

## 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>Warren Scott Distributors Inc. d/b/a Hex Pro</td> <td>08/14/2013</td> </tr> <tr> <td>Debra L. Warner</td> <td>08/05/2013</td> </tr> <tr> <td>Mark S. Warner</td> <td>08/05/2013</td> </tr> <tr> <td>Paul W. Petersen</td> <td>08/04/2013</td> </tr> </tbody> </table>		Name	Execution Date	Warren Scott Distributors Inc. d/b/a Hex Pro	08/14/2013	Debra L. Warner	08/05/2013	Mark S. Warner	08/05/2013	Paul W. Petersen	08/04/2013
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RECEIVING PARTY DATA											
<table border="1"> <tr> <td>Name:</td> <td>Bondhus Corporation</td> </tr> <tr> <td>Street Address:</td> <td>1400 East Broadway</td> </tr> <tr> <td>City:</td> <td>Monticello</td> </tr> <tr> <td>State/Country:</td> <td>MINNESOTA</td> </tr> <tr> <td>Postal Code:</td> <td>55362</td> </tr> </table>		Name:	Bondhus Corporation	Street Address:	1400 East Broadway	City:	Monticello	State/Country:	MINNESOTA	Postal Code:	55362
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PROPERTY NUMBERS Total: 3											
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CORRESPONDENCE DATA											
<p>Fax Number: 8015786999  <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i></p> <p>Phone: 612-373-8836        Email: patlaw@stoel.com        Correspondent Name: Karl G. Schwappach        Address Line 1: 33 South Sixth Street, Suite 4200        Address Line 4: Minneapolis, MINNESOTA 55402</p>											
ATTORNEY DOCKET NUMBER:	49222/1										
NAME OF SUBMITTER:	Karl G. Schwappach										

PATENT

Signature:	/Karl G. Schwappach/
Date:	08/15/2013
<p>Total Attachments: 8</p> <p>source=Assignment#page1.tif</p> <p>source=Assignment#page2.tif</p> <p>source=Assignment#page3.tif</p> <p>source=Assignment#page4.tif</p> <p>source=Assignment#page5.tif</p> <p>source=Assignment#page6.tif</p> <p>source=Assignment#page7.tif</p> <p>source=Assignment#page8.tif</p>	

## Intellectual Property Assignment

This Intellectual Property Assignment ("IP Assignment") is made as of the 14th day of August 2013 ("Effective Date") by and between the Warren Scott Distributors Inc. d/b/a Hex Pro, having a place of business at 23801 Birch Lane Mission Viejo, CA 92691, Debra L. Warner, Mark S. Warner, and Paul W. Petersen (the Warren Scott Distributors Inc., Debra L. Warner, Mark S. Warner, and Paul W. Petersen, hereinafter referred to individually and collectively as "Assignor") and Bondhus Corporation, an Minnesota corporation whose address and principal place of business is 1400 East Broadway, Monticello, MN 55362 (hereinafter "Assignee") (each of Assignor and Assignee hereinafter referred to as a "Party" and, collectively, as the "Parties").

WHEREAS, the Assignor and the Assignee are parties to a certain Asset Purchase Agreement, dated the same date herewith, ("Purchase Agreement") pursuant to which Seller has agreed to sell and convey to Buyer certain assets related to hand tools and pivot head wrenches.

NOW, THEREFORE, in consideration of entering into the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Certain Definitions.

1.1 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

1.2 "Intellectual Property" means (i) all classes or types of patents, design patents, utility patents, including, without limitation, originals, divisions, continuations, continuations-in-part, extensions, reexaminations, or reissues, patent applications, inventions, improvements, ideas, and invention disclosures for these classes or types of patent rights (whether or not patentable and whether or not reduced to practice) in all countries of the world, including without limitation the Patents listed on Schedule A (collectively "Patents"); (ii) all original works of authorship fixed in any tangible medium of expression under the copyright laws of the United States and all other countries for the full term thereof (and including all moral rights and rights accruing by virtue of bilateral or international copyright treaties and conventions), including, but not limited to, all renewals, extensions, reversions or restorations of copyrights now or hereafter provided for by law and all rights to make applications for copyright registrations and recordings, regardless of the medium of fixation or means of expression (collectively "Copyrights"); (iii) service marks, trademarks, trade names, trade dress, brands, product and service names, logos, other identifications used or intended for use in commerce, and other indications of source, endorsement, or sponsorship, whether in connection with products or services, together with all goodwill of the business related to any of the foregoing, including without limitation the Trademarks listed on Schedule A (collectively "Trademarks"); (iv) all factual knowledge and information that gives to one the ability to produce or market something that one otherwise would not have known how to produce or market with the same accuracy or precision (collectively "Know-How"); (v) any information that generally facilitates the production, manufacturing, marketing, or sale of products or services, increases revenues, or

provides an advantage over the competition, and is not generally known, whether or not protectable by patent or copyright, arising under the laws of the United States or any other state, country or jurisdiction (collectively "Trade Secrets"); (vi) domain names, uniform resource locators (URLs), whether common law, statutory or otherwise, domestic and foreign, and all registrations, registration applications, rights related to the foregoing, including without limitation the Domain Names listed on Schedule A ("Domain Names"); (vii) all content associated with any Domain Names; (viii) other intellectual property rights recognized under the laws of any country or political subdivision thereof or under any convention or treaty and all appurtenant, ancillary and related rights; (ix) technology; (x) matters of a technical or business nature, and other information of a similar nature that is not generally known to the public ("Confidential Information"); and (xi) any improvements or modifications to any of the foregoing arising within twelve months of the Closing Date.

2. Assignment. Assignor hereby sells, assigns, conveys, and transfers to Assignee, its successors, and assigns, the entire right, title, and interest in and to, all Intellectual Property owned or controlled by Assignor, related to hand tools, the Assets, and the Business, as fully and entirely as the same would have been held and enjoyed by the Assignor if this IP Assignment had not been made, including without limitation, (i) the right to sue for, and recover in Assignee's own name and that of its successors, assigns and other legal representatives, all remedies of every nature, including rights to injunctive relief, damages, profits, costs and attorneys' fees, for its own use and benefit, for past, present and future infringements of, or damage to, the Intellectual Property; (ii) to fully and entirely stand in the place of Assignor in all matters related to the Intellectual Property; (iii) the sole and exclusive right to commercialize inventions covered by the Intellectual Property; and (iv) all other rights incident to ownership of the Intellectual Property. As of the Effective Date the Assignee shall bear all costs to renew and otherwise maintain the Intellectual Property, provided that Assignee shall have the right, in its sole business judgment, to elect to not renew or maintain any of the Intellectual Property.

3. Representations and Warranties of Assignor to Assignee. Assignor represents and warrants to Assignee that:

3.1 Title. The Assignor owns all legally enforceable right, title and interest to the Intellectual Property free and clear of all liens, claims, encumbrances and other restrictions without an obligation to pay any royalties, license fees or other amounts to any other person or entity. The Assignor has not received and the Assignor does not have any knowledge of any notice, claim or allegation from any person or entity questioning the right of the Assignor to use, possess, transfer, convey or otherwise dispose of the Intellectual Property.

3.2 Employees. Each employee, agent, consultant and contractor, who has contributed to or participated in the conception, creation or development of any Intellectual Property on behalf of the Assignor has executed a valid written assignment in favor of the Assignor, which has caused the conveyance to the Assignor of all right, title and interest in and to all tangible and intangible property, throughout the world, arising from such individual's or entity's work.

3.3 Third-Party Infringement. To the knowledge of the Assignor, there is no unauthorized use, disclosure, infringement, dilution, misappropriation, or other violation by any third party (including any employee or former employee of the Assignor) of any Intellectual Property. To the knowledge of the Assignor, there are no such claims that the Assignor may have the right (or a reasonable basis) to make or assert. The Assignor has complied with all notice and marking requirements for the Intellectual Property necessary and sufficient for the Assignee to obtain the benefit of all available statutory remedies against third-parties.

3.4 Infringement. The Assignor has not received any communications from any third party containing any express or implied allegation that the Assignor is or may be infringing, diluting, misappropriating, or otherwise violating any of such third party's intellectual property. The Assignor is not currently evaluating any intellectual property of any third party (and have not conducted any such evaluations in the past five years) to determine whether a license thereof is necessary or desirable or whether such intellectual property may otherwise have a material effect on the Intellectual Property.

3.5 Freedom to Operate. After execution of this IP Assignment, the Assignee will have all rights necessary to commercialize the Intellectual Property and such rights will not be adversely affected as a result of or in connection with the execution and delivery of this IP Assignment or the consummation of any of the transactions contemplated hereby. Assignee's use of the Intellectual Property in its business will not constitute a breach of any agreement, obligation, promise or commitment by which the Assignor may be bound.

3.6 Know-How and Trade Secrets. The Assignor has taken all actions that a reasonably prudent person in the Assignor's business would take to maintain the Confidential Information, Know-How, and Trade Secrets as confidential and proprietary, and to protect against the loss, theft or unauthorized use of such Confidential Information, Know-How, and Trade Secrets. The Confidential Information, Know-How, and Trade Secrets are not in the public domain and have not been divulged or appropriated to the detriment of the Assignor. Assignor's records include sufficient documentation of the Confidential Information, Know-How, and Trade Secrets, such as manufacturing and engineering plans, blueprints, designs, process instructions, formulae, quality assurance protocols and procedures and the like, to enable persons who are reasonably skilled and proficient in the relevant subject matter to continue the same in the ordinary course of business without unreasonable delay, expense, or reliance on the memory of any individual.

3.7 Licenses. The Assignor has not (i) granted any licenses or other rights, and the Assignor has no obligation to grant any licenses or other rights, with respect to any Intellectual Property or (ii) entered into any covenant not to compete or any contract limiting or purporting to limit the ability of the Assignee to exploit fully any

Intellectual Property or to transact business in any market or geographical area or with any person.

3.8 Validity. There is no interference, opposition, cancellation, reexamination or other contest, proceeding, action, suit, hearing, investigation, charge, complaint, demand, notice, claim, or dispute involving the Intellectual Property pending or, to the knowledge of the Assignor, threatened against the Assignor.

3.9 No Challenges. Assignor shall not take any action that impairs, contests or tends to impair or contest the validity or enforceability of, or Assignee's right, title and interest in, to, and under, the Intellectual Property or any goodwill associated therewith. Assignor is hereby estopped from asserting for any reason any claim against the validity or enforceability of the Intellectual Property.

4. Assurances. The Assignor hereby agrees, at the Assignee's sole cost and expense, to execute and deliver to the Assignee, without further consideration, such documents, instruments, and assignments as the Assignee may reasonably request, and to provide such documentation and take such actions and do such things as may be reasonably requested by the Assignee to give full effect to this IP Assignment and to evidence, establish, maintain, or protect the Assignee's right, title and interest in and to the Intellectual Property.

5. Binding Effect. The terms and provisions of this IP Assignment are binding upon and inure to the benefit of the Parties hereto and their permitted successors and assigns. This IP Assignment may not be discharged, extended, amended or modified in any way except by a written instrument signed by each of the Parties hereto.

6. Communications. Any and all communications and notices required by this Agreement shall be in writing and be given by either Party to the other via e-mail, facsimile, or air express delivery and addressed to the recipient as follows:

If to Buyer	Bondhus Corporation 1400 East Broadway Monticello, MN 55362 Attn: Michael Blackston
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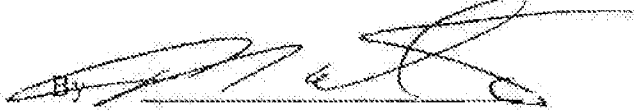
If to Seller	Warren Scott Distributors Inc. d/b/a Hex Pro 23801 Birch Lane Mission Viejo, CA 92691 Attn: Debra Warner
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7. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

*Signature page to Intellectual Property Assignment*

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement effective as of the date set forth above.

**Bondhus Corporation ("Assignee")**

By 

Title President

**Warren Scott Distributors Inc.  
("Assignor")**

By \_\_\_\_\_

Title \_\_\_\_\_

**Debra L. Warner ("Assignor")**

\_\_\_\_\_

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of August, 2013, personally appeared \_\_\_\_\_, to me known to be the person who executed the foregoing instrument and acknowledged that he executed the same of his free act and deed.

\_\_\_\_\_  
Notary Public

**Mark S. Warner ("Assignor")**

\_\_\_\_\_

STATE OF \_\_\_\_\_ )

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of August, 2013, personally appeared \_\_\_\_\_, to me known to be the person who executed the foregoing instrument and acknowledged that he executed the same of his free act and deed.

\_\_\_\_\_  
Notary Public

Signature page to Intellectual Property Assignment

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement effective as of the date set forth above.

**Bondhus Corporation ("Assignee")**

By \_\_\_\_\_

Title \_\_\_\_\_

**Warren Scott Distributors Inc.  
("Assignor")**

By Warren Scott

Title President

**Debra L. Warner ("Assignor")**

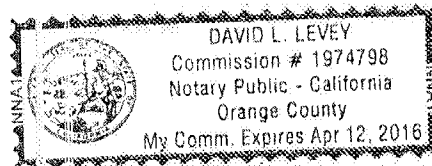
Debra L. Warner

STATE OF California )

COUNTY OF Orange )

On this 5<sup>th</sup> day of August, 2013, personally appeared Debra L. Warner, to me known to be the person who executed the foregoing instrument and acknowledged that she executed the same of his fee act and deed.

David L. Levey  
Notary Public



**Mark S. Warner ("Assignor")**

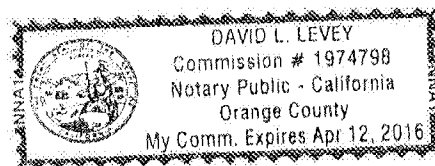
Mark S. Warner

STATE OF California )

COUNTY OF Orange )

On this 5<sup>th</sup> day of August, 2013, personally appeared Mark S. Warner, to me known to be the person who executed the foregoing instrument and acknowledged that he executed the same of his fee act and deed.

David L. Levey  
Notary Public



74132348.2 0049222- 00005



Paul W. Petersen ("Assignor")

[Signature]

STATE OF CA )

COUNTY OF Orange )

On this 4 day of August, 2013, personally appeared Paul Petersen, to me known to be the person who executed the foregoing instrument and acknowledged that he executed the same of his free act and deed.

Patrice L.  
Notary Public



74132348.2 0049222- 00005

### Schedule A

<b>Patent Country</b>	<b>Patent No.</b>	<b>Filed Date</b>
United States	6,314,844 (expired)	4/4/2000
United States	6,688,196	4/6/2002
United States	6,443,039	8/28/2000
Canada	2414538	12/13/2002
China	ZL200620123946	7/19/2006
Germany	DE 812752671	9/3/2003
Italy	266470	9/3/2003

#### Unregistered Trademarks

Hex-Pro

Star-Pro

#### Domain Names

[www.hexpro.net](http://www.hexpro.net)

YouTube Video

Designs/drawings/specs for current tools

Designs for next generation tools

Forging Tooling

Customer lists

Vendor information

Sales Data

800-217-9952 phone number

949-768-3795 phone number

949-768-1763 Fax number

UPC manufacturer number for bar codes on tools

Artwork for flyers, brochures and boxes

74132348.3 0049222- 00005