TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Comerica Bank		07/01/2004	CORPORATION: MICHIGAN

RECEIVING PARTY DATA

Name:	IndustryCloseouts.com, Inc.
Street Address:	1820 Oak Street
City:	Torrance
State/Country:	CALIFORNIA
Postal Code:	90501
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	2492760	DISTRON
Registration Number:	2626613	INCLO-MATIC
Registration Number:	2626614	BEAM-D-CATOR

CH $90.00 2492760

CORRESPONDENCE DATA

Fax Number: (617)523-1872
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 617-523-3515
Email: smartin@altmartlaw.com
Correspondent Name: Altman & Martin
Address Line 1: 6 Beacon Street, Suite 600
Address Line 4: Boston, MASSACHUSETTS 02108

ATTORNEY DOCKET NUMBER:	PRECD00101
NAME OF SUBMITTER:	Steven K. Martin

Total Attachments: 8
source=Redacted assignment#page1.tif
source=Redacted assignment#page2.tif

source=Redacted assignment#page3.tif
source=Redacted assignment#page4.tif
source=Redacted assignment#page5.tif
source=Redacted assignment#page6.tif
source=Redacted assignment#page7.tif
source=Redacted assignment#page8.tif

SALE AND ASSIGNMENT AGREEMENT

This Sale and Assignment Agreement (the "Agreement") is between Comerica Bank, a Michigan Corporation ("Comerica") and Industry Closeouts.Com, Inc., a California Corporation (the "Assignee") and is made with reference to the following facts:

RECITALS

A. Comerica is the successor to Comerica Bank-California, a California Corporation, who in turn was the successor to Imperial Bank by merger and acquisition. Comerica was the former secured creditor to Checkpoint, LLC, ("Checkpoint") having succeeded to certain loan and security rights originally created in favor of Imperial Bank. Due to loan defaults, Comerica brought an action against Checkpoint and its guarantor, James Webber Webb ("Webb"), now deceased, in Los Angeles Superior Court which action was assigned Case Number YC046016 (the "Action").

B. In the Action, Comerica sought and obtained on June 4, 2003, a judgment foreclosing its security interest in and to the personal assets of Checkpoint as specifically noted in that judgment and a joint and several money award against Webb and Checkpoint in the sum of $768,921.87 (the "Judgment"). In order to perfect its liens under the Judgment, Comerica recorded an Abstract of Judgment on August 28, 2003, with the County Recorder of Orange County as Document Number 2003 001047310, recorded an Abstract of Judgment on August 28, 2003, with the County Recorder of Los Angeles County as document number 032512410, and filed a Notice of Judgment Lien with the California Secretary of State's Office on June 23, 2003, as document number 0317860458. Any and all rights to payments, liens, assets or otherwise, whatever they may be, arising from or under the Judgment, the loan and security documents at issue in the Action, or the lien perfection documents listed above shall be collectively referred to herein as the "Judgment Rights."

C. Assignee acknowledges that Checkpoint, LLC previously filed for protection under Chapter 7 of the United States Bankruptcy Code on July 23, 2003 - - Case Number LA03-29379-BR. Assignee hereby acknowledges that it met with the legal representatives of the Chapter 7 Trustee in that case prior to entering into this Agreement. Comerica obtained relief from the automatic stay of 11 U.S.C. Section 362 on September 10, 2003, in the Checkpoint bankruptcy case to permit it to take possession of Checkpoint's books and records and personal property and to dispose of same. Assignee acknowledges receiving a copy of this bankruptcy order.

TRADEMARK
REEL: 002885 FRAME: 0186

D. Assignee acknowledges that Webb previously filed for protection under Chapter 7 of the United States Bankruptcy Code on August 7, 2003 - - Case Number LA03-30786BR. Assignee hereby acknowledges that it met with the legal representatives of the Chapter 7 Trustee in that case prior to entering into this Agreement. The Webb bankruptcy case was dismissed on September 30, 2003.

E. Webb is now deceased and his assets are the subject of a probate case entitled Re Estate of James Webber Webb, Los Angeles Superior Court Case Number YP007695 (the "Probate Case").

F. Comerica filed a claim in the Probate Case on October 1, 2003, for $712,293.98 representing the remaining sums owed under the Judgment as of September 29, 2003, after all applicable credits had been applied (the "Claim").

G. Assignee hereby acknowledges receiving a copy of the Judgment and the Claim and further acknowledges that it, or its professionals, have had sufficient opportunity to conduct a thorough examination and analysis of the file in the Action and of the Judgment Rights being obtained under this Agreement.

H. Comerica wishes to sell and assign to Assignee, and Assignee wishes to purchase from Comerica, all of Comerica's right, title, and interest in and to, the Judgment Rights including the Claim, whatever Comerica's interest may be or may not be worth. Assignee acknowledges that neither Comerica nor its legal counsel have made any representations to Assignee, its legal counsel or its representatives regarding the true or current value of the Judgment Rights.

I. Assignee acknowledges that it has had an opportunity to independently investigate the Action, the Probate Case, the Judgment, the Claim, the Judgment Rights, the prior bankruptcies by Checkpoint and Webb, and any other matter relevant to its decision to enter into this Agreement and further acknowledges that no representations or warranties have been made to it by Comerica or its legal counsel except as expressly set forth in this Agreement.

AGREEMENT

Based upon the foregoing Recitals which are incorporated by this reference, Assignor and Assignee agree as follows:

TRADEMARK
REEL: 002885 FRAME: 0187

Section 1. Sale and Assignment. Comerica hereby sells and assigns to Assignee, and Assignee hereby purchases from Comerica, all of Comerica's right, title, and interest in and to the Judgment Rights including the Claim in the Probate Case for the sum [redacted] receipt of which is hereby acknowledged by Comerica.

Section 2. Representations and Warranties of Comerica.

Comerica: (i) represents and warrants that it is legally authorized to enter into and perform under this Agreement; (ii) represents and warrants that it has not heretofore sold, assigned, transferred, or otherwise encumbered any or all of its right, title, and interest in the Judgment Rights being sold except as expressly set forth in two prior Sale and Assignment Agreements with Industry Closeouts.com, Inc., for specified goods, patent rights and trademarks as specifically identified in those two agreements.. The Judgment Rights being sold herein are sold "As Is" without any warranty, representation or covenant by Comerica or its legal counsel as to their enforceability, collectibility, the adequacy of any consideration for such rights, the priority or perfection of the Judgment Rights being assigned or otherwise.

Section 3. Further Disclosures. Comerica and Assignee acknowledge and affirm that any information Comerica has received about the Probate Estate or assets in or potentially in that estate have come from Assignee or its representatives or from counsel for the Probate Estate. Comerica acknowledges that it has been informed, but has not verified, that the Probate Estate should include the assets or sums identified in attached Exhibit "1". Those assets, if they exist, will or may be subject to setoff, reduction or charge for various expenses, fees, extraordinary fees and expenses, taxes, tax preparation fees, third party claims, or other expenses having statutory priority to payment over and above the right to payment under the liens of the Judgment Rights. Assignee hereby assumes all risk of such priority or statutory expenses reducing, depleting or exhausting any assets of the Probate Estate. Assignee shall have no claim against Comerica, its representatives or its legal counsel related in any way to their failure to disclose, list, evaluate, enumerate, or verify such priority claims, expenses or any other claims which may exist or be asserted against the assets in the Probate Estate.

Section 4. Representations and Warranties of Assignee. Assignee: (1) represents and warrants that it is legally authorized to enter into and perform under this Agreement; (ii) confirms that it has received a copy of the Judgment and any and all such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Agreement; and (iii) agrees that it has performed its own independent investigation concerning any competing liens or claims by third parties on the rights being assigned by Comerica.

Section 5. Effective Date. This Agreement shall be effective as of June ____, 2004, or on such other date to which Comerica and Assignee agree (the "Effective Date").

TRADEMARK
REEL: 002885 FRAME: 0188

Section 6. **Payment**. In consideration of the sale and assignment provided herein, Assignee shall pay to Comerica by cashier's check the sum [redacted] receipt of which is hereby acknowledged.

Section 7. **Transfer Documents**. Comerica agrees promptly to use its best efforts to execute and deliver all such other additional instruments, notices, and documents and to do all other and further acts and things as may be reasonably necessary or as may be reasonably requested by Assignee to more fully and effectively grant, convey, and assign to Assignee the Judgment Rights being assigned by this Agreement.

Section 8. **Preparation of All Other Documents**. It shall be Assignee's obligation to have prepared at its sole cost and expense any and all other documents necessary to give effect to the assignment of Judgment Rights contemplated by this Agreement. Such documents shall include, but not be limited to, the following: (1) Notice of Assignment and Real Party in Interest as Plaintiff in the Action; (2) Substitution of Attorneys' forms to substitute Assignee's legal counsel in as counsel of record in the Action; and (3) Notice of Assignment of Plaintiff's Claim in the Probate Case.

Section 9. **Limitation of Warranties; Indemnification**.

Limitation on Warranties and Representations; No Recourse. THE SALE PROVIDED FOR BY THIS AGREEMENT IS EXPRESSLY MADE WITHOUT RECOURSE, AND OTHER THAN AS SET FORTH IN SECTION 2 OF THIS AGREEMENT, NEITHER COMERICA NOR ITS LEGAL COUNSEL MAKE ANY WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED, TO ASSIGNEE. ASSIGNEE HAS MADE SUCH INDEPENDENT INVESTIGATIONS AS IT DEEMS TO BE NECESSARY OR APPROPRIATE AS TO THE NATURE, VALIDITY, ENFORCEABILITY, COLLECTABILITY, VALUE, AND OTHERWISE WITH RESPECT TO THE JUDGMENT RIGHTS BEING ASSIGNED HEREIN AND ALL OTHER FACTS IT DEEMS MATERIAL TO THE PURCHASE HEREUNDER, AND IS ENTERING INTO THIS TRANSACTION SOLELY ON THE BASIS OF THAT INVESTIGATION AND ASSIGNEE'S OWN JUDGMENT AND ASSIGNEE IS NOT ACTING IN RELIANCE ON ANY REPRESENTATION OF, OR INFORMATION FURNISHED BY COMERICA OR ITS LEGAL COUNSEL.

Section 10. **Release of Claims**. Except for the obligations created by and the rights expressly reserved within this Agreement, Assignee hereby releases and discharges Comerica and its stockholders, directors, officers, employees, attorneys, personal representatives, agents, heirs, successors and assigns (the "Released Parties") from any and all rights, claims, causes of action, damages, and actions, known and unknown, fixed or contingent, which Assignee may have or hold against the Released Parties arising

TRADEMARK
REEL: 002885 FRAME: 0189

under or related to this Agreement, the sale by Comerica of the Judgment Rights, and the two prior Sale and Assignment Agreements existing between the Parties (the "Released Claims").

Section 11. **Waiver Of Unknown Claims**. It is understood by Assignee that Section 1542 of the Civil Code of California provides as follows:

> "Section 1542. [Certain claims not affected by general release.] A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

Section 1542 of the Civil Code of California is waived by Assignee relating to the Released Claims.

Section 12. **Waiver of Jury Trial**. EACH PARTY ACKNOWLEDGES AND AGREES FOR ITSELF THAT THE RIGHT TO A JURY TRIAL IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO REVIEW THIS AGREEMENT WITH COUNSEL, THE PARTIES WAIVE THEIR RIGHT TO A TRIAL BY JURY IN THE EVENT OF ANY DISPUTE ARISING UNDER THIS AGREEMENT. IF THERE IS IN EFFECT AN APPELLATE COURT OPINION IN THE STATE OF CALIFORNIA HOLDING THAT JURY TRIAL WAIVERS ARE INVALID OR UNENFORCEABLE UNDER CALIFORNIA LAW, THEN THIS SECTION WILL NOT APPLY AND ANY DISPUTE ARISING UNDER THIS AGREEMENT WILL BE RESOLVED IN A REFERENCE PROCEEDING IN CALIFORNIA IN ACCORDANCE WITH THE PROVISIONS OF SECTIONS 638 ET SEQ OF THE CALIFORNIA CODE OF CIVIL PROCEDURE OR THEIR SUCCESSOR SECTIONS, WHICH SHALL CONSTITUTE THE EXCLUSIVE MEANS FOR THEIR RESOLUTION, INCLUDING WHETHER THEY ARE SUBJECT TO THE REFERENCE PROCEEDING.

Section 13. **Execution in Counterparts; Facsimile Execution**. This Agreement may be executed in any number of counterparts each of which, when so executed and delivered, shall be deemed an original, and all of which together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering an executed counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not effect the validity, enforceability or binding effect hereof.

TRADEMARK
REEL: 002885 FRAME: 0190

Section 14. **Entire Agreement; Amendment**. This Agreement is the final expression of, and contains the entire agreement between, the Parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented, or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the party to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein.

Section 15. **Partial Invalidity**. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

Section 16. **Construction of Agreement**. Headings at the beginning of each section and subsection are solely for ease of reference and are not a part of this Agreement or to be referred to in construing this Agreement. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine and vice versa. The words "include" and "including" are not used in this Agreement in a limiting sense and shall not be construed to limit the generality of any provision of this Agreement. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if all parties had prepared the same. Unless otherwise indicated, all references to sections and subsections are to sections and subsections in this Agreement. All exhibits and schedules referred to in this Agreement are incorporated in this Agreement by the reference to each such exhibit and schedule. In the event the date on which any party is required to take any action under the terms of this Agreement is not a business day, the action shall be taken on the next succeeding business day.

Section 17. **Survival**. Each covenant, representation, and warranty contained in this Agreement shall survive the execution and delivery of this Agreement and the recordation, filing, or delivery of any assignment or other instrument by which rights are assigned to Assignee. Nothing in this Section 15 shall be construed as a waiver of any applicable statute of limitations.

Section 18. **California Law**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of California.

Section 19. **Attorneys' Fees**. If any action at law or equity is commenced concerning this Agreement, the prevailing party shall be entitled to the payment of reasonable attorneys' fees and costs, in addition to any other relief which may be awarded. In the event that an action has been

TRADEMARK
REEL: 002885 FRAME: 0191

voluntarily dismissed other than pursuant to a negotiated settlement of the case, the prevailing party, for purposes of this paragraph, shall be deemed to be the non-dismissing party. The Parties waive the provisions of California Civil Code Section 1717(b)(2) to the contrary.

SIGNATURES

"ASSIGNEE"

Industry Closeouts.Com, Inc.

Dated: June 30, 2004

By: _____
Name: Mark Silverberg
Title: President

Comerica Bank

Dated: _____, 2004

By: _____

Name: _____

Title: _____

voluntarily dismissed other than pursuant to a negotiated settlement of the case, the prevailing party, for purposes of this paragraph, shall be deemed to be the non-dismissing party. The Parties waive the provisions of California Civil Code Section 1717(b)(2) to the contrary.

SIGNATURES

"ASSIGNEE"

Industry Closeouts.Com, Inc.

Dated: _____, 2004

By: _____
Name: Mark Silverberg
Title: President

Comerica Bank

Dated: JUNE 30, 2004

By: Gary Irick
Name: GARY IRICK
Title: VICE PRESIDENT