



## ASSIGNMENT OF TRADEMARK AND ASSOCIATED GOODWILL

THIS ASSIGNMENT is made this 24TH day of July, 2003 between Heelside, Inc., a corporation organized under the laws of the State of Missouri, having a place of business at 7733 Forsyth Blvd., Suite 2000, St. Louis, MO 63105 ("Assignor") and International Seaway Trading Corp., a corporation organized under the laws of the State of Ohio, and having a place of business at 7100 West Camino Real, #110, Boca Raton, FL 33433 ("Assignee").

WHEREAS, Assignor has adopted and used in the United States the trademarks HEEL SIDE and design (Exhibit 1), HEELSIDE, HEEL SIDE, HEELSIDE (stylized) (Exhibit 2), FLYING H and HEELSIDE design (Exhibit 3), FLYING H design (Exhibit 4) and CIRCLE H design (Exhibit 5) on and in connection with its products ("said trademarks") and is the owner of associated U.S. Trademark Registration No. 2,017,774 (Exhibit 6) for the HEEL SIDE and design trademark ("said Registration")

WHEREAS, Assignor in accordance with the order entered by the United States Bankruptcy Court, Eastern District of Missouri, a true copy of which is attached hereto and incorporated by reference herein as Exhibit 7, wishes to assign, transfer and convey to Assignee all rights, title and interest in and to said trademarks and said Registration, including all the goodwill associated with said trademarks and said Registration; and

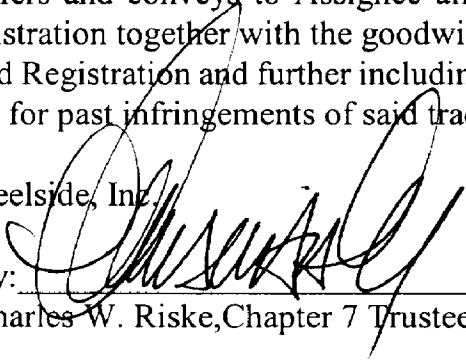
WHEREAS, Assignee wishes to acquire all of Assignor's rights, title and interest in and to said trademarks and said Registration, including all the goodwill associated with said trademarks and said Registration.

WHEREAS, Assignor is currently in a federal Chapter 7 bankruptcy proceeding (In re Heelside, Inc., Bankruptcy Case No. 03-44288-172, U.S. Bankruptcy Court, Eastern District of Missouri, Eastern Division, Judge James J. Barta) and Mr. Charles W. Riske, Chapter 7 Trustee appointed in accordance with 11 U.S.C. Section 701 of Assignor, is empowered and authorized to execute this Assignment of Trademark and Associated Goodwill on behalf of Assignor.

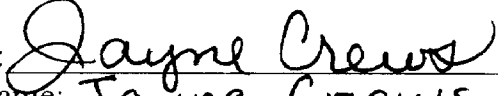
NOW THEREFORE, in consideration of the compensation in an amount agreed to by Assignor and Assignee, the order entered by the United States Bankruptcy Court, Eastern District of Missouri, a true copy of which is attached hereto and incorporated by reference herein as Exhibit 1, and other good and valuable consideration, the receipt and sufficiency of which is hereby

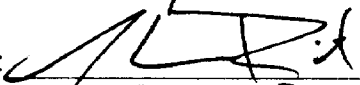
acknowledged, Assignor hereby assigns, transfers and conveys to Assignee all rights, title and interest in and to said trademarks and said Registration together with the goodwill of the business which is symbolized by said trademarks and said Registration and further including the right to sue and recover for damages and all other remedies for past infringements of said trademarks.

Heelside, Inc.

By:   
Charles W. Riske, Chapter 7 Trustee

Witnessed By:

Signature:   
Printed Name: Jayne Crews

Signature:   
Printed Name: Thomas Riske

**HEELSIDE**

**EXHIBIT**

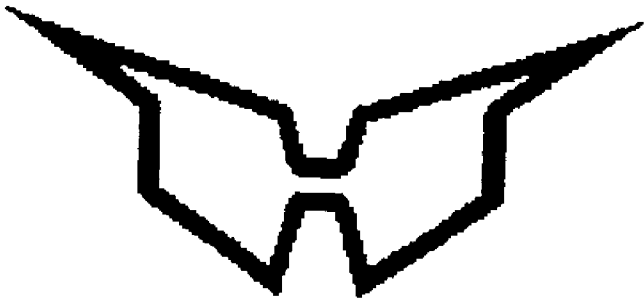
TRADEMARK

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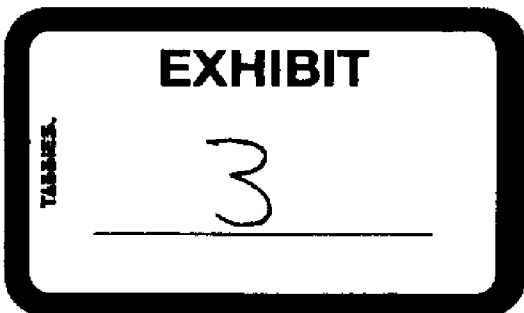
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**INDUSTRIAL**

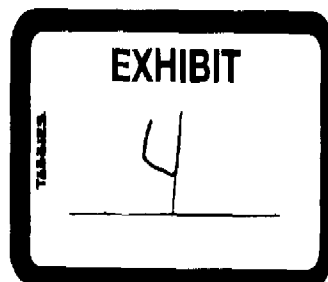
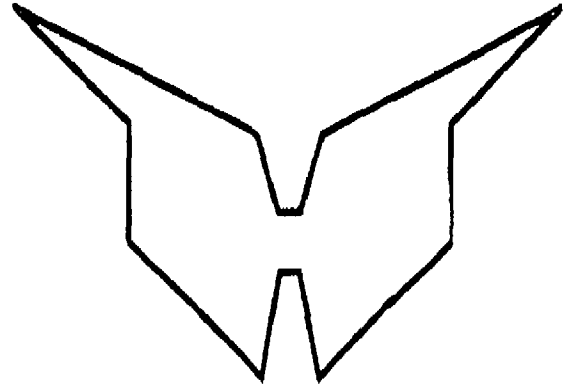
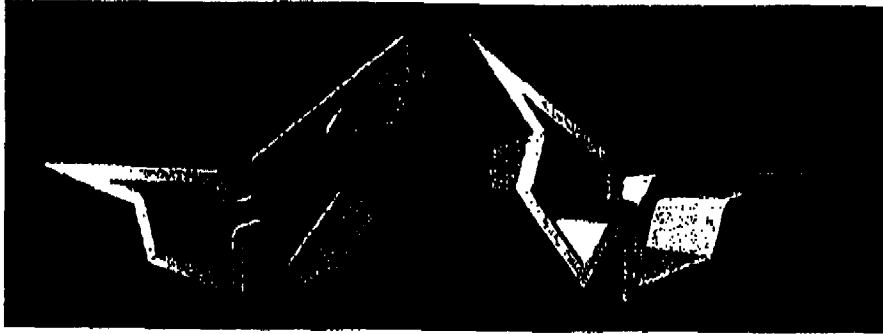
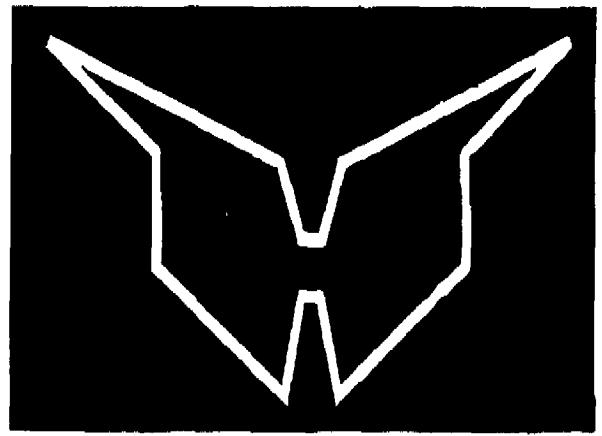
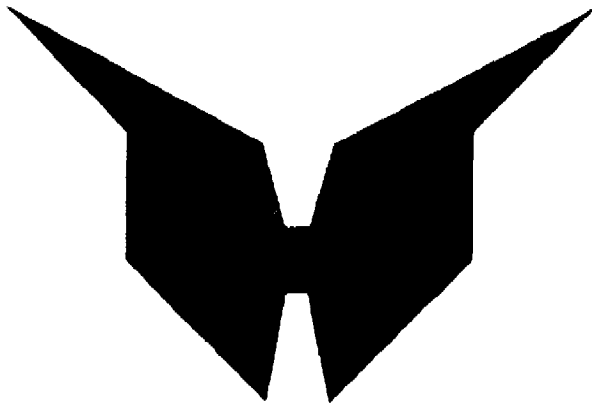
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## UNITED STATES PATENT AND TRADEMARK OFFICE

## Trademark Electronic Search System (TESS)

TESS was last updated on Sat Jul 19 04:27:44 EDT 2003

PTO HOME TRADEMARK TESS HOME NEW USER STRUCTURED FREE FORM BROWSE Dict BOTTOM HELP

Logout

Please logout when you are done to release system resources allocated for you.

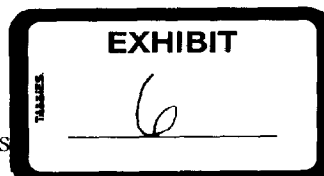
## Record 1 out of 1

## Check Status

(TARR contains current status, correspondence address and attorney of record for this mark. Use the "Back" button of the Internet Browser to return to TESS)



|                                 |   |
|---------------------------------|---|
| <b>Word Mark</b>                | HEEL SIDE   |
| <b>Goods and Services</b>       | IC 025. US 022 039. G & S: apparel, namely shells, shell pants, jackets, hats, sweat shirts, T-shirts, sweat pants, pants, shorts and snowboard boots. FIRST USE: 19950601. FIRST USE IN COMMERCE: 19950701 |
| <b>Mark Drawing Code</b>        | (3) DESIGN PLUS WORDS, LETTERS, AND/OR NUMBERS  |
| <b>Design Search Code</b>       | 261127  |
| <b>Serial Number</b>            | 75035577  |
| <b>Filing Date</b>              | December 21, 1995   |
| <b>Published for Opposition</b> | August 27, 1996   |
| <b>Registration Number</b>      | 2017774   |
| <b>Registration Date</b>        | November 19, 1996   |
| <b>Owner</b>                    | (REGISTRANT) Heelside, Inc. CORPORATION MISSOURI 1750 South Brentwood Boulevard St. Louis MISSOURI 63144  |
| <b>Attorney of Record</b>       | Nicole M. Chaput  |
| <b>Type of Mark</b>             | TRADEMARK   |



<http://tess2.uspto.gov/bin/showfield?f=doc&s>

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**Register**            PRINCIPAL  
**Live/Dead**  
**Indicator**            LIVE

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**Thank you for your request. Here are the latest results from the TARR web server.**

**This page was generated by the TARR system on 2003-07-21 12:56:52 ET**

**Serial Number:** 75035577

**Registration Number:** 2017774

**Mark**



**(words only):** HEEL SIDE

**Current Status:** Registered.

**Date of Status:** 1996-11-19

**Filing Date:** 1995-12-21

**Registration Date:** 1996-11-19

**Law Office Assigned:** TMEG Law Office 108

**If you are the applicant or applicant's attorney and have questions about this file, please contact the Trademark Assistance Center at [TrademarkAssistanceCenter@uspto.gov](mailto:TrademarkAssistanceCenter@uspto.gov)**

**Current Location:** 900 -Warehouse (Newington)

**Date In Location:** 1996-12-03

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**CURRENT APPLICANT(S)/OWNER(S)**

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1. Heelside, Inc.

**Address:**

Heelside, Inc.  
1750 South Brentwood Boulevard  
St. Louis, MO 63144  
United States

**State or Country of Incorporation:** Missouri

**Legal Entity Type:** Corporation

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**GOODS AND/OR SERVICES**

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apparel, namely shells, shell pants, jackets, hats, sweat shirts, T-shirts, sweat pants, pants, shorts and snowboard boots

**International Class:** 025

**First Use Date:** 1995-06-01

**First Use in Commerce Date:** 1995-07-01

**Basis:** 1(a)

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**ADDITIONAL INFORMATION**

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(NOT AVAILABLE)

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**PROSECUTION HISTORY**

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1996-11-19 - Registered - Principal Register

1996-08-27 - Published for opposition

1996-07-26 - Notice of publication

1996-06-06 - Approved for Pub - Principal Register (Initial exam)

1996-05-29 - Examiner's amendment mailed

1996-05-17 - Case file assigned to examining attorney

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**CONTACT INFORMATION**

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**Correspondent (Owner)**

Nicole M. Chaput (Attorney of record)

NICOLE M. CHAPUT  
SUELTHAUS & WALSH, P.C.  
7733 FORSYTH BOULEVARD, TWELFTH FLOOR  
ST. LOUIS, MO 63105  
United States

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MISSOURI  
EASTERN DIVISION

In Re: ) Case No. 03-44288-172  
) Chapter 7 Proceeding  
HEELSIDE, INC., )  
) Motion No.: 18  
Debtor. ) Response Due: June 13, 2003  
) Hearing Date: June 18, 2003  
) Hearing Time: 10:00 a.m.  
) Location: St. Louis, Missouri  
) Courtroom 7 South

**ORDER GRANTING MOTION FOR AUTHORIZATION TO SELL ASSETS FREE AND  
CLEAR OF ALL LIENS, CLAIMS AND ENCUMBRANCES PURSUANT TO § 363 OF  
THE BANKRUPTCY CODE AND TO APPROVE FUTURE SALE PROCEDURE**

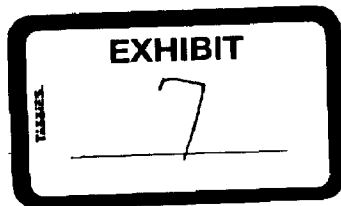
At St. Louis, in this District, this 30<sup>TH</sup> day of June, 2003.

The Motion for Authorization to Sell Assets Free and Clear of all Liens, Claims and Encumbrances Pursuant to § 363 of the Bankruptcy Code and to Approve Future Sale Procedure (the "Sale Motion") filed by Charles W. Riske Trustee of the Bankruptcy Estate of Heelside, Inc. (the "Trustee") having come on for hearing. No timely objections have been filed to the Sale Motion. However, Global Sourcing Solutions, LLC ("GS2"), International Seaway Trading Corp. ("ISTC"), Xylo Board Sport Manufacturing, LLP ("Xylo"), and Frederic K. Remmy, Jr. ("Remmy") having submitted bids. Based upon the announcements of the Trustee, the Court makes the following findings of fact and conclusions of law.

**FINDINGS OF FACT**

Based on the foregoing, the Court finds as follows:

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Rule 7052 of the Federal Rules of Bankruptcy Procedures



(the "Bankruptcy Rules"), made applicable to this proceeding pursuant to Bankruptcy Rule 9014.

To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such, and to the extent that any of the following conclusions of law are actually findings of fact, they are adopted as such.

2. On April 2, 2003 (the "Petition Date") Debtor Heelside, Inc. ("Debtor") filed a voluntary petition for relief under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. § 101, et seq. (the "Bankruptcy Code").

3. Trustee is the duly appointed and qualified trustee of the Debtor's Bankruptcy Estate.

4. Debtor was a manufacturer of snow board boots, snow boards and seller of snowboards and snowboard related accessories on the wholesale market.

5. Trustee has divided the major assets of Debtor into five Lots set forth as follows:

(a) "All registered and common law trademarks and trade names of Heelside, Inc. together with all associated trademark registrations and applications for trademark registration. ("Lot 1");"

(b) Existing Inventory including snowboard boots, snowboardss, hats, caps and other Heelside branded merchandise ("Lot 2");

(c) All engineering drawings, specifications, logos and artwork ("Lot 3");

(d) Registered worldwide website heelside.com ("Lot 4"); and

(e) Equipment located at Expeditors warehouse (subject to any claim or lien of Expeditors) ("Lot 5"). Lots 1, 2, 3, 4 and 5 are collectively referred to as the "Assets."

6. Trustee filed the Sale Motion asking for approval of the sale of certain assets of the estate consisting of Lots 1-4 to GS2. GS2's bid is set forth as follows:

- (a) Lot 1 - \$7,500.00
- (b) Lot 2 - \$1,000.00
- (c) Lot 3 - \$500.00
- (d) Lot 4 - \$1,000.00.

7. The Sale Motion seeks authority to sell Lots 1-4 "as is" and "where is." Further, the Sale Motion seeks to obtain an Order approving the sale of Lots 1-4 free and clear of liens, claims and encumbrances, with any liens, claims and Encumbrances to attach to the proceeds of sale.

8. After the requisite notice to creditors and parties of interest, the Trustee received the following bid from Xylo:

- (a) Lot 1 - \$11,600.00
- (b) Lot 2 - \$6,000.00
- (c) Lot 3 - \$50.00
- (d) Lot 4 - \$2,500.00
- (e) Lot 5 - \$250.00.

9. Subsequent thereto, the Trustee received the following bid from ISTC:

- (a) Lot 1 - \$16,000.00
- (b) Lot 4 - \$2,000.00.

11. ISTC eventually submitted a bid for Lot 3 in the amount of \$500.00 after GS2 withdrew its bid for Lot 3.

12. Subsequent thereto, the Trustee received a bid from Remmy for Lot 2 in the amount of \$2,000.00. None of the bids provide for the assumption of any unexpired leases or executory contracts.

13. Trustee has determined that the following bids constitute the highest and best offers with respect to each lot:

- (a) Lot 1 - ISTC \$16,000.00
- (b) Lot 2 - Xylo \$6,000.00
- (c) Lot 3 - ISTC \$500.00
- (d) Lot 4 - Xylo \$2,500.00
- (e) Lot 5 - Xylo \$250.00.

14. Based upon the foregoing, Xylo is the successful bidder for Lots 2, 4 and 5 and ISTC is the successful bidder for Lots 1 and 3. Xylo and ISTC are collectively referred to as the "Buyers."

15. The consideration to be realized by the Trustee under the proposed sales of the Assets are fair and constitute reasonably equivalent value.

16. In addition, as of the Petition Date, the Debtor owned certain equipment and other assets including, but not limited to:

- (a) 6 Double Bay pneumatic snowboard presses;
- (b) 2 2600 Grindrite grinders;
- (c) 1 Vertical edge grinder;
- (d) 1 hydraulic dye press;
- (e) Various computers; and



(f) File cabinets (Collectively referred to as the "Other Assets").

17. Pursuant to the Motion, the Trustee seeks authority to sell the Other Assets to the highest and best offeror at either private sale or auction (by a court approved auctioneer) in bulk or by piece meal.

18. The Trustee proposes that said sale or sales shall take place without further notice to creditors except for those creditors requesting notice from the Trustee in writing of such sales on or before June 13, 2003.

### CONCLUSIONS OF LAW

19. This Court has jurisdiction over this matter pursuant to 11 U.S.C. § 105 and §§ 363(b) and (f); and §§ 365(a) and (f) and 28 U.S.C. §§ 1334 and 157(b)(2)(A), (N) and (O), and Rules 2002, 6004, 6006 and 9014 of the Federal Rules of Bankruptcy Procedure and Rule 81-9.01(B) of the Local Rules for the United States District Court, Eastern District of Missouri.

20. Pursuant to § 363(f) of the Bankruptcy Code, this Court is empowered to authorize sale of the Assets to Buyer and the Other Assets to the highest and best offeror free and clear of all liens, claims and encumbrances, with any liens, claims and Encumbrances to attach to the proceeds of sale.

21. Due and adequate notice of the Sale Motion was given within the meaning of Section 363(b) of the Bankruptcy.

22. The Trustee has satisfied all requirements for the sale of assets under Sections 363(b) and (f) of the Bankruptcy Code.

23. None of the successful bidders are related to the Trustee, the Debtor or any member of the Office of the U.S. Trustee and the purchase price for the Assets is the result of rigorous arm's

length negotiations.. However, James Ferguson, former shareholder of Debtor, is an independent contractor<sup>of</sup> on a commission basis with ISTC.

24. The sale of the Assets is in the best interests of Debtor's Bankruptcy Estate and creditors thereof.

25. The Buyers constitute good faith purchasers as contemplated in Section 363(m) of the Bankruptcy Code. Accordingly, providing in the Order approving sale that the Buyers and the Assets are entitled to the protections of §363(m) is appropriate.

26. The foregoing facts constitute cause to provide in the Order approving the sale of the Assets and that the Order shall become effective immediately, as is allowed under Rules 6004(g) and 6006(d), FRBP.

Based upon the foregoing, it is hereby

**ORDERED THAT** the Sale Motion is granted and approved in its entirety as modified by the announcements of the Trustee and that the proposed sale as set forth in the Sale Motion and as modified by the competing bids is hereby approved, authorized and directed under Sections 105(a) and 363 of the Bankruptcy Code.

**IT IS FURTHER ORDERED** the Trustee is hereby authorized and directed to take any and all actions necessary or appropriate to:

(i) consummate the sale to the Buyers in accordance with the terms and conditions set forth in this order, and all agreements contemplated thereby, including, without limitation, to convey to Buyers all of its right, title, and interests and good and marketable title to the Assets as defined herein; and

(ii) execute, perform, consummate, implement, and close fully the sale to Buyers of the Assets and deliver the Assets to the Buyers, together with all additional instruments and documents that may be reasonably necessary or desirable to implement such sale; and

(iii) to take all further actions as may reasonably be requested by the Buyers for the purpose of assigning, transferring, granting, conveying and conferring to the Buyers, or reducing to possession, any or all of the Assets, or as may be necessary or appropriate to the performance of the Trustee's obligations as contemplated by this Order.

**IT IS FURTHER ORDERED** that the transfer of the Assets to the Buyers constitutes a legal, valid and effective transfer of the Assets, and vests or will vest Buyers with all right, title, and interest of the Debtor and the Trustee in and good and marketable title to the Assets free and clear of all Adverse Claims, as defined below.

**IT IS FURTHER ORDERED** that the sale of the Assets to Buyers shall be, and hereby is, free and clear of any and all mortgages, pledges, liens, claims, rights, interests, charges, security interests, conditional and installment sale agreements, and encumbrances whatsoever, whether known or unknown, fixed, liquidated, contingent or otherwise held by any claimants, including without limitation, all liabilities, debts, claims, liens, pledges, offsets, setoffs, recoupments and charges, employment-related claims, payroll taxes and successor, product, environmental, tax and other liabilities (the "Adverse Claims") with any and all Adverse Claims against the Assets to attach to the proceeds of the sale with the same force, validity, priority and effect, if any, as said Adverse Claims had formerly attached to the Assets, subject to the Debtor's ability to challenge the extent, validity, priority and effect of the liens, and subject to and as otherwise provided in any other order of this Court in this chapter 7 case. However, the Buyers are purchasing the Assets subject to any and all storage and related charges including but not limited to the claim of Expeditors International, 2508 North Marine Drive, Portland, Oregon 97217 and Hood River Mini Storage,

2455 West Cascade Ave., Hood River, Oregon 97031 which said charges are specifically assumed by Xylo.

**IT IS FURTHER ORDERED** that neither Buyer is successor to the Debtor or otherwise liable for any of the debts, claims against or liabilities or obligations of the Debtor, whether known or unknown, disclosed or undisclosed, absolute, contingent, inchoate, fixed or otherwise, or any liabilities, debts, commitments or obligations in any way whatsoever relating to or arising from the Assets and each and every holder of any claim is permanently enjoined from commencing, continuing or otherwise pursuing or enforcing any remedy, claim, cause of action or encumbrance against the Buyers, their successors or assigns or any of the Assets.

**IT IS FURTHER ORDERED** that at the Closing, Buyers shall pay to the Trustee all cash proceeds payable to and for the purchase of the Assets.

**IT IS FURTHER ORDERED** that Trustee is authorized to refund to GS2 its \$1,500.00 deposit.

**IT IS FURTHER ORDERED** that each and every term and provision of this Order shall be binding in all respects upon Buyers, the Trustee, the Debtor's bankruptcy Estate, its creditors, all individuals or entities holding an interest in the Debtor, and all other entities and third parties.

**IT IS FURTHER ORDERED** that nothing contained in any Order of any type or kind entered in this case, or any related proceeding, subsequent to entry of this Order, shall conflict with or derogate from the provisions of the terms of this Order.

**IT IS FURTHER ORDERED** that this Court retains jurisdiction to:

- (i) Interpret, implement and enforce the terms of the sale of the Assets;
- (ii) Compel delivery of the Assets to Buyers and compel performance by the Buyers;

(iii) Resolve any disputes arising under or related to the sale, delivery and removal of the Assets; and

(iv) Adjudicate all issues concerning alleged liens and any other alleged interests in and to the Assets or the proceeds of the sale, including the extent, validity, enforceability, priority and nature of all such alleged liens and any other alleged interests relating to the proceeds of the sale.


**IT IS FURTHER ORDERED** that this Order shall be effective immediately upon entry pursuant to Rule 7062 and 9014 of the Federal Rules of Bankruptcy Procedure, and, notwithstanding Federal Rules of Bankruptcy Procedure 6004(g) and 6006(d), shall not be stayed.

**IT IS FURTHER ORDERED** that pursuant to Rule 58 of the Federal Rules of Civil Procedure, as made applicable herein by Rule 9021 of the Federal Rules of Bankruptcy Procedure, this Order shall constitute an Order approving the Notice of Motion and the Sale Motion.

**IT IS FURTHER ORDERED** that the Trustee's counsel shall cause all interested parties not receiving electronic notice to receive a copy of this Order.

**IT IS FURTHER ORDERED THAT** the Trustee's request to sell the Other Assets free and clear of all liens, claims and encumbrances by private sale or auction, in bulk or piece meal to the highest and best offeror limiting notice of the sale of the Other Assets to those requesting notice in writing from the Trustee on or before June 13, 2003, of what there were none is granted.

Date: 6-30-03

  
HONORABLE JAMES J. BARTA  
United States Bankruptcy Judge

Order prepared by:  
Robert E. Eggmann  
Copeland Thompson Farris PC  
231 S. Bemiston, Suite 1220  
St. Louis, MO 63105