

## 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
Private Business, Inc.		06/30/2003	CORPORATION: TENNESSEE

## RECEIVING PARTY DATA

Name:	InsurManager, LLC
Street Address:	222 2nd Avenue North, Suite 420
City:	Nashville
State/Country:	TENNESSEE
Postal Code:	37201
Entity Type:	limited liability company: TENNESSEE

## PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2872905	INSURANCEMANAGER

## CORRESPONDENCE DATA

Fax Number: (615)244-6804

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: 615-850-8741

Email: rfelber@wallerlaw.com

Correspondent Name: Robert P. Felber, Jr.

Address Line 1: 511 Union Street, Suite 2700

Address Line 2: Waller Lansden Dortch &amp; Davis, PLLC

Address Line 4: Nashville, TENNESSEE 37219

ATTORNEY DOCKET NUMBER:

014811.41504

NAME OF SUBMITTER:

Robert P. Felber, Jr.

Total Attachments: 4

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TRADEMARK

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**ASSET PURCHASE AGREEMENT**

between

Private Business Insurance, LLC  
the "Seller"

Private Business, Inc.  
"PBI"

and

InsurManager, LLC  
the "Buyer"

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement"), is entered into on June 30, 2003, by and among Private Business Insurance, LLC, a Tennessee limited liability company (the "Seller") and wholly-owned subsidiary of Private Business, Inc., a Tennessee corporation (herein "PBI"), and InsurManager, LLC, a Tennessee limited liability company (the "Buyer").

### RECITALS:

Seller owns and operates a business through which the following insurance products are sold to or through financial institutions and to other customers, through a line of business known as "InsuranceManager" (such line of business, the "Insurance Manager Program"), commercial insurance products (other than the Excluded Product Lines, as defined below), financial institutions bonds and professional liability coverage, and consumer insurance products (comprehensively, the "Business"); and

Expressly excluded from the Business are all items related to the Seller's Lender Liability, Environmental Liability and Credit Fraud insurance products (the "Excluded Product Lines"), whether such Excluded Product Lines are offered through an Insurance Manager Program or otherwise; and

Seller is wholly-owned by PBI; and

Except for the Excluded Assets (as such term is defined herein), Seller desires to sell and transfer the Assets (as such term is defined herein) of the Business to Buyer, and Buyer desires to purchase the same from Seller, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound hereby, agree as follows:

### ARTICLE I. PURCHASE AND SALE

1.1 Purchase and Sale. Seller and PBI agree to sell, transfer, assign, convey and deliver to Buyer, and Buyer agrees to purchase from Seller and PBI, all right, title and interest in all assets (except the Excluded Assets, as defined below) of Seller that are primarily used in connection with the Business (collectively, the "Assets"), free and clear of all security interests and liabilities other than the Assumed Liabilities (as defined in Section 2.1(1)), which Assets shall be comprised of the following:

(1) The tangible personal property, computers, furniture, and other tangible personal property listed on Exhibit 1.1(1) attached hereto (collectively, the "Equipment and Furnishings");

(2) All documents, files, books, lists, records and correspondence, whether written or electronically stored or otherwise recorded in each case, relating to the Business;

(3) To the extent transferable under the terms thereof and permitted by law, all contracts (including the contracts for employees listed on Exhibit 1.1(3)(A) attached hereto) and insurance company and broker agreements, primarily used in connection with the Business as listed on Exhibit 1.1(3)(B) (the "Contracts");

(4) All rights of Seller or PBI in the intangible or intellectual property owned or licensed by Seller or PBI and used in the Business, including the licenses, copyrights, tradenames, trademarks, service marks, applications, training and promotional material, Applied Systems Vision Agency Manager software, and Microsoft Windows 2000 base operating software system (the "Intellectual Property");

(5) All customer relationships and existing and prospective customer lists relating to or arising from the Business, all commissions earned and recognized after the Closing with respect to the Business, all rights to renew policies for existing or prospective clients of the Business and other rights to receive payments arising from the operations of the Business after Closing;

(6) All rights, to the extent assignable or transferable, to all licenses, certificates, franchises, accreditations, registrations or permits used or useful in connection with the Business, including without limitation the items set forth on Exhibit 1.1(6) attached hereto.

1.2 Excluded Assets. Seller is not selling and Buyer is not purchasing or assuming obligations with respect to the following (collectively, the "Excluded Assets"):

(1) Seller's corporate and fiscal records and other records that Seller is required by law to retain in its possession;

(2) All cash, bank accounts and other investments or deposits of Seller (the "Cash and Cash Equivalents");

(3) All accounts and notes receivable of Seller (the "Receivables");

(4) Seller's account for agent draws on commission;

(5) All contracts, documents, intangibles and other assets related to the Excluded Product Lines; and

(6) Those items described on Exhibit 1.2(6) attached hereto.

The parties acknowledge and agree that Seller is not conveying to Buyer any of the Excluded Assets and that, following Closing (as defined in Section 7.1 hereof), Buyer will not have any right, title, or interest with respect to the Excluded Assets.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**SELLER**

PRIVATE BUSINESS INSURANCE, LLC

By: 

Title: CEO

**PBI**

PRIVATE BUSINESS, INC.

By: 

Title: CEO

**BUYER**

INSURMANAGER, LLC

By: 

Title: CEO