

**CERTIFIED AS
A TRUE COPY**

*Keeble Hawson
Solicitors
18 December 01*

- (1) GARETH DAVIES and TARIQ ISA
- (2) FROGTRADE LIMITED

DEED OF ASSIGNMENT (2)

KEEBLE HAWSON

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20/12/01

THIS ASSIGNMENT is made 11 JUNE 2001

BETWEEN

- (1) GARETH DAVIES and TARIO ISA both of Westfield House, Broomfield Place, Clayton, Bradford BD14 6PL ("the Assignors"); and
- (2) FROGTRADE LIMITED whose registered office is situate at Suite D205, Dean Clough, Halifax, West Yorkshire HX3 5AX ("the Assignee")



A Recital

By this Agreement the Assignors assign to the Assignee all rights, title and interest in the software (including Documentation and other materials) further particulars of which appear in the Schedule hereto ("the Software").

- B The Assignee is to exploit the Software and at its discretion is to arrange for its development.
- C This Agreement is in substitution for and replaces an Agreement dated 11 June 2001 which shall cease to be of effect.

Operative Provisions

1. Interpretation

In this Agreement the following definitions will apply:

"Documentation" means all relevant documents and materials relating to the design, development and operation of the Software;

"including" means including without limitation;

“Intellectual Property Rights” means any and all intellectual and industry property rights together with all other rights of a similar or corresponding character or nature now in force or that come into force in the future in any part of the world including rights in or in connection with:

- (a) Confidential information, business or trade secrets, know-how;
- (b) Inventions, patents (including supplementary protection certificates);
- (c) Copyright;
- (d) Trade marks, service marks, business or trade names;
- (e) Design rights, topography rights;
- (f) Database rights,

and whether or not registered or registerable and includes all applications and rights to apply for registration of such rights and includes all renewals and extensions and (without limitation) all rights of action and remedies in relation to past infringements;

“Moral Rights” means rights of integrity, rights of attribution and other rights of an analogous nature that may now exist or that may exist in the future;

“Software” means all software (including source and object codes) and related materials created or developed by or for the Assignors in relation to the Software.

2. In consideration for the payment of the sum of fifteen thousand pounds (£15,000) by the Assignee to the Assignors receipt of which is hereby acknowledged by the Assignors the Assignors hereby ASSIGN with full title guarantee absolutely to the Assignee free from encumbrances all rights, title and interest which it has or may have in the Software including without

prejudice to the generality of the foregoing all Intellectual Property Rights in relation thereto.

3. The Assignors further covenant that at the request and cost of the Assignee they will at all times hereafter do all such acts and execute all such documents as may reasonably be necessary or desirable to:
 - (a) Secure the vesting in the Assignee of all rights assigned to the Assignee hereunder;
 - (b) Assist in the resolution of any question concerning the Software; and
 - (c) Resolve any claim or dispute relating to the ownership of the Software, the infringement of Intellectual Property Rights in the Software or the infringement of any third parties' Intellectual Property Rights by the Software.
4. The consideration payable hereunder shall be satisfied as follows:-
 - 4.1 By the issue of 44,490 'B' Ordinary Shares of 10p each fully paid at par to Gareth Davies;
 - 4.2 By the issue of 40,000 'B' Ordinary Shares of 10p each fully paid at par to Tariq Isa;
 - 4.3 the balance of £6,551 shall be held on loan account in the names of Gareth Davies and Tariq Isa the loan to be interest free and repayable on demand.
5. The obligations and liabilities of each of the persons comprising the Assignors hereunder shall be construed as joint and several.
6. This Agreement is in substitution for and replaces an Agreement dated 11 June 2001 which shall cease to be of effect.

7. This Agreement (together with all documents entered into pursuant to it that are not expressed to be governed by another law) shall be governed by, construed and take effect in accordance with English law.
8. The courts of England shall have exclusive jurisdiction to settle any claim or dispute that may arise out of or in connection with this Agreement.

IN WITNESS whereof the parties hereto have executed this Deed the day and year first before written.

The Schedule

The Software

The Software permits companies to build their own web sites directly through a standard Internet browser from any location in the world.

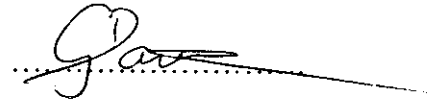
The computer program includes all Software, Documentation and other materials and all Intellectual Property Rights in and relating to it and all drafts, prototypes and versions of it.

SIGNED AND DELIVERED AS A DEED

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by the said GARETH DAVIES

}



in the presence of:-

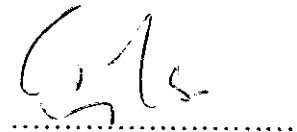


SIGNED AND DELIVERED AS A DEED


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by the said TARIQ ISA

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in the presence of:-



EXECUTED AS A DEED

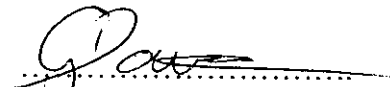
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by FROGTRADE LIMITED

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acting by:-

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Director



Secretary