

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	BILL OF SALE AND ASSIGNMENT										
CONVEYING PARTY DATA											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Name</th> <th style="width: 30%;">Execution Date</th> </tr> </thead> <tbody> <tr> <td>David Kaplan</td> <td>10/23/2006</td> </tr> <tr> <td>David Kaplan Enterprises, Incorporated</td> <td>10/23/2006</td> </tr> </tbody> </table>		Name	Execution Date	David Kaplan	10/23/2006	David Kaplan Enterprises, Incorporated	10/23/2006				
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RECEIVING PARTY DATA											
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Name:</td> <td>Chase Boards, LLC</td> </tr> <tr> <td>Street Address:</td> <td>31441 Santa Margarita Parkway, A259</td> </tr> <tr> <td>City:</td> <td>Rancho Santa Margarita</td> </tr> <tr> <td>State/Country:</td> <td>CALIFORNIA</td> </tr> <tr> <td>Postal Code:</td> <td>92688</td> </tr> </table>		Name:	Chase Boards, LLC	Street Address:	31441 Santa Margarita Parkway, A259	City:	Rancho Santa Margarita	State/Country:	CALIFORNIA	Postal Code:	92688
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PROPERTY NUMBERS Total: 2											
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CORRESPONDENCE DATA											
<p>Fax Number: (714)755-8290 <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i></p> <p>Phone: 714-540-1235</p> <p>Email: ipdocket@lw.com, kristin.azcona@lw.com</p> <p>Correspondent Name: LATHAM & WATKINS LLP</p> <p>Address Line 1: 650 Town Center Drive, 20th Floor</p> <p>Address Line 4: Costa Mesa, CALIFORNIA 92626</p>											
ATTORNEY DOCKET NUMBER:	043016-0001										
NAME OF SUBMITTER:	Kristin J. Azcona										
<p>Total Attachments: 3</p> <p>source=Chase Boards#page1.tif</p> <p>source=Chase Boards#page2.tif</p>											

OP \$80.00 5893425

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PATENT
REEL: 022773 FRAME: 0777

CONFIDENTIAL

EXHIBIT 3.1(iii)

BILL OF SALE

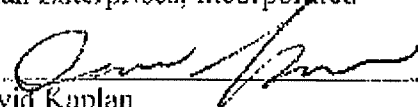
FOR GOOD AND VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, and pursuant to the Asset Purchase Agreement made as of October 23, 2006 (the "Agreement"), the undersigned hereby sells, assigns, transfers and conveys unto Chase Boards, LLC, a California limited liability company ("Buyer"), the Assets as defined in the Agreement.

The undersigned hereby constitutes and appoints Buyer its attorney-in-fact with full power of substitution in the name and stead of the undersigned to take such actions as Buyer shall deem necessary to collect any of the Assets conveyed or intended to be conveyed hereby.

IN WITNESS WHEREOF, the undersigned have executed this Bill of Sale as of this 24th day of October, 2006.

Dave Kaplan Enterprises, Incorporated

By:


David Kaplan


David Kaplan

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COPY



ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made as of October 7, 2006, between Chase Boards, LLC, a California limited liability company ("Buyer"); and Dave Kaplan Enterprises, Incorporated, a California corporation doing business as "Exkate Powerboards" ("Exkate"), and David Kaplan ("Kaplan", and collectively with Exkate, "Seller").

BACKGROUND

Seller desires to sell to Buyer and Buyer desires to purchase from Seller all of Seller's right, title and interests in and to certain Assets (as defined below) relating to Seller's electric powered skateboard business ("Business"), in exchange for certain consideration as set forth herein, and upon the other terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein, the parties hereto agree as follows:

1. PURCHASE AND SALE OF ASSETS

1.1 **ASSETS TO BE SOLD.** Subject to and in accordance with the terms and conditions hereof, at the Closing provided for in Section 2.1 hereof, Buyer will purchase from Seller, and Seller will sell, assign, transfer and convey to Buyer all of Seller's right, title and interest in and to the assets described on Exhibit 1.1 attached hereto (collectively the "Assets").

1.2 **ASSUMPTION OF LEASE.** At the Closing, Buyer shall assume any liability arising after the Closing Date under that certain lease dated September 1, 2006, by and among Marin Frecholders and Seller (the "Assumed Lease").

1.3 **LIABILITIES RETAINED BY SELLER.** Other than as described in Section 1.2, Buyer shall not assume, or in any way be liable or responsible for, any liabilities, obligations or indebtedness of Seller, whether due or to become due, absolute or contingent, known or unknown.

2. THE CLOSING

2.1 **CLOSING.** The closing hereunder (the "Closing") shall take place at the offices of Buyer, on October 23, 2006 or on such date as is mutually agreed upon by the parties that in no event is later than five business days after the satisfaction of all conditions required to be satisfied at or prior to the Closing. The date on which the Closing shall occur is referred to herein as the "Closing Date."

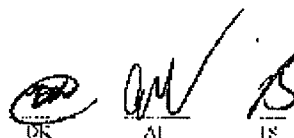
2.2 **PAYMENT OF PURCHASE PRICE.** The consideration to be paid by Buyer to Seller pursuant to this Agreement shall be as follows:

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EXHIBIT 1.1

ASSETS

- a. **U.S. Patent 5,893,425 REMOTE CONTROL ELECTRIC POWERED SKATEBOARD; and U.S. Patent 5,853,182 TRUCK ASSEMBLY FOR SKATEBOARDS;**
- b. All related technology and research and development related to the Business, including but not limited to: designs, drawings, specifications, techniques, models, data, source code, object code, documentation, diagrams, flowcharts, research, development, processes, procedures, product or market test results, "know-how", marketing techniques and materials, marketing and development plans, customer names and other information related to customers, price lists, pricing policies and financial information; any and all technology and know-how related to the Business, including any trade secrets, insights and other assets to be described;
- c. All rights to the "Exkate" brand name and Trademark.
- d. Web site(s), including URLs and source code, related to the Business;
- e. Phone numbers and contact addresses related to the Business, including forwarding online and offline tools and information and/or URLs; warehouse work stations and storage units, but not including computers;
- f. Marketing materials, original artwork, artists/composers names, addresses and contact information and works in progress related to the Business;
- g. Vendor, supplier and manufacturer relationships related to the Business;
- h. Customer lists and customer relationships related to the Business;
- i. Goodwill and reputation related to the Business;
- j. deposit made by Seller toward an infomercial in development (details to be provided) related to the Business;
- k. The parts and materials shown on the attached schedule, Exhibit 1.1b


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