



100742254

To the Assistant Commissioner for Trademarks

iments or copy thereof.

1. Name of conveying party(ies): DeLong Sportwear, Inc. **WLD 6-5-98**
2. Name and address of receiving party(ies):
Name: Wilson Stephenson Godwin Acquisition Corp

- Individual(s)
- General Partnership
- Corporation-Iowa
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

Internal Address: _____
Street Address: 1300 S. University Dr., Suite 528
City: Fort Worth State: Texas Zip: 76101

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State _____
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from Assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Assignment Change of Name
 Other Asset Purchase Agreement

No

Execution Date: 07/31/97

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) 75/041,568
B. Trademark registration No.(s) _____
Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Max Ciccarelli
Internal Address: FELSMAN, BRADLEY, GUNTER & DILLON, LLP
201 Main Street, Suite 1600
Fort Worth, Texas 76102-3105
Street Address: FELSMAN, BRADLEY, GUNTER & DILLON, LLP
201 Main Street, Suite 1600
City: Fort Worth State: Texas ZIP: 76102-3105

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 1.21(h)).....\$ 40.00
 Enclosed
 Authorized to charge any additional fees due to deposit account

8. Deposit Account Number:
06-0580

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true of the original document.
Sarah Horner Sarah Horner June 3, 1998
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and documents: 15

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**WILSON STEPHENSON GODWIN ACQUISITION CORP.,
A TEXAS CORPORATION**

ASSET PURCHASE AGREEMENT

**ACQUISITION OF A PORTION OF
THE "DUCKSTER" DIVISION
ASSETS OF
DeLONG SPORTSWEAR, INC.**

JULY 31, 1997

**TRADEMARK
REEL: 1742 FRAME: 0548**

ASSET PURCHASE AGREEMENT

THIS Asset Purchase Agreement ("Agreement") is executed to be effective as of the 23rd day July, 1997, by and between WILSON STEPHENSON GODWIN ACQUISITION CORP., a Texas corporation ("Purchaser"), and DeLONG SPORTSWEAR, INC., an Iowa corporation ("Seller").

WHEREAS, Seller is in the team sports apparel business and also has a division known as "Duckster" which division is in the golf apparel business including shirts, outerwear and headwear ; however, as used herein the term "Duckster" or the "Business" shall exclude the headwear portion of the Duckster division.

WHEREAS, Purchaser desires to purchase certain of the assets utilized in the Business of Seller;

WHEREAS, subject only to the limitations and exclusions contained in this Agreement and on the terms and conditions hereinafter set forth, Seller desires to sell and Purchaser desires to purchase the Purchased Assets (as defined herein);

NOW, THEREFORE, in consideration of the recitals and of the respective covenants, representations, warranties and agreements herein contained, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE 1 - PURCHASE AND SALE

1.1 Assets to be Purchased. On the terms and subject to the conditions set forth herein, on the Closing Date, Purchaser agrees to purchase from Seller, and Seller covenants and agrees to sell, transfer and assign to Purchaser, all right, title and interest and good and marketable title in and to all of the respective assets, properties, claims, leases, contracts, rights, business and goodwill of Seller of every kind and character, wherever located, tangible or intangible, owned or leased that are used in the Business, which assets are described in the schedules attached hereto (the "Purchased Assets"), free and clear of all liens, claims and encumbrances of any kind or character. Specifically, but without limiting the foregoing, the Purchased Assets shall include the following properties and assets of Seller:

- (1) All deposits and prepaid expenses relating to the Purchased Assets which are not applied on or before the Closing Date;
- (2) All finished goods inventory whether on location, in transit or on consignment to third parties at the time of the Closing, which inventory is described in Schedule 1.1(2) attached hereto;
- (3) All machinery and equipment, tools, instruments, spare parts, furniture and

fixtures, computer hardware, and other tangible personal property used in the Business, wherever located, and all leasehold interests in and to tangible personal property whether as lessor or lessee, which items are described in Schedule 1.1(3) attached hereto;

(4) All customer lists and relationships, including all open and unfilled customer orders and executory customer contracts, and all information relating to customers including names, addresses and purchase, delivery and billing programs and histories pertaining to the Business and all current accounts receivable of the Business as shown on Schedule 1.1(4) attached hereto;

(5) The "Duckster" trademark, the "Duckster" logo and the trademark "The Fine Art of Looking Good" and all applications therefor and registrations thereof, including all good will associated therewith, which items are described in Schedule 1.1(5) attached hereto;

(6) All pertinent financial, accounting, payroll, invoicing, shipping, ordering, data processing, personnel records, procedures and logo software programs in whatever media, including paper, electronic, magnetic, microfilm or microfiche, and all manuals and other documentation thereof relating to the Business, except for such records and programs that are necessary for DeLong to comply with any tax or other reporting requirements relating to the current calendar year;

(7) Notwithstanding Section 1.1.A below, such miscellaneous straw hats, Palmer caps and cap components located in Stamford, TX, and shown on Schedule 1.1(7) attached hereto;

(8) All raw materials located at the Stamford, Texas plant facility on the Closing Date as shown on Schedule 1.1(8) attached hereto;

(9) All 800 telephone numbers associated with the Duckster product lines;

(10) All other properties and assets not specifically described herein but shown on any of the Schedule 1.1(x) schedules attached hereto; and

(11) All finished goods inventory, raw materials, unfinished goods, machinery and equipment, tools, instruments, spare parts, furniture and fixtures, computer hardware and other tangible personal property used in the Business, but which is not shown on any Schedules hereto, but which is located at the Stamford, Texas plant facility on the Closing Date.

1.1A Excluded Assets. Notwithstanding anything herein the contrary, excluded from the Purchased Assets are all other assets of the Seller not specified in Section 1.1, including all assets

utilized in the "Duckster" headwear business of Seller which is not located at the Stamford, Texas plant facility.

1.2 Agreement to Purchase. Effective as of the Closing Date (as hereinafter defined), Purchaser shall purchase the Purchased Assets from Seller, upon and subject to the terms and conditions of this Agreement and in reliance on the representations, warranties and covenants of Seller contained herein, in exchange for the Purchase Price (hereinafter defined in Section 1.4 hereof). Purchaser shall not assume or be responsible for any liabilities or obligations whatsoever of the Business or of the Seller except as specifically assumed herein. Purchaser's obligations in this Agreement shall be conditioned upon the Purchaser's having secured, prior to Closing, satisfactory financing arrangements (which shall be satisfactory to Purchaser in Purchaser's sole discretion) and the further satisfaction of Purchaser's lender with the transaction contemplated by this Agreement.

1.3 Closing and Effective Date. The sale called for by this Agreement (the "Sale") shall be closed (the "Closing") a mutually agreeable date and time not later than July 31, 1997, (the "Closing Date") at the offices of Shannon, Gracey, Ratliff & Miller, L.L.P., 1600 Bank One Tower, 500 Throckmorton, Fort Worth, Texas, provided, however, that if the sale cannot be closed by July 31, 1997 because of Seller's inability to deliver clear title, then the Closing Date shall be extended to any date during August, 1997 not later than August 31, 1997.

1.4 Purchase Price. The purchase price (the "Purchase Price") to be paid by Purchaser to Seller for the Purchased Assets shall be paid in cash or other immediately available funds at the Closing, and shall be One Million, Three Hundred three thousand, One hundred fifty dollars redacted subject to adjustments at Closing as described in Section 1.6 hereof. Purchaser acknowledges and agrees that the Purchase price is intended to be net of any applicable sales, use, transfer or any other tax of any kind imposed by the State of Texas or any governmental body or agency of the State of Texas, and if any such sales, use, transfer or other tax is payable as a result of the transactions contemplated by this Agreement, then Purchaser agrees to pay any such taxes, save and except for any existing obligations of Seller for personal property taxes with respect to the Stamford, Texas plant facility, which shall remain Seller's obligation.

1.5 Allocation of Purchase Price. The Purchase Price is allocated as follows:

- | | | |
|-----|---|----------|
| (1) | Duckster name, logo art and other intangible assets | redacted |
| (2) | Equipment at Stamford manufacturing site | redacted |
| (3) | Finished Goods inventory and raw materials inventory manufacturing site at Stamford | redacted |

(4)	Straw hats, Palmer caps and cap components (estimated pending final inspection)	redacted
(5)	Accounts Receivable (estimated)	redacted
(6)	Prepaid expenses regarding trade show	redacted
	Total:	redacted

1.6 Closing Adjustments. The amount paid at Closing for accounts receivable shall be the face value of current accounts receivable at the Closing Date.

1.7 Accounts Receivable Guarantee; Right of Offset. Purchaser shall have the option to put back to Seller, at face value, any account receivable purchased in the Closing when such account receivable is unpaid more than ninety (90) days after Closing. Seller shall pay Purchaser for any returned accounts receivable within ten (10) business days. Contemporaneously with the Closing, Seller is giving Purchaser an Option Agreement (as hereinafter defined) to acquire that portion of the Duckster headware operations not currently being sold to Purchaser. To the extent that Purchaser exercises its Option to acquire, and to the extent, at the time of such exercise, there are sums owing to Purchaser under Seller's accounts receivable guarantee, then Purchaser shall be entitled to offset such amounts owing against Purchaser's purchase price under the Option Agreement.

1.8 Liabilities Not Assumed. Except as specifically provided herein, and except for that certain forklift lease attached at Schedule 1.8, Purchaser will not assume or become liable or otherwise obligated to pay, perform or discharge any debts, liabilities or obligations of Seller, whether asserted, unasserted, accrued or contingent, that result or arise or accrue from events, circumstances or conditions that occurred on or before or were in existence as of the Closing Date or that result or arise out of activities conducted by Seller after the Closing Date, and Seller hereby covenant and agree to pay, perform and discharge all debts, liabilities and obligations that are not being specifically assumed by Purchaser.

1.9 Non-Competition and Non-Solicitation Covenants. Seller covenants and agrees that for a period of five years after the Closing Date, Seller will not directly or indirectly, alone or jointly with, or as an agent for, or as a consultant to, any person or persons, firms or corporations that are engaged in any business that is competitive with the Business, (i) solicit for employment any persons currently or formerly employed in the Business; and (ii) establish a separate sales force to directly market to, or sell golf apparel products to golf green grass shops, golf specialty retail shops and golf specialty catalog retailers (by way of example, but not of limitation, Edwin Watts, Las Vegas Golf, Goldsmith, Austad, Nevada Bob's and Washington Golf Center). Seller acknowledges that Purchaser would not enter into this Agreement without the foregoing covenants, which Seller acknowledges is supported by good and valuable consideration.

1.10 Name Use. At or immediately following the Closing Date, Seller agrees to take such

action as may be necessary to cease the use of the name "Duckster" and thereafter Seller shall not use any name that includes the word "Duckster" or any variant of the same, except as authorized in the licensing back to Seller of the trademark "Duckster" for use and logo on headwear products. Purchaser hereby agrees that nine (9) months after the Closing Date, Purchaser will execute and deliver to Seller a license agreement which shall be in the form and substance of the license attached hereto as Schedule 1.10 in the event that Purchaser fails to exercise its nine (9) month option as granted to Purchaser in the Option Agreement..

ARTICLE 2 - CLOSING

2.1 Delivery by Seller.

(l) At the Closing, Seller shall deliver or cause to be delivered the following to Purchaser, properly executed and acknowledged where required:

(a) A good and sufficient Bill of Sale, transferring to Purchaser all of the Purchased Assets. The Bill of Sale shall be in the form and substance of that attached hereto at Schedule 2.1(1)(a);

(b) Deliver possession of the Purchased Assets to Purchaser F.O.B. Stamford, Texas plant location;

(c) A certificate of corporate resolution, executed by the secretary of DeLong, evidencing the authorization of DeLong to enter into this Agreement and to perform the obligations and transactions contemplated by this Agreement, which certificate shall be in the form and substance of that attached at Schedule 2.1(1)(c);

(d) A satisfactory lease agreement (which shall be satisfactory to Purchaser in Purchaser's sole judgment) from Development Corporation of Stamford, Inc. to the Purchaser for the manufacturing premises currently occupied by Seller in the City of Stamford, Texas;

(e) An opinion (the "Opinion") from Seller's counsel in the form and manner of that attached at Schedule 2.1(1)(e);

(f) Satisfactory evidence that any personal property taxes due and owing at the Stamford, Texas facility have been paid in full or adequate, fully secured arrangements for the payment of same have been made;

(g) Certificates from the Secretaries of the States of Iowa and Texas, dated within thirty (30) days of the Closing Date, and showing that Seller is in good standing in the State of Iowa and duly authorized to transact business

in the State of Texas;

(h) An option to acquire and a right of first refusal to Purchaser to acquire the Seller's equipment, inventory and related assets involved in that portion of the Duckster headwear operations which is not currently being sold to Purchaser in this Agreement, which option and right of first refusal (the "Option Agreement") shall be in the form and manner of that attached hereto at Schedule 2.1(1)(h);

(i) Assignments of the trademarks which assignments shall be in the form and manner of that attached hereto at Schedule 2.1(1)(i);

(j) Consent of Toyota Motor Credit Corporation to the assignment of the equipment lease attached at Schedule 1.8, which lease is being assumed by Purchaser; and

(k) Any other documents necessary to carry out the terms and provisions of this Agreement.

(2) All of the items called for by Section 2.1(1) shall be in form and substance satisfactory to Purchaser. The Bill of Sale, the Opinion, the corporate resolutions, the lease agreement, the certificates of the respective Secretaries of State, the Option Agreement and the other documents necessary to carry out the terms and provisions of this Agreement shall collectively be referred to as the "Other Agreements."

2.2 Delivery by Purchaser.

(1) At the Closing, Purchaser shall deliver or cause to be delivered to Seller, properly executed and acknowledged where required:

(a) immediately available funds in an amount equal to the Purchase price wire transferred to one or more accounts as instructed by Seller.

(b) a certificate of corporate resolution, executed by the secretary of Purchaser, evidencing the authorization of Purchaser to enter into this Agreement and to perform the obligations and transactions contemplated by this Agreement, which certificate shall be in the form and substance of that attached at Schedule 2.2(1)(b);

(c) any other documents necessary to carry out the terms and provisions of this Agreement.

(2) All of the items called for by Section 2.2(1) shall be in form and substance satisfactory to Seller.

2.3 Waiver of Delivery. Either Purchaser or Seller may waive delivery of any item required by Section 2.1 or Section 2.2 and proceed with the Closing. Any item thus waived shall, nevertheless, be furnished as promptly after the Closing as possible.

2.4 Possession and Further Assistance.

(1) Upon the Closing, Seller shall take such steps as may be necessary to put Purchaser in actual possession, operation and control of the Purchased Assets.

(2) From time to time Seller shall execute and deliver to Purchaser such other instruments of conveyance and transfer and take such other action as Purchaser may reasonably require to more effectively convey, transfer to, and put Purchaser in possession of any of the Purchased Assets.

ARTICLE 3 - REPRESENTATIONS, WARRANTIES AND AGREEMENTS

3.1 By Seller. For the reliance of Purchaser in entering into this Agreement and purchasing the Purchased Assets, each of the Seller agree, represent and warrant to Purchaser the following in addition to the other agreements, warranties and representations contained in this Agreement:

(1) Organization and Good Standing. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Iowa with all requisite corporate power and authority to carry on the Business and to own and lease the properties it now owns and leases and is qualified to transact business in the State of Texas.

(2) Authorization and Validity.

(a) Seller has full corporate power and authority to execute and deliver this Agreement and the other agreements, documents and instruments contemplated hereby and thereby to be executed and delivered by it, and to consummate the transactions contemplated hereby and thereby.

(b) The execution and delivery of this Agreement and the other agreements, documents, and instruments contemplated hereby to be executed by the Seller, and the consummation of the transactions contemplated hereby and thereby, have been duly authorized by all requisite corporate proceedings, including approval by Seller's board of directors in accordance with applicable law and its Articles of Incorporation and By-laws.

(c) This Agreement and each other agreement, document and instrument contemplated hereby or thereby to be executed and delivered by Seller has been or, with respect to agreements, documents or instruments to be executed and delivered at the Closing, will be duly executed and delivered by Seller or the Shareholder and constitutes or will constitute, as the case may be, legal, valid and binding obligations of Seller, enforceable in accordance with their respective terms, except as may be limited by applicable bankruptcy, insolvency or similar laws affecting creditors' rights generally or the availability of equitable remedies.

(3) No Violation. Neither the execution and delivery by the Seller of this Agreement or the other agreements, documents and instruments contemplated hereby or thereby, nor the consummation of the transactions contemplated hereby or thereby, will result in a violation or breach of the terms, conditions or provisions of, or constitute a default under, the articles of incorporation or bylaws of Seller or any judgment, decree, order or law.

(4) Consents and Approvals. No authorization, consent, approval, permit or license of, or filing with, any governmental or public body or authority, any lender or lessor or any other person or entity is required to be obtained or to be done by Seller in order for them to execute or deliver this Agreement or the Other Agreements, documents and instruments contemplated hereby or thereby or to consummate any of the transactions contemplated hereby or thereby except for any Lenders' or Toyota Motors' consents or releases required for the consummation of the sale of the Purchased Assets and of Purchaser's Option.

(5) Litigation. Seller is not a party to and none of the Purchased Assets are the subject of or affected by any pending suit, claim, action or litigation by or with any party or by or with any administrative, arbitration or other governmental proceeding, investigation or inquiry.

(6) Labor Relations. The Business is not a party to any collective bargaining agreements with any union and no collective bargaining agreement is currently being negotiated by it. There is no labor strike or similar material dispute pending or, to the knowledge of the Seller, threatened against or involving the Business. There is no pending representation question involving an attempt to organize a bargaining unit including any employees of the Business, and no labor grievance has been filed against any of them.

(7) Compliance with Environmental Laws. Seller represents and warrants to Purchaser that to Seller's best knowledge and belief, no hazardous materials, toxic substances, hazardous substances, as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 USC 9601 et seq., or hazardous or solid wastes as defined by the Resource Conservation and

Recovery Act ("RCRA"), 42 USC §6901 et seq., or other similar applicable federal, state or local laws and regulations, including, but not limited to, asbestos, PCBs, urea formaldehyde and hydrocarbons (collectively referred to herein as "Hazardous Substances"), have been generated, released, treated, used, manufactured, processed, stored or disposed over, beneath or on any real property used in the Business, from any source whatsoever.

(8) Other Information. To the best knowledge of the Seller, all information relating to Seller's operation and ownership of the Business has been disclosed to Purchaser which would be material to any prospective third party purchaser of the Business and which is known or would on reasonable investigation be known to the Seller. In furtherance of the foregoing, and not in limitation thereof, all written information furnished by the Seller pursuant to this Agreement (including, without limitation, information contained in the Schedules hereto, the Exhibits hereto, the instruments referred to in such schedules and the certificates and other documents to be executed or delivered pursuant hereto by the Seller at or before Closing) is not, nor at the Closing will be, false or misleading in any material respect, or contains, or at the Closing will contain, any misstatement of material fact, or omits, or at the Closing will omit, to state any material fact required to be stated in order to make the statements therein not misleading.

(9) Condition of Assets. Seller represents and warrants that all inventory listed on Schedule 1.4(5) shall be new or used, as applicable and shall be in merchantable condition. Seller agrees that all tangible assets that form part of the Purchased Assets either are, or will be by time of Closing in working condition and suitable for their intended use. Purchaser shall inspect all inventory and tangible assets prior to Closing and the Closing of the Purchased Assets shall be made "as is" and without warranty of any kind, including but not limited to, any warranty of merchantability or fitness for a particular purpose. Purchaser, or its agent shall have the right to inspect the Purchased Assets up to and including the Closing Date. Acceptance of delivery by Purchaser, or its agents, shall evidence compliance that Purchaser has had an opportunity to inspect all assets and accepts the same "as is".

(10) Clear Title to Purchased Assets. The Purchased Assets shall be sold by Seller to Buyer free and clear of all liens, claims, and encumbrances of any kind and shall vest in Purchaser upon payment of the full Purchase Price required to be paid pursuant to Section 1.4.

3.2 By Purchaser. For the reliance of Seller in entering into this Agreement and selling the Purchased Assets, Purchaser warrants to Seller as follows:

(1) Purchaser is a corporation duly incorporated and organized and is validly existing as a corporation in good standing under the laws of the State of Texas.

(2) Purchaser has full power and authority to enter into this Agreement, to execute and deliver all instruments required of it by this Agreement, to purchase the Purchased Assets from Seller and to perform all of its obligations under this Agreement and all instruments executed by and pursuant to this Agreement, and all of these actions have been duly authorized by Purchaser's board of directors.

3.3 Survival of Representations, Warranties and Covenants. All of the warranties, representations, covenants and agreements made by the parties in this Agreement or in any schedule, exhibit, list or other instrument delivered pursuant to or in connection with this Agreement shall survive the Closing for two (2) years and shall remain operative and in full force and effect regardless of any investigation at any time made by or on behalf of the party to whom or with whom the warranty, representation, covenant or agreement is made, except as provided in Section 3.1(9) herein, and shall not be deemed merged into any document or instrument executed or delivered at Closing.

3.4 Indemnification by Seller.

(1) Seller shall indemnify and hold Purchaser harmless from and against any and all claims, demands, losses, damages, suits, judgments and expenses of any description whatever (including without limitation all costs and expenses, including attorney's fees, incurred in investigating into or defending against any such claim, demand or suit) which Purchaser may at any time suffer, sustain or have asserted against it, and which in any manner arises out of or in connection with any of the following:

- (a) Any claim by another of any interest in any of the Purchased Assets;
- (b) Any liability arising from the operations of the Business prior to Closing;
- (c) Any liability of Seller not specifically assumed by Buyer herein;
- (d) Any loss by Purchaser with respect to any account receivable put back to Seller under the terms of Section 1.7 herein; and
- (e) Any breach by Seller of any warranty or representation contained in this Agreement or in any instrument given pursuant to this Agreement, or any breach by Seller or any failure of Seller to keep or perform any of Seller's covenants, agreements or undertakings contained in this Agreement or in any instrument given by Seller pursuant to this Agreement.

(2) If any warranty or representation made by Seller in this Agreement or in any instrument given pursuant to this Agreement shall be determined to be untrue, then Seller shall pay to Purchaser an amount equal to the amount which it would cost, at

the time the untruth is discovered, to put Purchaser in the position that it would have been in had the warranty or representation been true.

3.5 Indemnification by Purchaser:

(1) Purchaser shall indemnify and hold Seller harmless from and against any and all claims, demands, losses, damages, suits, judgments and expenses of any description whatever (including without limitation all costs and expenses, including attorney's fees, incurred in investigating into or defending against any such claim, demand or suit) which Seller may at any time suffer, sustain or have asserted against it, and which in any manner arises out of or in connection with any of the following:

(a) Any breach by Purchaser of any warranty or representation contained in this Agreement or in any instrument given pursuant to this Agreement, or any breach by Purchaser or any failure of Purchaser to keep or perform any of Purchaser's covenants, agreements or undertakings contained in this Agreement or in any instrument given by Purchaser pursuant to this Agreement; and

(b) Any liability arising from the operations of the Business after Closing.

(2) If any warranty or representation made by Purchaser in this Agreement or in any instrument given pursuant to this Agreement shall be determined to be untrue, then Purchaser shall pay to Seller an amount equal to the amount which it would cost, at the time the untruth is discovered, to put Seller in the position that it would have been in had the warranty or representation been true.

ARTICLE 4 - GENERAL PROVISIONS

4.1 Waiver. Any waiver by any party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement. Any waiver must be in writing and authorized by a resolution of the board of directors or by an officer of the waiving party.

4.2. Force Majeure. In addition to any excuse provided by applicable law, all parties hereto shall be excused from liability for non-performance of this Agreement arising from any event beyond any party's control, whether or not foreseeable by any party, including but not limited to, labor disturbance, war, fire, accident, adverse weather, inability to secure transportation, governmental act or regulation, inability to obtain raw materials or other causes or events beyond

any party's control, whether or not similar to those enumerated above.

4.3 Jurisdiction and Service of Process. The parties hereto hereby irrevocably consent to the jurisdiction of the courts of the State of Texas and of any federal court located in such State in connection with any action or proceeding arising out of or relating to this Agreement, any document or instrument delivered pursuant to, in connection with, or simultaneously with this Agreement, or a breach of this Agreement or any such document or instrument.

4.4 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement shall become binding upon the parties hereto when one or more counterparts hereof, individually or taken together, bear the signatures of all of the parties hereto.

4.5 Notice. Any notice required or permitted by any party to this Agreement shall be in writing and may be delivered personally to the party being given notice or to the person in charge of the office of the party being given notice or by certified mail, return receipt requested, at the party's address indicated below, and any notice will be effective upon delivery in the case of personal delivery and upon deposit in the mail, postage prepaid, in the case of delivery by mail. The addresses of the parties are as follows:

If to Seller: DeLong Sportswear, Inc.
Mark Bjorndahl, Vice President/Chief Finance Officer
Box 189
Grinnel, Iowa 50112

If to Purchaser: Wilson Stephenson Godwin Acquisition Corp.
Mike Godwin, President
1300 S. University Drive, Suite 528
Fort Worth, Texas 76107

The names and addresses of persons to receive notice as stated in this section may be changed by notice given in accordance with this section.

4.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without giving effect to conflict of laws.

4.7 Terminology. The headings in this Agreement are solely for the convenience of reference and shall be given no effect in the construction or interpretation of this Agreement. Wherever required by context, any gender shall include any other gender, the singular shall include the plural and the plural shall include the singular.

4.8 Amendment. This Agreement, including any provision hereof, may be amended only by written agreement executed by all of the parties to this Agreement.

4.9 Assignment. This Agreement shall not be assignable by any party to this Agreement without the express prior written consent of all other parties to this Agreement and, in the event of an attempted assignment by one party to this Agreement without the express prior written consent of all other parties, such attempted assignment shall be void and without effect.

4.10 Parties. This Agreement shall be binding upon and inure solely to the benefit of the parties hereto, and their respective successors, legal representatives, heirs and permitted assigns, and no other person shall have any legal or equitable right, remedy or claim under or in respect of or by virtue of this Agreement or any provision herein contained.

4.11 Severability. To the extent that any provision herein is inconsistent with or in violation of any applicable law, rule or regulation, such provision shall be deemed modified so as to comply with such applicable law, rule or regulation, and shall not otherwise affect any other provisions of this Agreement. Any provision of this Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining provisions of this Agreement or affecting the validity or enforceability of that provision or of any of the other provisions of this Agreement in any other jurisdiction.

4.12 Further Actions. At any time and from time to time, each party agrees, without further consideration, to take such actions and to execute and deliver such documents as may be reasonably necessary to effectuate the purposes of this Agreement.

4.13 Rule of Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits attached hereto.

4.14 Incorporation by Reference. All schedules, attachments, exhibits or annexes referred to and attached to this Agreement are incorporated by reference herein and made a part hereof for all purposes, the same as if written in full in this Agreement.

4.15 Entire Agreement. This Agreement, the instruments called for by this Agreement and the Other Agreements constitute the whole agreement of the parties and supersedes any commitment, agreement, memorandum or understanding previously made by the parties, or any of them, with respect to the subject matter of the transaction described in this Agreement.

4.16 Finders and Brokers. The parties warrant and covenant that they have not engaged any agent, broker or finder to whom a fee is to be paid in connection with this transaction.

4.17 Expenses. The parties shall each bear their respective expenses incurred by them in connection with the execution and delivery of this agreement and the consummation of the transactions contemplated hereby, except as otherwise specifically provided for in this agreement.

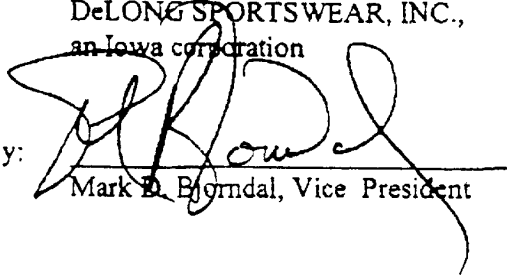
Purchaser shall pay all filing fees, recording costs and legal costs in connection with the transfer of the marks.

EXECUTED in multiple originals on the date first above written.

SELLER:

DeLONG SPORTSWEAR, INC.,
an Iowa corporation

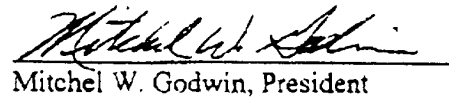
By:


Mark D. Bjornal, Vice President

PURCHASER:

WILSON STEPHENSON GODWIN
ACQUISITION CORP.,
a Texas corporation

By:


Mitchel W. Godwin, President

P:\P\W\WILSON\Asset Purch-WSG.wpd