

Form PTO-1594

(Rev. 10/02)

OMB No. 0651-0027 (exp. 6/30/2005)

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RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Far & Wide Travel Corporation

- Individual(s)
- General Partnership
- Corporation-State Delaware
- Other \_\_\_\_\_
- Association
- Limited Partnership

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

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

Execution Date: \_\_\_\_\_

2. Name and address of receiving party(ies)

Name: Val-Mar International, Inc.

Internal Address: \_\_\_\_\_  
Address: \_\_\_\_\_

Street Address: 120 Sylvan Avenue

City: Englewood Cliffs State: NJ Zip: 07632

- Individual(s) citizenship \_\_\_\_\_
- Association \_\_\_\_\_
- General Partnership \_\_\_\_\_
- Limited Partnership \_\_\_\_\_
- Corporation-State New York
- 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

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) 78/109720

B. Trademark Registration No.(s) \_\_\_\_\_

Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Seth Natter

Internal Address: Natter & Natter

Street Address: 25 West 43 Street

City: New York State: NY Zip: 10036-7469

6. Total number of applications and registrations involved: \_\_\_\_\_

7. Total fee (37 CFR 3.41).....\$ 40

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

14-0470

DO NOT USE THIS SPACE

9. Signature.

Seth Natter  
Name of Person Signing

  
Signature

January 5, 2004  
Date

Total number of pages including cover sheet, attachments, and document:

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments  
Washington, D.C. 20231

**BILL OF SALE**

Far & Wide Travel Corporation, a Delaware corporation ("Seller"), pursuant to the terms and conditions of that certain Asset Purchase Agreement, dated as of November 20, 2003 (the "Purchase Agreement"), between Seller and Val-Mar International, Inc., a New York corporation ("Buyer"), for good and valuable consideration received, the adequacy and sufficiency of which is hereby acknowledged, does hereby sell, transfer, assign and convey to Buyer, as of the Closing (all capitalized terms not otherwise defined in this Bill of Sale shall have the meanings assigned to such terms in the Purchase Agreement, and section references in this Bill of Sale refer to sections of the Purchase Agreement), all of Seller's right, title and interest in and to the Purchased Assets, including those assets set forth on Exhibit 1.1 to the Purchase Agreement, and excluding the Excluded Assets, as set forth on Exhibit 1.2 to the Purchase Agreement.

Seller hereby constitutes and appoints Buyer the true and lawful attorney of Seller, with full power of substitution, in Seller's name and stead or otherwise, for the account and benefit of Buyer, (i) to demand and receive from time to time any and all of the Purchased Assets; (ii) to give receipts and releases for and in respect of the Purchased Assets or any part of the Purchased Assets; and (iii) to give any notices and to do all acts and things in relation to the Purchased Assets as Buyer shall deem desirable, including, but not limited to, instituting any and all legal or administrative proceedings to assert or enforce any claim, right or title in and to any of the Purchased Assets. Seller acknowledges that the agency and powers granted by this Bill of Sale are coupled with an interest and shall be irrevocable by Seller in any manner or for any reason.


To have and to hold the same to Buyer, its personal representatives, successors and assigns forever.

This instrument is executed pursuant to and in furtherance of the Purchase Agreement. It does not replace, substitute for, expand or extinguish any provision or obligation of the Purchase Agreement and no additional representations are created by this instrument.

11/21/03 FRI 10:13 FAX

NOW THEREFORE, Seller has executed this Bill of Sale this 20 day of  
November, 2003.

**FAR & WIDE TRAVEL CORPORATION**

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Exhibit 1.1****PURCHASED ASSETS**

1. Certain office furniture and equipment located in the Business Unit's office located at 120 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, in Miami, Florida or other locations as more fully listed on Schedule 1.1.1.
2. All right, title, interest and goodwill in and to the names Tourlite International, Inc. and Tourlite/Zeus and any trademarks, patents, and trade names used by the Business Unit (collectively, the "Intellectual Properties").
3. All images and pictures, on any media, used exclusively by the Business Unit in the 2002/2003 Tourlite/Zeus brochure.
4. All right, title and interest in and to the following Internet domain names and all Internet and website content for those domain names:  
tourlite.com  
zeustours.com
5. Those certain customer lists and customer databases for customers of the Business Unit as described in Schedule 1.1.5.
6. All computer software and hardware described in Schedule 1.1.6.
7. All customer travel documentation data, including, without limitation, tour itineraries, supplier/vendor names/address/telephone numbers/contact persons, cities information and other information for customers of the Business Unit.
8. All right, title and interest in and to the following toll and toll-free telephone numbers used in connection with the business of the Business Unit: 800-272-7600.
9. All books and records owned by Seller used in connection with the Purchased Assets, but only to the extent that such books and records relate solely to the Purchased Assets.

FINAL 1.

### **ASSET PURCHASE AGREEMENT**

Asset Purchase Agreement dated as of November 20, 2003 between V&M - Mar International, Inc., a New York corporation ("Buyer"), and Far & Wide Travel Corporation, a Delaware corporation ("Seller").

### **BACKGROUND**

Seller has filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") Case No. 03-4041 - BKC-RAM which is being jointly administered with the petitions of Seller's parent, Far & Wide Corporation, and certain of Seller's subsidiaries (collectively, the "Bankruptcy Case"), presently pending in the United States Bankruptcy Court for the Southern District of Florida (the "Bankruptcy Court").

Tourlite/Zeus (the "Business Unit") is a business unit of Seller.

On October 7, 2003 Buyer and Seller executed a term sheet for the acquisition of the Business Unit by Buyer (the "Term Sheet").

By order dated October 15, 2003, the Bankruptcy Court ordered that a bid procedure be implemented regarding sale of the assets of the Business Unit.

Seller has determined that it is in Seller's best interest to sell to Buyer, and Buyer desires to purchase from Seller, pursuant to Sections 363 and 365 of the Bankruptcy Code, the "Purchased Assets", as defined in this Agreement, on the terms and subject to the conditions set forth in this Agreement.

On November 3, 2003, the Bankruptcy Court entered an order approving the sale of assets of the Business Unit to Buyer (the "Sale Order").

### **AGREEMENT**

The parties agree as follows:

1. Purchase and Sale.

1.1 Purchased Assets. Upon the terms and subject to the conditions set forth in this Agreement, at the "Closing" (as defined in Section 1.1), Seller shall sell, transfer, convey, assign, and deliver to Buyer, and Buyer shall purchase from Seller, all legal and beneficial interest held by the Seller in the tangible and intangible assets of the Seller used in the operation of the business of the Business Unit set forth on Exhibit 1.1 (collectively the "Purchased Assets") free and clear of any and all liens, encumbrances, security interests, claims, liabilities, equities, exceptions, contracts, options, obligations, charges, rights of third parties (express or implied), restrictions, mortgages, license, claims or interests of any kind or nature, including any "interest in property" as that term is used in Section 363 of the Bankruptcy Code ("Liens").

1.2 Excluded Assets. Notwithstanding Section 1.1, there will be excluded from the Purchased Assets and retained by Seller the properties and assets of Seller set forth on Exhibit 1.2 (the "Excluded Assets").

2. Assumption of Contracts/Leases. The Purchased Assets expressly include all of Seller's rights under those contracts and leases of Seller solely with respect to the Business Unit (a) set forth on Exhibit 2 and (b) such

additional contracts and leases, if any, which (i) Buyer elects to acquire by notice to Seller through assumption and assignment pursuant to Section 365 of the Bankruptcy Code and (ii) are agreed to by Seller, such agreement not to be unreasonably withheld (collectively (a) and (b), the "Assumed Contracts"). Reasons for which Seller may withhold its agreement to include any contract or lease in the Assumed Contracts pursuant to clause (b) (ii) of the immediately preceding sentence include, without limitation, if (v) such contract or lease relates to any division or operating unit of Seller or its affiliates other than the Business Unit or (w) the inclusion of such contract or lease in the Assumed Contracts would have an adverse effect on the value of other assets of Seller or its affiliates that are not included in the Purchased Assets. Buyer shall be responsible for any cure obligations arising upon assumption and assignment of the Assumed Contracts. Notwithstanding the foregoing, (x) if the amount necessary to cure any default under any contract or lease Buyer elects to assume pursuant to clause (b)(i) above exceeds the amount set forth in Buyer's notice to Seller, then Buyer may rescind its election to assume such contract or lease at any time prior to the entry of a final order of the Bankruptcy Court with respect to the assignment and assumption of such contract or lease, (y) Seller agrees to use its best efforts, without the expenditure of any dollars, to cause the Bankruptcy Court to approve the assignment and assumption of contracts and leases in accordance with this Section 2, and (z) the failure of the Bankruptcy Court to approve the assignment and assumption of any or all of the Assumed Contracts shall not affect the obligation of the parties to close the

remainder of the transactions contemplated by this Agreement in accordance with Section 5.

### 3. Liabilities.

3.1 Assumption of Liabilities. Upon the terms and subject to conditions of this Agreement, Buyer agrees, effective at the time of Closing, to assume the liabilities listed on Exhibit 3.1 (the "Assumed Liabilities"). The Assumed Liabilities expressly include all of Seller's obligations under the contracts and leases of Seller which are Assumed Contracts.

3.2 Excluded Liabilities. Notwithstanding any provision in this Agreement or any other writing to the contrary, Buyer is assuming only the Assumed Liabilities and is not assuming any liability or obligation of Seller or any affiliate of Seller (or any predecessor owner of all or part of its business and assets) of whatever nature and presently in existence or arising or asserted subsequent to the execution of this Agreement. All such other liabilities and obligations shall be retained by and remain obligations of liabilities of Seller or its affiliates.

### 4. Purchase Price and Payment.

4.1 Purchase Price. The consideration to be paid by Buyer to Seller for the acquisition of the Purchased Assets by Buyer (the "Purchase Price") shall be (a) \$75,000.00 (the "Stated Purchase Price") plus (b) the aggregate amount of operating advances made by Buyer pursuant to agreements executed by Buyer with Seller as approved by the Bankruptcy Court plus (c) Buyer's assumption of the Assumed Liabilities.



4.2 Payment of Purchase Price. The Stated Purchase Price shall consist of \$75,000.00 (the "Cash Consideration"), which shall be paid by Buyer at the Closing in immediately available funds.

5. Closing.

5.1 Time and Place. The closing under this Agreement (the "Closing") shall take place at 10:00 a.m. on November 20, 2003, at the offices of Holland & Knight LLP, 30th floor, 701 Brickell Avenue, Miami, FL 33131, or such other time and/or place as may be agreed to by Buyer and Seller. If all of the conditions set forth in Sections 10 and 11 are not satisfied by such date, subject to extension as provided in this Agreement, Buyer or Seller, as the case may be in connection with the applicable condition, shall have the right, but not the obligation, to postpone the Closing from time to time, but not beyond an additional ten days in the aggregate. Notwithstanding the foregoing, if the failure to satisfy a condition is a breach of this Agreement, exercise of an option provided in this Section shall not constitute a waiver of such breach or of the right to seek damages for such breach.

5.2 Deliveries by Buyer. At the Closing, Buyer shall deliver to Seller:

5.2.1 The Cash Consideration.

5.2.2 [Intentionally Omitted.]

5.2.3 An Assignment and Assumption Agreement in the form of Exhibit 5.2.3 with respect to the Assumed Contracts (the "Contracts Assignment/Assumption Agreement") executed by Buyer.

5.2.4 An Assignment and Assumption Agreement in the form of Exhibit 5.2.4 with respect to the Assumed Liabilities (the "Liabilities Assignment/Assumption Agreement") executed by Buyer.

5.3 Deliveries by Seller. At the Closing, Seller shall deliver the following to Buyer, any of which may be waived by Buyer in its sole discretion:

5.3.1 A Bill of Sale in the form of Exhibit 5.3.1 executed by Seller.

5.3.2 Possession of the Purchased Assets; provided that for each asset, possession shall be delivered at the location of the asset, with the Buyer being responsible for moving the asset to Buyer's premises.

5.3.3 All books and records used in connection with the Purchased Assets, but only to the extent that such books and records relate solely to the Purchased Assets.

5.3.4 The full and complete assignment of all of Seller's right, title and interest to the "Intellectual Properties" (as defined in Exhibit 1.1).

5.3.5 The Contracts Assignment/Assumption Agreement executed by Seller.

5.3.6 The Liabilities Assignment/Assumption Agreement executed by Seller.

5.3.7 Such other certificates and instruments reasonably requested by Buyer.

5.4 Sales and Transfer Taxes. Buyer shall be responsible for payment of any sales, recordation, documentary, stamp and/or excise tax imposed or incurred under applicable law in connection with the transactions contemplated by this Agreement, which taxes shall be paid by Buyer at the Closing.

6. Representations and Warranties of Seller. As a material inducement to Buyer to enter into this Agreement, Seller represents and warrants to Buyer as follows:

6.1 Organization. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

6.2 Authorization. Pursuant to the Sale Order, Seller has full right, authority, power and capacity to execute and deliver this Agreement and each agreement, document and instrument to be executed and delivered by or on behalf of it pursuant to, or as contemplated by this Agreement (collectively, the "Seller Documents") and to carry out the transactions contemplated by this Agreement and such documents. This Agreement and each other Seller Document constitutes, or when executed and delivered will constitute, the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its respective terms, except as limited by laws relating to the

availability of specific performance, injunctive relief, or other equitable remedies and the Bankruptcy Code.

6.3 Consent. No consent, approval, authorization, permit, order, filing, registration or qualification of or with any court, governmental agency, or third-person is required to be obtained by Seller in connection with the execution and delivery of the Seller Documents or the consummation by the Seller of the transaction contemplated by this Agreement, other than the approval of the Bankruptcy Court to assume and assign the Assumed Contracts under Section 365 of the Bankruptcy Code, or to transfer the Purchased Assets free and clear of liens under Section 363(f) of the Bankruptcy Code.

7. Representations and Warranties of Buyer. As a material inducement to Seller entering into this Agreement, Buyer hereby represents and warrants to Seller as follows:

7.1 Organization. Buyer is a corporation duly organized and validly existing under the laws of the State of New York with full power and authority to conduct its business as it is now conducted and to own, lease and operate its properties and assets.

7.2 Required Action. All actions and proceedings necessary to be taken by or on the part of Buyer in connection with the transactions contemplated by this Agreement have been duly and validly taken, and this Agreement has been duly and validly authorized, executed and delivered by Buyer. Buyer has full right, authority, power and capacity to execute and

deliver this Agreement and each agreement, document and instrument to be executed and delivered by or on behalf of it pursuant to, or as contemplated by this Agreement (collectively, the "Buyer Documents") and to carry out the transactions contemplated by this Agreement and such documents. This Agreement and each other Buyer Document constitutes, or when executed and delivered will constitute, the legal, valid and binding obligations of Buyer enforceable in accordance with its respective terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

8. Pre-Closing Cooperation of the Parties. Each party will use all commercially reasonable efforts promptly to take, or cause to be taken, all actions and promptly to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective the transactions contemplated by this Agreement, and will cooperate with and assist the other parties in each of the foregoing.

9. Additional Covenants of Buyer and Seller.

9.1 Access to Information; Confidentiality Seller shall, upon a reasonable notice and subject to any confidentiality agreements to which it is subject, give to Buyer and its representatives reasonable access to all of its employees and to all the books and records of Seller and shall furnish to Buyer and its representatives such financial and operating data and other

information with respect to the Purchased Assets its business and properties as Buyer shall from time to time reasonably request. Any investigation contemplated by this Section 9.1 shall be conducted in such manner as not to interfere unreasonably with the operation of the business of Seller.

9.2 Use of Trade Names; Confidential Information. After the Closing, Seller will not, for any reason, directly or indirectly, for itself or any other person, (a) use the Intellectual Property or (b) use or disclose any trade secrets, confidential information, know-how, proprietary information or other intellectual property of Seller to be transferred pursuant to this Agreement (collectively, "Confidential Information"). Confidential Information does not include information if (x) such information was in the public domain at the time of disclosure or it has become publicly known through no act of the receiving party; or (y) it has otherwise been disclosed in good faith to a party by a third-party having legitimate possession and the right to make such disclosure. In no event will "Confidential Information" include general industry knowledge or know-how.

9.3 Post-Closing Cooperation. To the extent reasonably requested by Buyer or Seller, the other party, to the extent it is reasonably able to do so, shall cooperate with the requesting party on and after the Closing in furnishing information, evidence and testimony and providing access to books and records and other assistance in connection with any actions, proceedings, arrangements or disputes of any nature with respect to matters pertaining to all periods prior to the Closing; and with respect to Seller's Bankruptcy Case,

Buyer shall cooperate with Seller, as reasonably requested by Seller. As part of such cooperation, Buyer shall retain for three years following the Closing all books and records and other documents which Buyer obtains from Seller pursuant to, or in connection with the transactions contemplated by, this Agreement.

9.4 Expenses of Buyer. Buyer recognizes that Seller has minimal personnel available to Seller to perform those of its obligations pursuant to this Agreement which may arise based on a request by Buyer and minimal funds with which to pay any costs that may be incurred in performing such obligations. Accordingly, Seller's obligation to perform any such obligation shall be conditioned upon Buyer paying all expenses which might be incurred by Seller in responding to any such request, such as paying the cost of employing temporary personnel.

9.5 Accounting by Buyer. If Buyer was an interim operator of some or all of the Purchased Assets, on request of Seller, Buyer shall promptly provide Seller with complete information with respect to the expenses incurred by Buyer in connection with such operation.

10. Conditions Precedent to Obligation of Buyer. The obligation of Buyer to consummate the transaction contemplated by this Agreement is subject to the satisfaction, on or prior to the Closing, of each of the following conditions, unless waived by Buyer in writing:

10.1 Accuracy of Representations and Warranties. The representations and warranties of Seller contained in this Agreement will be

true and correct in all material respects as of the Closing with the same effect as though made at such time.

10.2 Performance of Agreement and Deliveries. Seller will have performed in all material aspects all of its covenants, agreements and obligations under this Agreement and each of the other documents contemplated by this Agreement to be performed or complied with by Seller prior to or upon the Closing and Seller will have delivered all documents and items required to be delivered by it at or prior to the Closing.

10.3 Absence of Stay Order. The Bankruptcy Court or U. S. District Court shall not have issued a stay of the Sale Order.

10.4 Consents. All consents and approvals required to be obtained in connection with the consummation of the transactions contemplated by this Agreement will have been obtained, which consents and agreement shall be in a form and substance reasonably satisfactory to Buyer.

11. Conditions Precedent to Obligation of Seller. The obligation of Seller to consummate the transaction contemplated by this Agreement is subject to the satisfaction, on or prior to the Closing, of the following conditions, unless waived by Seller in writing:

11.1 Accuracy of Representations and Warranties. The representations and warranties of Buyer contained in this Agreement will be true in all material respects as of the Closing with the same effect as though made at such time.



11.2 Performance of Agreement and Delivery. Buyer will have performed in all material respects all of its covenants, agreements and obligations under this Agreement and each of the other documents contemplated by this Agreement to be performed or complied with by Buyer prior to or upon the Closing and Buyer will have delivered all documents and items required to be delivered by it at or prior to the Closing.

11.3 Absence of Stay Order. The Bankruptcy Court or U. S. District Court shall not have issued a stay of the Sale Order.

11.4 Consents. All consents and approvals required to be obtained by Buyer in connection with the consummation of the transactions contemplated by this Agreement will have been obtained without conditions materially and adversely affecting Seller or its business or properties.

12. Miscellaneous.

12.1 Notices. All notices, demands or requests provided for or permitted to be given pursuant to this Agreement must be in writing and shall be delivered or sent, with the copies indicated, by personal delivery, telecopy (with confirmation and additional copy sent by overnight delivery service), e-mail or overnight delivery service (by a reputable carrier) to the parties as follows (or at such other address as a party may specify by notice given pursuant to this Section):

To Buyer:

Val-Mar International, Inc.  
120 Sylvan Avenue  
Englewood Cliffs, NJ 07632  
Attn: Nicholas Athans  
Fax:

E-mail:

With a copy to: Gamberg & Abrams  
4000 Hollywood Blvd., Suite 350N  
Hollywood, FL 33021  
Attn: Jay M. Gamberg, Esq.  
Fax: (954) 966-6259  
E-mail: jmgamberg@aol.com

To Seller: Far & Wide Travel Corporation  
80 S.W. 8th Street  
Suite 2601  
Miami, FL 33130  
Attn: Craig Toll  
Fax: (305) 908-7535  
E-mail: ctoll@farandwide.com

With a copy to: Holland & Knight LLP  
701 Brickell Avenue  
Suite 3000  
Miami, FL 33131  
Attn: Bruce Jay Colan, Esq.  
Fax: (305) 789-7799  
E-mail: bcolan@hkclaw.com

All notices shall be deemed given and received one business day after their delivery to the addresses for the respective party(ies), with the copies indicated, as provided in this Section.

12.2 Entire Agreement. This Agreement, the documents which are Exhibits to this Agreement and any other contemporaneous written agreements entered into by the parties contain the sole and entire binding agreement among and representations made by the parties to each other and supersede any and all other prior written or oral agreements and representations among them; provided, however, the Confidentiality Agreement shall remain in full force and effect until the Closing. The Term Sheet is terminated as of the date of this Agreement and is of no further force or effect.

12.3 Amendment. No amendment or modification of this Agreement shall be valid unless in writing and duly executed by the parties affected by the amendment or modification.

12.4 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective representatives, heirs, successors and permitted assigns.

12.5 Waiver. Waiver by either party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

12.6 Captions. The captions contained in this Agreement are inserted only as a matter of convenience or reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any of its provisions.

12.7 Construction. In the construction of this Agreement, whether or not so expressed, words used in the singular or in the plural respectively, include both the plural and the singular, and the masculine, feminine and neuter genders include all other genders. Since all parties have engaged in the drafting of this Agreement, no presumption of construction against any party shall apply.

12.8 Section and Exhibit References. All references contained in this Agreement to Sections and Exhibits shall be deemed to be references to Sections of and Exhibits attached to this Agreement, except to the extent that

any such reference specifically refers to another document. All references to Sections shall be deemed to also refer to all subsections of such Sections, if any. The definitions of terms defined in this Agreement shall apply to the Exhibits.

12.9 Severability. In the event that any portion of this Agreement is illegal or unenforceable, it shall affect no other provisions of this Agreement, and the remainder of this Agreement shall be valid and enforceable in accordance with its terms.

12.10 Absence of Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to (a) confer upon any Person other than the parties to this Agreement, and as set forth in Sections 12.4 and 12.10, any rights or remedies under or by reason of this Agreement as a third-party beneficiary or otherwise; or (b) authorize anyone not a party to this Agreement to maintain an action or institute an arbitration proceeding pursuant to or based upon this Agreement.

12.11 Business Day. As used in this Agreement, the term "business day" means any day other than a Saturday, Sunday or legal or bank holiday in the City of Miami, Florida (the "City"). If any time period set forth in this Agreement expires on other than a business day in the City, such period shall be extended to and through the next succeeding business day in the City.

12.12 Assignment. Neither this Agreement nor any rights under this Agreement may be assigned by any party without the written consent of the other party; provided, however, Buyer may assign this Agreement to a

wholly-owned subsidiary of Buyer or to a wholly-owned subsidiary of a wholly-owned subsidiary; provided that the assignor remains jointly and severally liable along with the assignee in connection with any and all of its obligations under this Agreement and under all other related transaction documents.

12.13 Other Documents The parties shall take all such actions and execute all such documents which may be necessary to carry out the purposes of this Agreement, whether or not specifically provided for in this Agreement.

12.14 Governing Law. This Agreement and the interpretation of its terms shall be governed by the laws of the State of Florida and, where applicable, the Bankruptcy Code, without application of conflicts of law principles. The Bankruptcy Court shall retain jurisdiction to hear, address and/or adjudicate any disputes arising under this Agreement.

12.15 Currency. All monetary amounts in this Agreement are stated in United States dollars (\$) and shall be paid in that currency. No changes shall be made in any of such amounts based upon changes in the value of the United States dollar against any other currency.

12.16 Counterparts. This Agreement may be executed and delivered in two counterparts, each of which shall be deemed to be an original and both of which, taken together, shall be deemed to be one agreement.

The parties have executed this Agreement as of the date set forth above.

Buyer:

VAL-MAR INTERNATIONAL, INC., a New York corporation

By: 

Name: Nicholas Athans

Title: Chairman

Seller:

FAR & WIDE TRAVEL CORPORATION,  
a Delaware corporation

By: 

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit 1.1**

**PURCHASED ASSETS**

1. Certain office furniture and equipment located in the Business Unit's office located at 120 Sylvan Avenue, Englewood Cliffs, New Jersey 07632, in Miami, Florida or other locations as more fully listed on Schedule 1.1.1.
2. All right, title, interest and goodwill in and to the names Tourlite International, Inc. and Tourlite/Zeus and any trademarks, patents, and trade names used by the Business Unit (collectively, the "Intellectual Properties").
3. All images and pictures, on any media, used exclusively by the Business Unit in the 2002/2003 Tourlite/Zeus brochure.
4. All right, title and interest in and to the following Internet domain names and all Internet and website content for those domain names:  
tourlite.com  
zeustours.com
5. Those certain customer lists and customer databases for customers of the Business Unit as described in Schedule 1.1.5.
6. All computer software and hardware described in Schedule 1.1.6.
7. All customer travel documentation data, including, without limitation, tour itineraries, supplier/vendor names/address/telephone numbers/contact persons, cities information and other information for customers of the Business Unit.
8. All right, title and interest in and to the following toll and toll-free telephone numbers used in connection with the business of the Business Unit: 800-272-7600.
9. All books and records owned by Seller used in connection with the Purchased Assets, but only to the extent that such books and records relate solely to the Purchased Assets.