

## PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT										
NATURE OF CONVEYANCE:	ASSIGNMENT										
CONVEYING PARTY DATA											
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>Mark A. Christensen</td> <td>06/14/2012</td> </tr> <tr> <td>George F. McHugh III</td> <td>06/14/2012</td> </tr> <tr> <td>CMW Products, LLC</td> <td>06/14/2012</td> </tr> </tbody> </table>		Name	Execution Date	Mark A. Christensen	06/14/2012	George F. McHugh III	06/14/2012	CMW Products, LLC	06/14/2012		
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Mark A. Christensen	06/14/2012										
George F. McHugh III	06/14/2012										
CMW Products, LLC	06/14/2012										
RECEIVING PARTY DATA											
<table border="1"> <tr> <td>Name:</td> <td>Other Planet Products, Inc.</td> </tr> <tr> <td>Street Address:</td> <td>1447 E. Logan Avenue</td> </tr> <tr> <td>City:</td> <td>Salt Lake City</td> </tr> <tr> <td>State/Country:</td> <td>UTAH</td> </tr> <tr> <td>Postal Code:</td> <td>84105</td> </tr> </table>		Name:	Other Planet Products, Inc.	Street Address:	1447 E. Logan Avenue	City:	Salt Lake City	State/Country:	UTAH	Postal Code:	84105
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PROPERTY NUMBERS Total: 1											
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Application Number:	12590544										
CORRESPONDENCE DATA											
Fax Number:	(801)272-1127										
Phone:	801-274-8851										
Email:	bct@diviti.com										
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>											
Correspondent Name:	Brian C. Trask										
Address Line 1:	3601 Hermes Drive										
Address Line 4:	Salt Lake City, UTAH 84124										
ATTORNEY DOCKET NUMBER:	B127-389										
NAME OF SUBMITTER:	Brian C. Trask										
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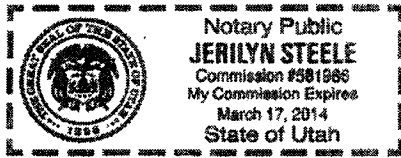
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STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE    )

On this 27th day of June, 2012, I certify that the attached document is a true, exact, complete and unaltered copy of the original Assignment of Intellectual Property Rights, dated June 14, 2012; and that the copy was made by George F. McHugh III, President and CEO of Other Planet Products, Inc.

*Jerilyn Steele*



## ASSIGNMENT OF INTELLECTUAL PROPERTY RIGHTS

This Assignment of Intellectual Property Rights (the "Assignment") is entered into effective as of the date set forth below by and among Other Planet Products, Inc., a Delaware corporation ("OPP"), CMW Products, LLC, a Utah limited liability company ("CMW"), Mark A. Christensen, a Utah resident ("Christensen") and George F. McHugh, a Utah resident ("McHugh" and, together with Christensen, the "Co-Inventors"). OPP, CMW, Christensen and McHugh are sometimes referred to herein as the "Parties."

### Recitals

A. Christensen and McHugh developed or invented a certain new and useful invention, improvement and discovery relating to an axel and suspension system for use on skateboards and similar items (the "Invention") covered originally by a provisional patent application for a United States Patent, which was filed on November 12, 2008, with application number 61/113/829, and then, including enhancements developed through research conducted by the Co-Inventors, covered by a US patent application titled Axle and Suspension, application number 12/590/544 (the "Application").

B. By Assignment dated November 9, 2009 (the "Prior Assignment"), Christensen and McHugh assigned all rights and interests in and to the Invention to CMW Products, LLC, which is owned by the Co-Inventors.

C. OPP entered into an Exclusive License Agreement with CMW, originally dated March 8, 2011, and subsequently amended, in order to secure exclusive rights to utilize the Invention (the "License").

D. In connection with the raising of equity funds, OPP has determined that it would be in the best interests of OPP and its investors to acquire all rights and interests with respect to the Invention.

E. The Parties are executing this Assignment in order to provide for OPP to obtain all intellectual and intangible property rights associated with the Invention, in consideration for an agreement to pay specified consideration to the Co-Inventors, as set forth below.

F. This Assignment is executed as an incentive, inducement and condition to OPP's issuance of shares of its Series A2 Preferred Stock to certain investors.

### Agreement

Now, therefore, in consideration of the foregoing premises and the mutual promises and

covenants set forth herein, the Parties agree as follows:

1. Assignment of Rights. CMW, Christensen and McHugh hereby assign, transfer and convey to OPP all of their respective rights, title and interests in and to all intellectual and intangible property and associated rights associated with the Invention, including the Application and the Patent Rights (collectively the "Intellectual Property"). OPP hereby accepts this assignment of all rights, title and interests of CMW, Christensen and McHugh in and to the Intellectual Property.

2. Agreement to Take Actions to Complete Assignment. CMW and the Co-Inventors agree to sign all lawful papers, execute all formal assignments for recording and all filing and prosecution documents, testify as requested by OPP in any lawful proceeding and generally do all other and further acts deemed necessary or expedient by OPP to assist and enable OPP to obtain the full benefits and to fully enforce the rights, title and interests in the Intellectual Property assigned to OPP hereunder, including the Patent Rights (as defined below).

3. Transfer of Documentation. CMW and the Co-Inventors further agree to transfer to OPP the original documents and certificates of registration or grant for all of the Intellectual Property, together with any and all documents, copies, files, materials, devices and items pertaining to said Intellectual Property now in their possession or under their control or which may in the future come into their possession or control.

4. Binding Effect. This Assignment shall be binding upon the executors, administrators, and/or assigns of CMW, Christensen and McHugh, and shall inure to the benefit of the successors and/or assigns of OPP.

5. Rights of OPP. All rights assigned herein to OPP are to be held and enjoyed by OPP for its own use and enjoyment and for the use and enjoyment of OPP's successors and assigns to the full extent provided and allowed by law and to the full end of the term or terms of each of said Intellectual Property rights as fully and completely as the same would have been enjoyed by CMW or the Co-Inventors if this Assignment had not been made.

6. Consideration to OPP. In consideration for the assignment of the Intellectual Property, OPP agrees to pay to Co-Inventors certain consideration as set forth below:

a. \$2.50 per TRUCK (as defined below) on the first 5,000 Unit Sales (as defined below) of TRUCKS covered by a Valid Claim or Claims under the Patent rights.

b. \$2.00 per TRUCK on all additional Unit Sales of TRUCKS covered by a Valid Claim or Claims under the Patent Rights.

c. The first \$25,000 of payments, determined as referenced above, shall be paid to

Christensen. Thereafter, forty five percent (45%) of all payments shall be made to each of the Co-Inventors, and ten percent (10%) of such payments shall be made to Rose Woolshlager (at an address to be provided by the Co-Inventors), in order to satisfy a commitment made by the Co-Inventors.

d. The payments referenced above shall be made on a quarterly basis, within sixty (60) days after the end of the quarter in which the sales to which the payments relate occurred.

e. All payments to the Co-Inventors, as well as other communications to the Co-Inventors hereunder, shall be made to such addresses as the Co-Inventors may from time to time designate to OPP.

f. The payment obligations referenced above shall apply only with respect to Unit Sales occurring prior to the expiration of the Patent Rights (for clarity, any sales of TRUCKS that would be subject to any Patent Rights in the country where sold, shall be subject to the payment obligation provided for herein.

g. For purposes hereof, the following terms shall have the meanings indicated:

“Affiliate” means any person or entity that controls, is controlled by, or is in common control with OPP, directly or indirectly. For purposes of this definition, “control” and its various inflected forms means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies, whether through ownership of voting securities, by contact or otherwise.

“Patent Rights” shall mean any intellectual property rights derived from the Application or from any US or foreign patents and/or patent applications which derive therefrom or result from the inventions and concepts included therein, including any divisionals and continuations of or continuation-in-part applications and patents directed to subject matter relating thereto.

“TRUCK” shall mean a complete truck assembly, or truck baseplate sold separately, or any other product assembly where the make, use or sale of such complete truck assembly or truck baseplate sold separately, or any product assembly is covered by any Patent Rights or any Valid Claim or Claims arising thereunder. For clarity, and by way of example, a TRUCK or truck baseplate sold separately, or any other product assembly incorporating or covered by any Valid Claim or Claims arising under the Patent Rights shall constitute a unit for which a payment would be due hereunder on sale. If the product sold is not covered by any Valid Claim or Claims arising under the Patent Rights then the sale of such product shall not constitute a unit for which a payment would be due hereunder on sale. The sale of a complete skateboard with two trucks would be treated as two Unit Sales. The same rationale would apply to other products incorporating other product assemblies falling within the definition of TRUCK as

referenced above.

“Unit Sales” shall mean any sales of an individual TRUCK unit shipped or otherwise transferred for revenue or other compensation to customers, whether customer is a licensee, distributor, wholesaler, retailer, end user or any other third party, less units returned, rejected or shipped to replace defective units. Individual TRUCK units shipped (i) to any Parties, (ii) as non-revenue samples, (iii) as promotional units, including for sales exhibits or shows, or (iv) for internal use by OPP, are excluded from Unit Sales. Furthermore, Unit Sales shall not include shipments of TRUCK units to any Affiliate of CMW, unless such Affiliate is an end user of any TRUCK unit, or performs a service using any TRUCK unit.

“Valid Claim or Claims” shall mean a claim of an issued, maintained and unexpired patent in a country that would be infringed by the manufacture, use, importation or sale of a TRUCK in such country, which claim has not been held invalid or unenforceable by decision of a court or other governmental agency of competent jurisdiction, which decision is in an unappealable or unappealed decision within the time allowed for appeal, and which is not lost in an interference proceeding or through disclaimer or otherwise not admitted to be invalid.

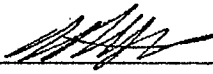
7. Entire Agreement. This Assignment embodies the complete understanding of the Parties with respect to the subject matter of this Assignment and supersedes and preempts any prior understandings by or between the Parties, written or oral, that may have related to the subject matter in any way. No modification or amendment of this Assignment shall be effective unless approved in writing by the Party to be charged.

8. License Agreement. The License and Prior Assignment and all amendments thereto are hereby terminated and are no longer in force or effect, and no Party shall have any further rights or obligations thereunder (except that OPP shall retain all materials and products previously provided to it by CWM pursuant to, or in connection with, the License).

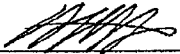
9. Governing Law; Expenses. This Assignment shall be construed both as to validity and performance and enforced in accordance with the laws of the state of Utah. If any legal action between the parties arises out of this Assignment, the unsuccessful party agrees to pay the successful party all costs and expenses, including attorney fees and court cost, related to such action.

Dated: June 14, 2012

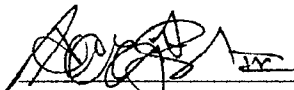
CMW PRODUCTS, LLC

By:   
M. CHRISTENSEN, Manager

**CHRISTENSEN**

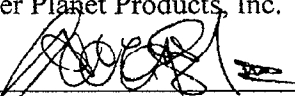
  
\_\_\_\_\_  
Mark A. Christensen

**MCHUGH**

  
\_\_\_\_\_  
George F. McHugh, III

**OPP**

Other Planet Products, Inc.

By:   
\_\_\_\_\_  
George F. McHugh III, President and CEO