

11-19-2003

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

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

<p>1. Name of conveying party(ies): Swell Commerce, Inc.</p> <p style="text-align: right; font-size: 1.5em;">11-17-03</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State California <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) Name: <u>Surf & Sport, Inc.</u> Internal Address: _____ Address: _____ Street Address: <u>26741 Aliso Creek Rd # F</u> City: <u>ALISO VIEJO</u> State: <u>CA</u> Zip: <u>92656</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation-State <u>California</u> <input type="checkbox"/> Other _____</p> <p><small>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</small></p>
<p>3. Nature of conveyance: <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other <u>06/28/2003</u></p> <p>Execution Date: _____</p>	

<p>4. Application number(s) or registration number(s): A. Trademark Application No.(s)</p>	<p>B. Trademark Registration No.(s) 2,079,020</p> <p style="text-align: right; font-size: 1.5em;">2003 JUN 17 AM 8:19 R/FINANCE</p> <p>Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
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<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Keith A. Rosenbaum</u> Internal Address: _____ _____ _____ Street Address: <u>Spectrum Law Group, LLP</u> <u>1900 Main Street, Suite 125</u> City: <u>Irvine</u> State: <u>CA</u> Zip: <u>92614</u></p>	<p>6. Total number of applications and registrations involved: <u>1</u></p> <p>7. Total fee (37 CFR 3.41).....\$ <u>40</u> <input checked="" type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____ (Attach duplicate copy of this page if paying by deposit account)</p>
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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.

Eric John [Signature] 9/28/03
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 3

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Mail documents to be recorded with required cover sheet information to:
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ASSIGNMENT AND ASSUMPTION OF I.P. AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF I.P. AGREEMENT (the "Agreement") is dated and effective as of the 28th day of June, 2003 and is entered into among Swell Commerce, INC., a Delaware corporation ("Swell"); Eric J. John, an individual ("John"); and, SURF & SPORT, INC., a California corporation ("S&S").

WHEREAS, pursuant to the Asset Purchase Agreement dated as of June 28, 2003 (the "Purchase Agreement"), by and among Swell and S&S, it is anticipated that at the Effective Date (as defined in the Purchase Agreement), Swell will sell and convey substantially all of its assets related to two retail stores to S&S (the "Purchase");

WHEREAS, at the Effective Date of the Purchase, Swell has agreed to assign to S&S all of the intellectual property rights which Swell originally acquired pursuant to that certain merger transaction effected on or around the 28th day of October, 2002, pursuant to the terms and conditions of an Agreement and Plan of Merger executed by Swell and two other corporations, both of which were under the majority ownership of John (the "Merger Agreement").

NOW, THEREFORE, as of the Effective Date, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Swell hereby assigns and transfers to S&S, and S&S hereby assumes the following assets of Swell:

In connection in any manner with any entities principally owned by Swell as of the date of this Agreement and at any time prior to the date of this Agreement but after 28 October 2002, all trademarks (registered or unregistered), service marks, brand names, certification marks, trade dress, assumed names, trade names and other indications of origin, the goodwill associated with the foregoing and foregoing, and registrations in any jurisdiction of, and applications in any jurisdiction to register, the foregoing, including any extension, modification or renewal of any such registration or application; trade secrets and confidential information and rights in any jurisdiction to limit the copyrights in any jurisdiction, and any renewals or extensions thereof; any similar intellectual property or proprietary rights similar to any of the foregoing; licenses, immunities, covenants not to sue and the like relating to any of the foregoing; and any claims or causes of action arising out of or related to any infringement, misuse, or misappropriation of any of the foregoing which it previously acquired under the Merger Agreement. Included in the foregoing are LS&S, Laguna Surf & Sport, Surf & Sport, and all variations thereof.

This Agreement is made and entered into in the State of California and the laws of that state shall govern the validity and interpretation hereof and the performance of the parties hereto of their respective obligations hereunder.

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Assignment and Assumption Agreement as of this 24th day of June, 2003.

Swell Commerce, Inc.

By: _____
Name: Robert Allison
Title: Chairman of the Board
Date: Robert Allison

Surf & Sport, Inc.

By: _____
Name: Eric J. John
Title: _____
Date: _____

Eric J. John
Date: _____