intellectual property identified in **Schedule A** appended hereto and to which the Assignor may be entitled.
- (b) "PATENT RIGHTS" shall mean all rights in the **DEFINED TERRITORY** under any patent or patent applications including, equivalent, directed to substantially the same subject matter, and/or derived from the patents and patent applications listed in **Schedule A** and to which the Assignor may be entitled.
- (c) "RESIDUAL RIGHTS" shall mean any rights which still remain or exist in relation to an application which has become lapsed or abandoned.
- (d) "TRADE MARKS" shall mean and refer to the Registered Trade Marks detailed in **Schedule A** herein, and any variation of those Trade Marks as legitimately used by the Assignor whether registered, or at common law.
- (e) "DOMAIN NAMES" shall mean and refer to the Registered domain names detailed in **Schedule A**.
- (f) "TRADE MARK RIGHTS" shall mean and include:
- all rights existing under the trade marks, or variations to that trade mark (including any distinctive get up, logos, words, signs, colours and so

Page 2 of 6

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Assignor

Assignee



forth), whether at common law, arising from registration in the New Zealand Trade Mark Register, or as an application for registration in the New Zealand Trade Marks Register in the same classes as the Trade Marks;

- any such rights existing in corresponding registered trade marks or applications for registration filed in any country or territory of the world;
- the right to apply for trade mark protection in any country or territory of the world as well as the right to claim priority under international convention from any such applications where applicable, and the rights conferred thereon by registration;
- all goodwill subsisting in the Trade Marks, in New Zealand and overseas, the benefit of which the Assignor is currently entitled;
- any rights arising from the DOMAIN NAMES.

- (g) "INTELLECTUAL PROPERTY RIGHTS" shall mean and include all Intellectual Property Rights, including any RESIDUAL RIGHTS, which are associated with the INVENTIONS as above defined including the patent rights, copyright rights, design rights, the invention, copyright works and any design.
- (h) "COPYRIGHT" shall mean property rights and which subsist in any copyright work relating to the INVENTIONS.
- (i) "COPYRIGHT WORK" shall mean and include any drawings, sketches, prototypes, models or artistic works of, or embodying, the INVENTIONS.
- (j) "DESIGN RIGHTS" shall mean and include any rights in designs relating to or arising from the INVENTIONS, including design applications and registered designs filed and granted and as listed in Schedule A.
- (k) "DEFINED TERRITORY" shall include all countries and territories of the world.
- (l) "INTELLECTUAL ASSETS" shall mean and include all know-how and trade secrets which are associated with the INVENTIONS and TRADE MARKS as above defined.

3.0 NOW THIS ASSIGNMENT WITNESSETH as follows:

In pursuance of this Agreement and in consideration of the sum of NZ\$ 220,000.00 (two hundred and twenty thousand New Zealand dollars) plus any GST payable, as well as consideration arising from the assignee's obligations (the sufficiency and receipt of which is hereby acknowledged by the Assignor), the Assignor as Beneficial Owner hereby assigns the Assignee in respect of:

Initials  
 Assignor Assignee

- (a) A full 100% transfer of the Assignor's rights and benefits in and relating to the INVENTIONS, DOMAIN NAMES, and TRADE MARKS in the DEFINED TERRITORY, including all INTELLECTUAL PROPERTY RIGHTS and INTELLECTUAL ASSETS.
- (b) The right for the Assignee to file patent applications, and applications for establishing or recording other intellectual property rights, in the DEFINED TERRITORY, in its name for the INVENTIONS, and being also entitled to claim priority from any of the applications listed in Schedule A.
- (c) The right for the Assignee to file trade mark applications, and applications for establishing or recording rights to the use of a name, sign, or brand for the same brands, signs or marks to which the TRADE MARKS and DOMAIN NAMES relate, in the DEFINED TERRITORY, in its name, and being also entitled to claim priority from any of the applications listed in Schedule A.
- (d) The right for the Assignee to register domain names in relation to the brands, signs or marks to which the TRADE MARKS and DOMAIN NAMES relate, in the DEFINED TERRITORY, in its name, and being also entitled to rely on any of the INTELLECTUAL PROPERTY of Schedule A, and/or TRADE MARK RIGHTS, to establish its rights to registering a domain name.
- (e) A full 100% interest in the INTELLECTUAL PROPERTY RIGHTS and INTELLECTUAL ASSETS, in the DEFINED TERRITORY, that the Assignor may hold and as herein defined;
- (f) A right to enforce in the DEFINED TERRITORY, the INTELLECTUAL PROPERTY RIGHTS;
- (g) A right to further assign or licence the INTELLECTUAL PROPERTY and INTELLECTUAL PROPERTY RIGHTS as the ASSIGNEE may see fit, and without obligation to the ASSIGNOR

TO HOLD unto the Assignee, its successors and assigns.

Page 4 of 8

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Assignor

MS
Assignee

4.0 ASSIGNOR'S OBLIGATIONS

- 4.1 The Assignor warrants that it is entitled to assign the INVENTIONS, TRADE MARKS, INTELLECTUAL PROPERTY RIGHTS and INTELLECTUAL ASSETS to the Assignee in respect of the DEFINED TERRITORY, and that there are no encumbrances, interests, or other matters affecting the Assignor's capacity to assign the aforesaid to the Assignee.
- 4.2 The Assignor hereby undertakes to do all acts and execute all documents necessary or desirable for further assuring the title of the Assignee to the INVENTIONS and the INTELLECTUAL PROPERTY RIGHTS in respect of the DEFINED TERRITORY, and the Assignor will do all acts, execute all documents and procure the making of any declarations or oaths necessary or required by law to assure the Assignee's ownership of the INVENTIONS and INTELLECTUAL PROPERTY RIGHTS.
- 4.3 The Assignor hereby undertakes to make available to the Assignee all INTELLECTUAL ASSETS for its use in respect of the DEFINED TERRITORY.

5.0 ASSIGNEE'S OBLIGATIONS

- 5.1 All fees, costs and expenses connected with obtaining, securing and maintaining any of the INTELLECTUAL PROPERTY RIGHTS in the DEFINED TERRITORY shall be paid by the Assignee.
- 5.2 All taxes, fees and costs associated with this assignment shall be paid by the Assignee.

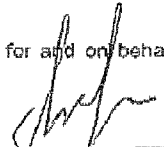

6.0 GOVERNING LAW

- 6.1 This Assignment shall be governed by and construed in all respects in accordance with the laws of New Zealand.

7.0 EFFECTIVE DATE OF AGREEMENT

This agreement shall be considered effective from 11 August 2008..

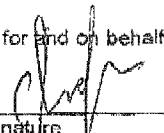
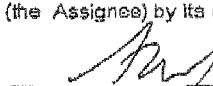
Signed for and on behalf of Progressive Hydraulics Ltd (the Assignor) by its duly authorised officers

(i)	 _____ Signature	(ii)	 _____ Signature
	RODNEY SHARP _____ Print Name		ANGELA SHARP _____ Print Name
	DIRECTOR _____ Position		DIRECTOR _____ Position

Witnessed by:  (to be witnessed by Notary Public)



JAMES EMMANUEL GALT
Notary Public
Hamilton New Zealand

Signed for and on behalf of Progressive IP Ltd (the Assignee) by its duly authorised officers

(i)	 _____ Signature	(ii)	 _____ Signature
	RODNEY SHARP _____ Print Name		ANGELA SHARP _____ Print Name
	DIRECTOR _____ Position		DIRECTOR _____ Position

Witnessed by:  (to be witnessed by Notary Public)

JAMES EMMANUEL GALT
Notary Public
Hamilton New Zealand

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Assignor Assignee

SCHEDULE A – forming part of the Assignment

Which comprises a list of the Intellectual Property to which this Assignment relates:

Design Applications and Design Registrations

NZ Design Registration No. 405045
Australian Design Registration No. AU 302137

Patent Applications and Granted Patents

NZ Patent No. 336472
NZ Patent No. 532002
NZ Patent No. 532005
NZ Patent No. 532006
NZ Patent No. 532007
NZ Patent No. 532008
NZ Patent No. 532009
NZ Patent No. 537195
NZ Patent Application No. 272313
NZ Patent Application No. 272604
NZ Patent Application No. 272885
NZ Patent Application No. 538557
NZ Patent Application No. 542049
NZ Patent Application No. 548020
NZ Patent Application No. 550914
NZ Patent Application No. 553895

International Patent Application No. PCT/NZ2005/000059
International Patent Application No. PCT/NZ2005/000060
International Patent Application No. PCT/NZ2008/000061
International Patent Application No. PCT/NZ2006/000034
International Patent Application No. PCT/NZ2005/000327

Australian Patent Application No. AU 2005225332
Australian Patent Application No. AU 2005201329
Australian Patent Application No. AU 2006219142
Australian Patent Application No. AU 2005201326
Australian Patent Application No. AU 2005201325
Australian Patent Application No. AU 2005317318

Page 7 of 8

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Assignor


Assignee

Australian Patent Application No. AU 2005201327

United States Patent No. 7311126

United States Patent Application No. S/N 594562

United States Patent Application No. US 11/091751

United States Patent Application No. US 11/092558

United States Patent Application No. US 11/793144

United States Patent Application No. US 11/092557

United States National Phase Patent Application derived from PCT/NZ2005/000060

United States National Phase Patent Application derived from PCT/NZ2006/000034

European Patent Application No. EP 05722126.9

European Patent Application No. EP 06733129.8

European National Phase Patent Application No. EP 20050823382 derived from
PCT/NZ2005/000327

Chinese National Phase Patent Application derived from PCT/NZ2005/000327

Canadian National Phase Patent Application derived from PCT/NZ2005/000327

Trade Marks

NZ Registered Trade Mark No. 724618

NZ Registered Trade Mark No. 710115

Australian Registered Trade Mark No. AU 1066691

Australian Registered Trade Mark No. AU 1022801

US Registered Trade Mark No. 3243718

Domain Names

www.woodweta.co.nz

www.woodweta.biz

www.woodweta.com

www.katipo.info

www.katipotilt.biz

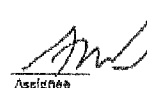
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www.katipotilt.com

Page 8 of 8

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Assignor


Assignee