

TRADEMARKS ONLY

6926.45

To the Director of the United States Patent and Trademark Office: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):
TSI Brands, Inc.

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

Additional names(s) of conveying party(ies) Yes No

2. Name and address of receiving party(ies):

Name: Intellectual Reserve, Inc.

Internal Address: 50 East North Temple

Street Address: 50 East North Temple

City: Salt Lake City State: UT ZIP: 84145

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

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

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

3. Nature of conveyance:

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

Execution Date: January 28, 2004

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,256,033

Additional numbers Yes No

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

Name: Michael E. Krieger

Internal Address: KIRTON & McCONKIE

60 East South Temple, Suite 1800

Street Address: KIRTON & McCONKIE

60 East South Temple, Suite 1800

City: Salt Lake City State: UT ZIP: 84111

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41):.....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

500843

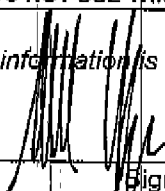
DO NOT USE THIS SPACE

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 copy of the original document.

Michael E. Krieger

Name of Person Signing

 Signature

January 28, 2004

Date

Total number of pages including cover sheet, attachments, and 4

Mail documents to be recorded with required cover sheet information to:
Mail Stop Recordation Services
Director of the United States Patent and Trademark Office
P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK

REEL: 002783 FRAME: 0613

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CH \$40.00 500843 2256033

WHEN RECORDED RETURN TO:

KIRTON & McCONKIE
1800 Eagle Gate Tower
60 East South Temple
Salt Lake City, Utah 84111

ASSIGNMENT

WHEREAS, TSI Brands, Inc, a corporation of the state of Delaware having a principal place of business at 300 Delaware Avenue, Suite#900, Wilmington, DE 19201, (hereinafter referred to as "Assignor") is the owner of the entire right, title, and interest in and to the following trademark including all rights in and to such trademark created under any applicable federal or state statutes or common law or under the applicable trademark laws of any foreign country:

(1) WHEREAS, the following trademark registration has issued by the United States Patent and Trademark Office:

(2) Trademark Registration No. 2,256,033, issued June 22, 1999, for the trademark "BEEHIVE INDUSTRIAL COMPANY;"

WHEREAS, Intellectual Reserve, Inc. , a not-for-profit corporation having a principal place of business at 50 East North Temple, Salt Lake City, Utah 841450 (hereinafter referred to as "Assignee"), desires to secure the entire right, title, and interest in and to said trademark, including all rights in and to such trademarks created under any applicable federal or state statutes or common law or under the applicable trademark laws of any foreign country, including but not limited to all rights, title, and interest in and to the aforesaid trademark, the aforesaid federal trademark registration, any and all other common law trademarks owned by Assignor, any and all trademark registrations that may be granted therefor, any and all continuations, renewals and extensions of the aforesaid trademark registration, and any and all goodwill of the business or businesses associated with any of the aforesaid trademarks or trademark registrations within the United States of America

and its territorial possessions and within all countries foreign to the United States, (hereinafter collectively referred to as "TRADEMARKS AND GOODWILL");

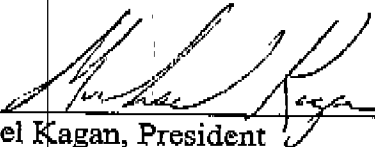
NOW, THEREFORE, in consideration of the sum of two thousand dollars (\$2,000.00) paid by Assignee to Assignor and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged by said Assignor, Assignor has sold, assigned and transferred and by these presents does hereby sell, assign and transfer unto Assignee the entire right, title, and interest in and to said TRADEMARKS AND GOODWILL within the United States of America and its territorial possessions and within all countries foreign to the United States, all said rights to be held and enjoyed by Assignee for its own use and enjoyment and for the use and enjoyment of its successors and assigns to the full end of the term or terms for which said trademark registration may be granted as fully and entirely as the same would have been held and enjoyed by said Assignor if this assignment, transfer and sale had not been made.

The aforesaid Assignor hereby authorizes and requests the United States Commissioner of Patents and Trademarks and all authorized officials of foreign patent and trademark offices to issue the said trademark registration to Assignee, as the Assignee of the entire right, title, and interest in and to the same, for the sole use and enjoyment of Assignee, its successors and assigns.

The aforesaid Assignor hereby agrees to sign all lawful papers and to perform all other lawful acts which Assignee may request of Assignor to make this Assignment fully effective, including, by way of example but not of limitation, the following:


Prompt execution of all United States and foreign trademark applications, and all lawful documents requested by Assignee to further the prosecution of any such trademark applications.

In Testimony Whereof, the undersigned hereby executes this Assignment on behalf of themselves individually.


Michael Kagan, President
TSI Brands, Inc.

STATE OF FLORIDA)
: ss.
COUNTY OF HILLSBOROUGH)

On January 28th 2004, before me personally appeared Michael Kagan, President, known to me to be the person described and who signed the foregoing Assignment in my presence and acknowledged under oath before me that she has read the same and knows the contents thereof and that the same is true of her own knowledge excepting as to matters therein alleged upon information and belief and as to those matters she believes them to be true, and that she executed the same as her free act and deed and for the purposes set forth therein.


NOTARY PUBLIC
Residing at Tampa, Florida

My Commission Expires:
10-10-07

732126.1



Jane C. Marlow
My Commission DD238110
Expires October 10, 2007

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