

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4352650

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	ASSIGNMENT	
CONVEYING PARTY DATA		
Name		Execution Date
KANDI KOUNTRY EXPRESS, LTD. D/B/A TOWMASTER, INC.		04/03/2017
RECEIVING PARTY DATA		
Name:	MONROE TOWMASTER LLC	
Street Address:	603 ORRINGTON AVENUE	
Internal Address:	SUITE 700	
City:	EVANSTON	
State/Country:	ILLINOIS	
Postal Code:	60201	
PROPERTY NUMBERS Total: 5		
Property Type	Number	
Patent Number:	6053691	
Patent Number:	6179544	
Patent Number:	6644908	
Patent Number:	7510203	
Patent Number:	D607380	
CORRESPONDENCE DATA		
Fax Number:	(212)294-4700	
<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>		
Phone:	2122946635	
Email:	dkumar@winston.com	
Correspondent Name:	WINSTON & STRAWN LLP - BECKY TROUTMAN	
Address Line 1:	101 CALIFORNIA STREET	
Address Line 4:	SAN FRANCISCO, CALIFORNIA 94111-5840	
ATTORNEY DOCKET NUMBER:	10717.38	
NAME OF SUBMITTER:	BECKY L. TROUTMAN	
SIGNATURE:	/Becky L. Troutman/	
DATE SIGNED:	04/04/2017	
Total Attachments: 10		

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Intellectual Property Assignment Agreement

This Intellectual Property Assignment Agreement (this “Assignment Agreement”) is duly made, executed and delivered as of April 3, 2017 (the “Effective Date”), by and between Kandi Kountry Express, Ltd. d/b/a Towmaster, Inc., a Minnesota corporation, having its principal place of business at 61381 US Highway 12, Litchfield, Minnesota, 55355 (“Assignor”) and Monroe Towmaster LLC, a Delaware limited liability company, having its principal place of business at 1603 Orrington Avenue, Suite 700, Evanston, Illinois, 60201 (“Assignee”). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement, dated March 24, 2017 (as amended or otherwise modified from time to time, the “Purchase Agreement”), by and among Assignee, Assignor and the other parties thereto.

WHEREAS, pursuant to, and subject to the terms and conditions of, the Purchase Agreement, Assignor desires to sell, convey, transfer, deliver and assign to Assignee all Intellectual Property owned by, licensed to or used or held for use by Assignor and all goodwill associated therewith;

WHEREAS, pursuant to the Purchase Agreement, the execution and delivery of this Assignment Agreement is a condition precedent to the closing of the transactions contemplated by the Purchase Agreement; and

WHEREAS, Assignor is willing to assign all rights it has in and to all Intellectual Property owned by, licensed to, or used or held for use by such Assignor on the terms and subject to the conditions set forth in this Assignment Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby irrevocably sells, transfers, assigns, sets over and conveys to Assignee, its successors and assigns, in perpetuity, all of Assignor’s worldwide right, title and interest in and to all Intellectual Property owned by Assignor or used or held for use by Assignor in connection with the business as of or at any time prior to the Effective Date, including without limitation, all worldwide: (a) patents, patents of addition, utility models, industrial design registrations and inventors’ certificates, all applications for and inventions disclosed in any of the foregoing, including all provisionals, divisionals, continuations, continuations-in-part, reissues, reexaminations, renewals and extensions of any of the foregoing and all rights to claim priority of any of the foregoing; (b) trademarks, service marks, certification marks, logos, trade dress, trade names, corporate names, fictitious business names, domain names, social media accounts and other indicia of origin, all registrations and applications for any of the foregoing and all goodwill associated with any of the foregoing; (c) works of authorship, copyrights, design rights, all registrations and applications for any of the foregoing and all moral rights associated therewith; (d) trade secrets, proprietary information and know-how, including all ideas, inventions, invention disclosures, inventors’ notes, discoveries, improvements, algorithms, software (in object code and source code form), databases, data collections, data, systems, systems architecture, technology, designs, drawings,

photographs, images, prototypes, samples, methods, processes, manufacturing techniques, customer lists, vendor lists, financial information, and other similar information; (e) information technology systems; (f) all other similar rights of any kind or nature and all embodiments thereof, of the business; and (g) all goodwill associated with any of the foregoing, including any goodwill associated with any customer or vendor (collectively, the “Assigned IP”). The Assigned IP includes, without limitation, the patents identified in Exhibit A, the registered trademarks identified in Exhibit B, the domain names identified in Exhibit C, and the social media accounts identified in Exhibit D. This assignment includes, without limitation, all rights (i) to reproduce, distribute, broadcast, synchronize, publicly display, publicly perform, adapt, and prepare derivative works based on the Assigned IP and to make, have made, use, market, offer for sale, sell, import, or otherwise make use of or commercially exploit the Assigned IP and any product or service based on or incorporating any portion of the Assigned IP (including all editions, revisions, supplements to, and versions of the Assigned IP, regardless of nature or state of development) throughout the world in any form or medium and (ii) to license or otherwise transfer to others the rights commensurate herewith in connection with the Assigned IP for the entire term of any copyright or other intellectual property right therein. Assignor further hereby sells, transfers, assigns, sets over and conveys to Assignee, its successors and assigns, any and all of Assignor’s right to file patent, copyright, trademark, domain name and social media applications in the United States and throughout the world for the Assigned IP in the name of Assignee, its successors and assigns. Assignor further hereby sells, transfers, assigns, sets over and conveys to Assignee, and Assignee’s successors and assigns, all proceeds to infringement suits and suits for other violations of the Assigned IP, the right to sue for past, present and future infringements and other violations of, and all rights corresponding thereto throughout the world for, the Assigned IP.

2. Patents Upon the Assignee’s request, the Assignor will promptly take such other actions as may be reasonably necessary to vest, secure, perfect, protect or enforce the rights and interests of the Assignee in, to and under the patents set forth in Exhibit A, and the Assignee shall pay for the Assignor’s actual and reasonable expenses and costs. Such actions shall include, without limitation, the prompt execution and delivery of documents in recordable form (including the prompt execution and delivery of additional confirmatory assignments, including those required for any other patent office in other applicable jurisdictions) and the provision of documents and information useful or necessary for the Assignee or its affiliates, designees or agents to file, prosecute or maintain any registration or application for any patents set forth in Exhibit A, or pursue or defend any administrative, court, or other legal proceeding involving any of the patents set forth in Exhibit A. Assignor acknowledges and agrees that Assignee or any of its Affiliates may record and perfect this Assignment or such documentation in any jurisdiction throughout the world, and Assignor shall cooperate therewith. Assignor covenants that it is the sole owner of the patents set forth in Exhibit A. Assignor covenants that no assignment, license, or encumbrance has been or will be made that would conflict with this Assignment. Assignor covenants that no consents of any other parties are necessary or appropriate under any agreements concerning the patents set forth in Exhibit A in order for this Assignment to be binding.

3. Trademarks Assignor hereby authorizes and requests the Commissioner for Patents and Trademarks and any other applicable governmental authority or registrar to record and register Assignee as the owner of the Trademarks, and to issue any and all Trademarks to

Assignee, as assignee of all of Assignor's right, title and interest in and to the Trademarks. Assignee shall have the right to record this Assignment with all applicable governmental authorities and registrars so as to perfect ownership of the Trademarks. Assignor shall provide Assignee, its successors and assigns with all such assistance as it may reasonably request to confirm or for the full utilization of the rights granted in this Assignment, including, without limitation, upon request by Assignee, to execute all documents, papers, forms and authorizations and take all other action that may be necessary for securing, completing, recording or vesting in Assignee full right, title and interest in the Trademarks or otherwise carrying out the purposes or intent of this Assignment. Assignor acknowledges and agrees that Assignee or any of its Affiliates may record and perfect this Assignment or such documentation in any jurisdiction throughout the world, and Assignor shall cooperate therewith. Assignor represents and warrants that it has full power to enter into and perform this Assignment, that it has not granted any person or entity any interest in the Trademarks and that there is no pending litigation or dispute in any jurisdiction concerning the use, validity, or ownership of the Trademarks.

4. Further Assurances. Assignor shall provide the Assignee, its successors and assigns with all such assistance as they may reasonably request to confirm or for the full utilization of the rights granted in Section 1, above, including, without limitation, upon request by Assignee to execute any further assignments or other documents or instruments necessary or desirable to confirm, record or otherwise carry out the purposes or intent of this Assignment Agreement. Assignor acknowledges and agrees that Assignee or any of its Affiliates may record and perfect this Assignment or such documentation in any jurisdiction throughout the world, and Assignor shall reasonably cooperate therewith. Upon the Assignee's request, Assignor will do all things reasonably necessary, proper or advisable to reasonably assist Assignee in transferring all domain names that are Assigned IP, including as applicable, placing each of the domain names in "unlocked" status and providing to Assignee the Internet domain name registrars' transfer authorization codes for each of the domain names and any other information required to effectuate the transfer of Assignor's right, title and interest in the domain names to Assignee. Assignor shall not assert any right, title or interest in or to any of the Assigned IP and shall not use any of the Assigned IP except as may be expressly authorized by the Assignee in writing.

5. Modifications and Waivers. No change, modification or waiver of any provision of this Assignment Agreement shall be valid or binding unless it is in writing, dated subsequent to the date hereof and signed by Assignor and Assignee. No waiver of any breach, term or condition of this Assignment Agreement by any party shall constitute a subsequent waiver of the same or any other breach, term or condition.

6. Counterparts. This Assignment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. Severability. In case any one or more of the provisions contained herein for any reason shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Assignment Agreement, but this Assignment Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

8. GOVERNING LAW. THIS ASSIGNMENT AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS

OF THE STATE OF DELAWARE (EXCLUSIVE OF THE CONFLICT OF LAW PROVISIONS THEREOF).

9. Entire Agreement; Amendment. This Assignment Agreement, together with its exhibits, the Purchase Agreement and any agreements referenced therein, constitute the entire agreement between the parties with respect to the subject matter hereof, and supersede any and all other understandings and agreements, either oral or written, between the parties hereto with respect to such subject matter.

[SIGNATURE PAGE FOLLOWS]

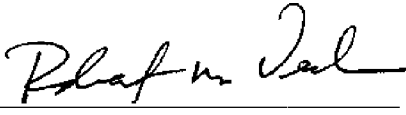
IN WITNESS WHEREOF, Assignment Agreement has been signed on behalf of all of the parties hereto as of the date first written above.

Assignor
KANDI KOUNTRY EXPRESS, LTD.
D/B/A TOWMASTER, INC.

By: James L. Johnson
Name: James L. Johnson
Title: CEO

Assignee

MONROE TOWMASTER LLC

By 

Name: Robert M. Vedra

Title: Vice President

Exhibit A
Patents

Patent Name	Patent Number	Jurisdiction	Expiration Date
Automatic Underride Protection for Tilt Trailers (PFP)	6,053,691	United States	December 11, 2017
Improved Underride Protection	6,179,544	United States	December 31, 2018
Ramp Auto Latch System	6,644,908	United States	January 22, 2021
Hitch Release System	7,510,203	United States	March 23, 2027
Bed for a Dump Trailer	D607380	United States	January 5, 2024

Exhibit B
Registered Trademarks

Trademark	Registration Number	Jurisdiction	Expiration Date
Auto-Latch	2,956,048	United States	May 24, 2025
Big Tow	TMA805,229	Canada	August 25, 2026
Big Tow	2,467,634	United States	July 10, 2021
Edge	3,707,586	United States	November 10, 2019
Towmaster	TMA765798	Canada	May 5, 2025
Towmaster	2,231,515	United States	March 16, 2019

Exhibit C
Domain Names

Domain Names	Registrant	Registrar	Expiration Date
americasbesttrailer.com	Towmaster Trailers	GODADDY.COM, LLC	7/25/2017
bigtow.com	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
Bigtow.co	Towmaster, Inc.	GODADDY.COM, LLC	7/19/2017
bigtow.info	Towmaster, Inc.	GODADDY.COM, LLC	5/17/2021
bigtow.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
Bigtow.us	Towmaster, Inc.	GODADDY.COM, LLC	5/16/2021
bigtowtrailer.com	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
bigtowtrailer.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2018
bigtowtrailers.com	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
bigtowtrailers.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
constructiontrailers.info	Towmaster, Inc.	GODADDY.COM, LLC	8/22/2017
toughttowmaster.com	Towmaster Trailers & Truck Equipment	GODADDY.COM, LLC	2/9/2018
towmaster.biz	Towmaster Trailers	GODADDY.COM, INC.	11/17/2017
towmaster.co	Towmaster, Inc.	GODADDY.COM, INC.	7/19/2017
towmaster.com	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2023
towmaster.info	Towmaster, Inc.	GODADDY.COM, LLC	8/13/2017
towmaster.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
towmaster.org	Towmaster Trailers & Truck Equipment	GODADDY.COM, LLC	6/26/2017
towmaster.us	Towmaster, Inc.	GODADDY.COM, LLC	5/16/2021
Towmaster.xxx	Towmaster, Inc.	GODADDY.COM, LLC	12/1/2021
bigtow.xxx	Towmaster, Inc.	GODADDY.COM, LLC	12/1/2021
towmastertrailer.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
towmastertrailers.com	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2017
towmastertrailers.info	Towmaster, Inc.	GODADDY.COM, LLC	8/22/2017
towmastertrailers.net	Towmaster, Inc.	GODADDY.COM, LLC	7/25/2019
towmastertruck.com	Towmaster Trailers	GODADDY.COM, LLC	7/25/2019

Exhibit D
Social Media Accounts

1. <https://www.linkedin.com/company/towmaster-trailers>
2. <https://www.youtube.com/user/TowmasterInc>
3. <https://www.facebook.com/towmasterinc/>
4. <https://www.instagram.com/towmastertrailers/>
5. <https://www.pinterest.com/towmasterinc/>
6. <https://twitter.com/towmasterinc>

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