

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT3013308

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
MACK-RAY, INC.	07/22/2014
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	SWIMWAYS CORP.
<b>Street Address:</b>	5816 WARD COURT
<b>City:</b>	VIRGINIA BEACH
<b>State/Country:</b>	VIRGINIA
<b>Postal Code:</b>	23455
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
<b>Application Number:</b>	29494495
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(703)456-8100
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	7034568000
<b>Email:</b>	rphelan@cooley.com, jscott@cooley.com
<b>Correspondent Name:</b>	COOLEY LLP
<b>Address Line 1:</b>	1299 PENNSYLVANIA AVENUE
<b>Address Line 2:</b>	SUITE 700 ATTN: PATENT GROUP
<b>Address Line 4:</b>	WASHINGTON, D.C. 20004
<b>ATTORNEY DOCKET NUMBER:</b>	SWIM-084/01US 301393-2363
<b>NAME OF SUBMITTER:</b>	NANCY A. VASHAW
<b>SIGNATURE:</b>	/Nancy A. Vashaw/
<b>DATE SIGNED:</b>	09/08/2014
<b>Total Attachments: 5</b>	
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## INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT ("**IP Assignment**"), dated as of July 2, 2014, is made by **MACK-RAY, INC.** ("**Seller**"), an Arkansas corporation, located at 12143 Punkin Hollow Rd., Bentonville, Arkansas 72712, in favor of **SWIMWAYS CORP.** ("**Buyer**"), a Virginia corporation, located at 5816 Ward Court, Virginia Beach, VA 23455, the purchaser of certain assets of Seller pursuant to an Asset Purchase Agreement between Buyer and Seller, dated as of July \_\_, 2014 (the "**Asset Purchase Agreement**").

WHEREAS, under the terms of the Asset Purchase Agreement, Seller has conveyed, transferred and assigned to Buyer, among other assets, certain intellectual property of Seller, and has agreed to execute and deliver this IP Assignment, for recording with governmental authorities including, but not limited to, the US Patent and Trademark Office and the US Copyright Office;

NOW THEREFORE, Seller agrees as follows:

1. Assignment. In consideration for the execution of the Asset Purchase Agreement, the payment of the consideration stipulated in the Asset Purchase Agreement and other good and valuable consideration, the receipt and sufficiency are hereby acknowledged, Seller hereby irrevocably conveys, transfers and assigns to Buyer all of Seller's right, title and interest in and to the following (the "**Assigned IP**"):

(a) the patents and patent applications set forth in Schedule 1 hereto and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations and renewals thereof (the "**Patents**");

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use of and symbolized thereby and all issuances, extensions and renewals thereof (the "**Trademarks**");

(c) the copyright registrations, applications for registration set forth in Schedule 3 hereto and all issuances, extensions and renewals thereof (the "**Copyrights**");

(d) all rights of any kind whatsoever of Seller accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(e) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action, with respect to any of the foregoing, whether accruing before, on and/or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation and Further Actions. Seller authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other governmental officials to record and register this IP Assignment upon request by Buyer. Seller shall take such steps and actions following the date hereof, including the execution of any documents, files, registrations, or other similar items, to ensure that the Assigned IP is properly assigned to Buyer, or any assignee or successor thereto.

3. Terms of the Asset Purchase Agreement. The terms of the Asset Purchase Agreement, including, but not limited to, the representations, warranties, covenants, agreements and indemnities relating to the Assigned IP are incorporated herein by this reference. The parties hereto acknowledge and agree that the representations, warranties, covenants, agreements and indemnities contained in the Asset Purchase Agreement shall not be superseded hereby but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

4. Counterparts. This IP Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this IP Assignment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this IP Assignment.

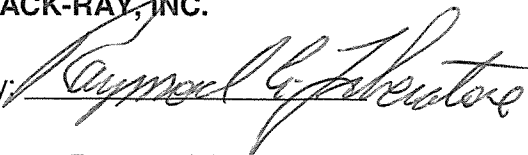
5. Successors and Assigns. This IP Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Assignment and any claim, controversy, dispute or cause of action (whether in contract, tort or otherwise) based upon, arising out of or relating to this IP Assignment and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the United States and the Commonwealth of Virginia, without giving effect to any choice or conflict of law provision or rule (whether of the State of Virginia or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller has duly executed and delivered this IP Assignment as of the date first above written.

**MACK-RAY, INC.**

By: 

Name: Raymond A. Liberatore

Title: President

Address for Notices:

12143 Punkin Hollow Rd.

Bentonville, Arkansas 72712

**SCHEDULES**

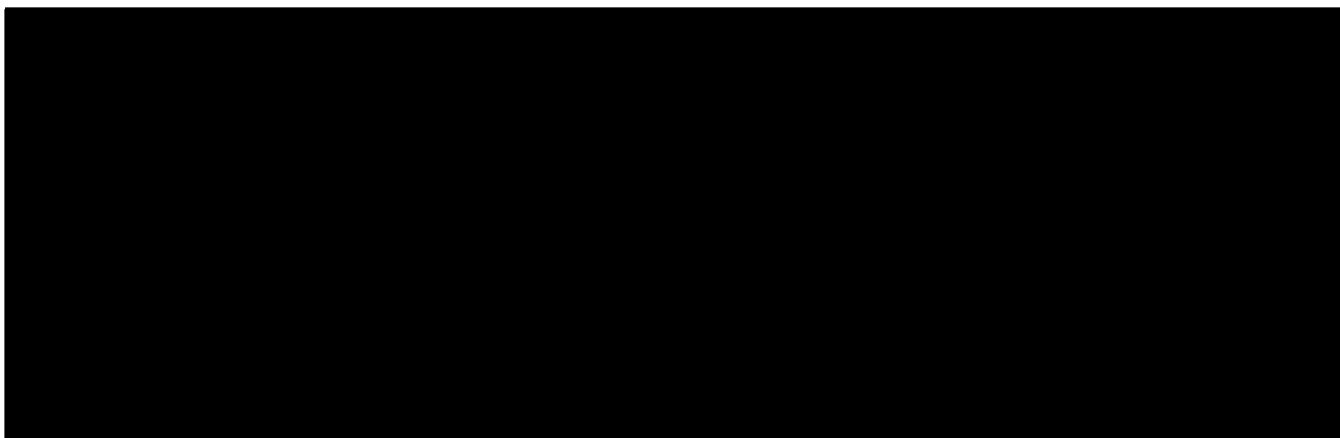
**SCHEDULE 1**

**ASSIGNED PATENTS AND PATENT APPLICATIONS**

Docket No.	Title	Country	Status	App. No.	Filing Date	Pat. No.	Issue Date
LIBE 3703	Water Toy	US	Pending	13/647,058	October 8, 2012		
LIBE 3703WO	Water Toy	WO	Pending	PCT/US13/47216	June 23, 2013		
LIBE 3908	Water Toy	US	Granted	29/459,727	July 2, 2013	D708,690	July 8, 2014
LIBE 3908A	Water Toy	US	Pending	29/494,495	June 20, 2014		

**SCHEDULE 2**

**ASSIGNED TRADEMARKS REGISTRATIONS AND TRADEMARK APPLICATIONS**



**SCHEDULE 3**

**ASSIGNED COPYRIGHTS REGISTRATIONS AND APPLICATIONS**