

3117104

03-19-2004

Docket No.:

984.0000



Tab settings

To the Director of the United States Patent and Trademark Office

102699223

and original documents or copy thereof.

1. Name of conveying party(ies):
Fleet Capital Corporation
One Federal Street
Boston, MA 02110

Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State **Rhode Island**
 Other _____

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

2. Name and address of receiving party(ies):
Name: **JAG Acquisition LLC**
Internal Address: _____
Street Address: **1240 South Broad Street**
City: **Lansdale** State: **PA** ZIP: **19446**

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 Other **Limited Liability Company (Pennsylvania)**

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 Merger
 Security Agreement Change of Name
 Other **Bill of Sale**

Execution Date: **06/30/2003**

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

A. Trademark Application No.(s)	B. Trademark Registration No.(s)
	1254485 1792452 2027260
	1382212 1818884 2069925
	1630671 1822609 2224780

Additional numbers Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: **Steve Mendelsohn**
Internal Address: **Mendelsohn & Associates, P.C.**
03/18/2004 LMUELLER 00000041 1254485
01 FC:8521 40.00 DP
02 FC:8522 325.00 DP

Street Address: **1515 Market Street, Suite 715**
City: **Philadelphia** State: **PA** ZIP: **19102**

6. Total number of applications and registrations involved:..... **14**

7. Total fee (37 CFR 3.41):.....\$ **365.00**

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

OPR/FINANCE
24 MAR 17 AM 7:53

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.

Steven R. Petersen *[Signature]* **March 15, 2004**
Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and **6**

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: 002930 FRAME: 0725

Recordation Form Cover Sheet
TRADEMARKS ONLY

Form PTO-1594

Continuation of the Information in Item No. 4

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

A. Trademark Application No.(s)	B. Trademark Registration No.(s)
	2,383,975 2,384,052 2,416,438 2,460,062 2,424,967

EXHIBIT "A"

SECURED CREDITOR'S BILL OF SALE AND ASSIGNMENT

Secured Creditor's Bill of Sale and Assignment dated as of June 30 2003 by and between FLEET CAPITAL CORPORATION, its predecessors, successors and assigns ("Secured Creditor") and JAG ACQUISITION, LLC ("Buyer").

BACKGROUND

A. Budge Industries, Inc. ("Owner") and Secured Creditor are parties to a Loan and Security Agreement dated July 21, 1999, as amended from time to time (the "Loan Agreement").

B. Under the terms of the Loan Agreement, Owner granted to Secured Creditor a lien on and security interest in all existing and thereafter arising accounts, accounts receivable, machinery, chattel paper, equipment, inventory, documents, general intangibles, goods, instruments, investment property, deposit accounts, certain commercial tort claims, all cash and non-cash proceeds (including without limitation insurance proceeds) thereof and proceeds of proceeds (collectively, "Collateral").

C. Secured Creditor has notified Owner and the guarantors of the Loan Agreement of the occurrence of events of default. Secured Creditor has the right to foreclose upon the Collateral.

D. Secured Creditor and Buyer have entered into an agreement dated June 30, 2003 (the "Sale Agreement") pursuant to which Secured Creditor has agreed to assign certain life insurance policies to Buyer (the "Life Insurance Policies").

E. Secured Creditor desires to dispose of the Collateral pursuant to its rights and remedies and as may be otherwise permitted under Section 9-610 of the Uniform Commercial Code as in effect in the Commonwealth of Pennsylvania ("UCC").

F. Secured Creditor also desires to assign to Buyer the Life Insurance Policies.

NOW, THEREFORE, intending to be legally bound, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agrees as follows:

1. Secured Creditor hereby grants, sells, delivers, transfers and assigns to Buyer all of Owner's right, title and interest in and to (i) the Collateral including but not limited to the assets set forth on Exhibit "A" attached hereto, (ii) the Life Insurance Policies set forth on Exhibit "B" attached hereto (the "Assets"), and (iii) claims against (a) Bruce Baron (along with the guarantee and judgment in favor of the Secured Creditor) and (b) Charles Simon (along with the guarantee).

2. Secured Creditor acknowledges the receipt of \$2.75 million as the purchase price for the Assets (the "Purchase Price").

3. Secured Creditor represents and warrants to the Buyer as follows:

(a) Attached as Exhibit "C" is a true, correct and complete copy of the Loan and Security Agreement dated July 21, 1999 (the "Loan and Security Agreement") which created the Secured Lender's lien in the Collateral. The Loan and Security Agreement is legally valid and binding upon the Secured Lender.

(b) Attached as Exhibit "D" are true, correct and complete financing statements filed on behalf of the Secured Lender to perfect its liens in the Collateral.

(c) Based on its representations and warranties contained in Sections 5(a) and 5(b) and, to its knowledge with respect to its lien priority representation and warranty, which knowledge of lien priority is based solely upon its review of Exhibit "E", Secured Creditor has a valid and perfected first lien on and security interest in the Collateral and upon receipt of the Purchase Price, Secured Creditor shall be deemed to have released its lien on and security interest in the Collateral; and

(d) Secured Creditor has not conveyed, assigned, transferred or otherwise encumbered its lien on or security interest in the Collateral.

4. Buyer acknowledges that Secured Creditor is not in the business of selling the Collateral and has come into possession of the Collateral solely as a secured creditor for purposes of liquidating the Collateral.

5. Secured Creditor is selling the Collateral AS-IS AND EXCEPT AS SET FORTH IN THIS AGREEMENT, SECURED CREDITOR SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES OF WHATEVER NATURE, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR USE OR PURPOSE.

6. All representations and warranties by Secured Creditor made in this Agreement will survive the consummation of the transaction contemplated hereby.

7. This Agreement will bind, benefit and be enforceable by and against the parties and their respective, successors and assigns.

8. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered will be an original hereof, and it will not be necessary in making proof of this Agreement to produce or account for more than one counterpart hereof. This Agreement may be executed and delivered by facsimile.

9. This Agreement is made under, and will be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania applicable to agreements made and to be performed solely therein. This Bill of Sale and Assignment and the Sale Agreement are the parties entire agreement with respect to the subject matter hereof. The Bill of Sale and Assignment may be amended or modified only in writing by the party or parties materially affected by such amendment or modification.

10. Secured Creditor covenants that it shall, from time to time, make, execute and deliver such instruments, acts, consents and assurances as the Buyer may reasonably require more effectively to convey, transfer to and vest in the Buyer and to put the Buyer in possession of any Assets.

IN WITNESS WHEREOF, the Buyer and Secured Creditor have executed this Bill of Sale and Assignment as of the date first above written.

JAG ACQUISITION LLC

By: _____

FLEET CAPITAL CORPORATION

By: _____

EXHIBIT "A"

1. Accounts Receivable as shown in the Accounts Receivable Aging as of a date within five days of the date hereof is attached.
2. Inventory as shown in the inventory itemization as of a date within five days of the date hereof is attached.
3. Fixed Asset as shown on the depreciation schedule as of a date within five days of the date hereof is attached.
4. The name, "Budge," and variations thereof used by Budge.
5. Books and records, whether in writing or electronic form, including customer lists.
6. Computer software, databases, programs, application software, source codes, object codes.
7. Prepaid Assets.
8. Security Deposits.