

12-28-2000

IN THE UNITED STATES



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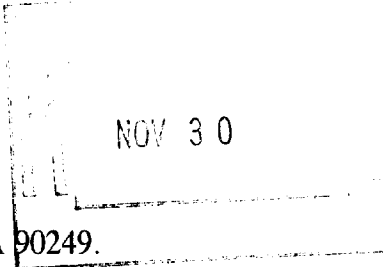
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RULE 3.31 TRADE

101564034

SHEET

- (1) Name Of Party Conveying The Interest:
Princess International, LLC
- (2) Name And Address Of Party Receiving The Interest:
OMT Enterprises, Inc. 1927 W. 139th Street, Gardena, CA 90249.
- (3) Description Of Interest Conveyed Or Transaction To Be Recorded:
Assignment of Trademarks and License
- (4) Registration Number Against Which Document Is To Be Recorded:
Registration No. 1,423,935 for "LM and DESIGN"
Registration No. 1,749,427 for "ELYSEES"
Registration No. 2,356,942 for "LOUI MICHEL CIE"
Registration No. 2,356,941 for "LOUI MICHEL"
- (5) Name And Address Of Correspondent:
Law Office of Anthony O. Cormier, 21700 Oxnard Street, #1750,
Woodland Hills, CA 91367
- (6) Number Of Registrations Affected/Fee:
Four
- (7) Date The Document Was Executed:
October 19th, 2000
- (8) Designation Of Domestic Representative:
Not Applicable



To the best of the undersigned knowledge and belief, the information contained on this cover sheet is true and correct and the attached copy is a true copy of the original document.

Dated: November 28, 2000

ANTHONY O. CORMIER

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**ASSIGNMENT OF TRADEMARKS
AND LICENSE**

OMT ENTERPRISES, INC. a California corporation (hereinafter "OMT") and Princess International, LLC a limited liability company (hereinafter "PRINCESS") agree as follows:

1. **GRANT OF RIGHTS:** In consideration of the payment to PRINCESS of \$20,000.00, receipt for which is hereby acknowledged, PRINCESS hereby irrevocably sells, transfers and assigns to OMT and to OMT's successors and assigns in perpetuity all past, present and future rights, title and interest in and to the trademarks and trade names "Loui Michel Cie," "Loui Michel," "Elysees," "Venezia," "Michel Michel," and "LM and Design," any and all trademark registrations therefor, and all other right, title and interest of PRINCESS concerning the use of those terms and phrases in any media for any sales, marketing, or promotional purpose with respect to any products.

This grant includes, but shall not be limited to:

a. A sale, transfer and assignment from PRINCESS to OMT of the following United States Trademark Registrations:

Mark:	"LM and Design"
U.S. Trademark Registration No:	1,423,935
Mark:	"ELYSEES"
U.S. Trademark Registration No:	1,749,427
Mark:	"LOUI MICHEL CIE"
U.S. Trademark Registration No:	2,356,942
Mark:	"LOUI MICHEL"
U.S. Trademark Registration No:	2,356,941

b. A sale, assignment and transfer of all past, present and future underlying rights in the foregoing registrations, including all renewal rights, all rights to extend the marks and registrations therefor to cover any product, and all rights to secure registrations, renewals, and extensions of trademark registrations throughout the universe.

c. Subject to the license back to PRINCESS as set forth in the following paragraph, a sale, assignment and transfer to OMT of all past, present and future marketing rights of any nature in the phrases "Loui Michel Cie," "Loui Michel," "Elysees," "Venezia," "Michel Michel," and "LM and Design," in any media.

2. LICENSE TO ASSIGNOR: Notwithstanding any provision herein to the contrary, as further consideration for the assignment of rights set forth herein, OMT hereby grants to PRINCESS the non-exclusive right and license to use the trademarks and trade names "Loui Michel Cie," "Loui Michel," "Elysees," "Venezia," "Michel Michel," and "LM and Design" on merchandise, on packaging, in advertising and in any other manner in conjunction with the offering for sale and sale of merchandise currently in the inventory of PRINCESS which was acquired during the bankruptcy sale of assets by World Bazaars, Inc. that, at the time of the bankruptcy sale, bore any of the licensed trademarks or trade names on the products or the packaging therefor. This non-exclusive license shall remain in effect while PRINCESS markets, offers for sale, sells and distributes any and all merchandise acquired at the aforementioned bankruptcy sale and shall expire at the time of disposition of all such merchandise. Nothing herein contained authorizes PRINCESS to add the licensed trademarks to any merchandise that did not bear the licensed trademarks or the licensed trade names at the time of the bankruptcy sale by World Bazaars, Inc. This non-exclusive license constitutes a covenant by OMT to not sue any persons or entities in the chain of distribution of PRINCESS for the licensed merchandise based on any claim of trademark or trade name infringement, or for any related intellectual property claim. This non-exclusive license shall be transferable to any subsequent purchaser of the inventory acquired by PRINCESS at the bankruptcy sale of World Bazaars, Inc. which inventory bore the licensed trademarks or trade names at the time of said bankruptcy sale.

3. REPRESENTATIONS AND WARRANTIES: PRINCESS represents and warrants that PRINCESS has not previously granted, assigned, mortgaged, pledged or hypothecated any right, title or interest which PRINCESS ever acquired in the trademarks "Loui Michel Cie," "Loui Michel," "Elysees," "Venezia," "Michel Michel," and "LM and Design," and that PRINCESS is the current owner of all of the rights which are the subject of this agreement. Provided, however, that PRINCESS does not warrant and shall not be liable to OMT for any claim against or defect in the foregoing trademarks which existed at the time OMT transferred said trademarks to World Bazaars, Inc.

4. FURTHER INSTRUMENTS: The parties agree to sign and/or deliver to each other such further instruments as may be reasonably required to carry out the purposes and intent of this agreement.

5. JURISDICTION GOVERNING INTERPRETATION. This agreement shall be construed in accordance with the laws of the State of California

6. AGREEMENT BINDING ON SUCCESSORS. The provisions of the Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs,

administrators, successors, and assigns. No waiver by either party of any default shall be deemed as a waiver of prior or subsequent default of the same or other provisions of this Agreement.

7. INDEMNITY. PRINCESS agrees to defend, indemnify and hold OMT, its officers, directors, agents, and employees harmless against all costs, expenses and losses, including attorney's fees, incurred through claims of third parties against OMT based on the sale by PRINCESS of products bearing the licensed trademarks and trade names in accordance with the license set forth in paragraph 2 of this agreement. This indemnity includes all claims as a consequence of PRINCESS' sale of the licensed merchandise except claims of trademark infringement.

8. SEVERABILITY. If a court of competent jurisdiction holds any term, clause, or provision hereof invalid or unenforceable, such invalidity shall not affect the validity or operation of any other term, clause, or provision and such invalid term, clause, or provision shall be deemed to be severed from this agreement.

9. INTEGRATION. This agreement constitutes the entire understanding of the parties and revokes and supersedes all prior agreements, which may have been entered into between the parties, and is intended as a final expression of their agreement. This agreement shall not be modified or amended except in writing signed by the parties hereto and specifically referring to this agreement. This agreement shall take precedence over any other documents that may be in conflict with agreement.

10. CONFLICT OF INTEREST NOTICE AND WAIVER. THIS AGREEMENT HAS BEEN PREPARED BY ANTHONY O. CORMIER, AN ATTORNEY AT LAW WHOSE ADDRESS IS 21700 OXNARD STREET, #1750, WOODLAND HILLS, CALIFORNIA, 91367 AS AN ACCOMMODATION. THE PARTIES' RESPECTIVE INTERESTS IN THIS AGREEMENT ARE CONFLICTING AND THEREFORE CANNOT NOT BE PROPERLY REPRESENTED BY ONE ATTORNEY OR ONE LAW FIRM WITHOUT NOTICE OF THE CONFLICT AND EXECUTION OF WRITTEN WAIVERS OF THE CONFLICT. THE PARTIES HEREBY ACKNOWLEDGE THAT THEY HAVE BEEN INFORMED OF THE FOREGOING CONFLICT OF INTEREST AND OF THE BENEFITS OF CONSULTING WITH INDEPENDENT COUNSEL REGARDING LEGAL EFFECTS OF THIS AGREEMENT. THE PARTIES' SIGNATURES BELOW CONSTITUTE WRITTEN WAIVER OF ANY CONFLICT OF INTEREST. BY SIGNING THIS AGREEMENT THE PARTIES FURTHER ACKNOWLEDGE THAT NO OPINION IS (OR HAS BEEN) EXPRESSED OR IMPLIED REGARDING WHETHER OR NOT THE TERMS AND CONDITIONS CONTAINED HEREIN WILL ADEQUATELY PROTECT EITHER OF THE PARTIES.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound

hereby, have each executed this instrument on the day indicated.

Dated: October 16, 2000

OMT Enterprises, Inc.

By



MICHAEL BLOCK, President

Dated: October 19, 2000

Princess International, LLC

By:



OLGUN BOKSU
PRINCESS INT. LLC.