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Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

RECO TR. 102770159

DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): Michel Payette
[X] Individual(s)
[] Association
[] General Partnership
[] Limited Partnership
[] Corporation-State
[] Other
Additional name(s) of conveying party(ies) attached? [] Yes [] No

2. Name and address of receiving party(ies)
Name: Webuyhouses.com, Corp.
Internal Address:
Street Address: 5810 Johnson Street
City: Hollywood State: FL Zip: 33021
[] Individual(s) citizenship
[] Association
[] General Partnership
[] Limited Partnership
[X] Corporation-State Florida
[] Other
If assignee is not domiciled in the United States, a domestic representative designation is attached: [] Yes [X] No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? [] Yes [X] No

3. Nature of conveyance:
[X] Assignment
[] Merger
[] Security Agreement
[] Change of Name
[] Other
Execution Date: May 26, 2004

4. Application number(s) or registration number(s):
A. Trademark Application No.(s) 78/073,479
B. Trademark Registration No.(s)
Additional number(s) attached [] Yes [X] No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Malloy & Malloy, P.A.
Internal Address:
Street Address: 2800 S.W. Third Avenue
City: Miami State: FL Zip: 33129

6. Total number of applications and registrations involved: 1
7. Total fee (37 CFR 3.41) \$ 40.00
[X] Enclosed
[] Authorized to be charged to deposit account

8. Deposit account number:
OPR/FINANCE JUN 14 AM 7:55

DO NOT USE THIS SPACE

9. Signature.
John Cyril Malloy, III
Name of Person Signing

Signature

Date 6/10/04

06/16/2004 DBYRNE 00000084 78073479 Total number of pages including cover sheet, attachments and document: 5

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40.00 Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002991 FRAME: 0907

SALE OF BUSINESS ASSETS, ASSIGNMENT OF U.S. TRADEMARK & APPLICATION

WHEREAS, Michel Payette ("Payette"), a citizen of Canada, with an address of P.O. Box 14133, Arlington, Texas 76094, has established a sole proprietorship business that has adopted, used and is using the trademark "WE BUY HOUSES" in connection with certain business activities, and has filed trademark applications with the U.S. Patent & Trademark Office bearing Serial Nos. 78/073,479 and 78/073,446 (the latter now abandoned) (collectively, the "said business and trademark");

WHEREAS, Payette is the owner of all right, title, and interest in and to said trademark, including the pending U.S. Trademark Application Serial No. 78/073,479, and has not assigned or otherwise encumbered any rights therein; and

WHEREAS, Webuyhouses.com, Corp. ("Assignee"), a Florida corporation, having an address of 5810 Johnson Street, Hollywood, Florida 33021 is desirous of purchasing said business and acquiring all rights in and to said trademark for the territory of the United States, and all foreign countries, together with the pending applications and any issued registrations therefor and good will associated with said trademark, and including the right to sue for past infringement.

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Payette does hereby sell, transfer, convey, and assign unto Assignee the assets of the said business, excluding any and all liabilities as set forth in Paragraph 2, which assets include only certain of the inventory of printed materials bearing the said trademark, copies of certain of the records of said business, and all goodwill of the said business and trademark, "WE BUY HOUSES," as more fully set forth in Paragraph 3. Excluded assets shall include anything not expressly identified above in this Paragraph 1 and any real property, leases, equipment, and supplies. It is expressly understood that such asset purchase shall not extend to other, discrete sole proprietorship businesses or divisions of Payette, including but not limited to Payette's business under the name and trademark "I BUY HOUSES," which shall be further defined as an excluded asset.

2. Excluded liabilities, which shall be retained by Payette, include all liabilities not expressly accepted by Assignee, which shall include but not be limited to debts, loans, payment commitments of any sort, employment-related obligations, and income or other tax liability to any government.

3. Payette does hereby assign unto Assignee all right, title, and interest in and to the said trademark, "WE BUY HOUSES," including U.S. Trademark Application Serial Nos. 78/073,479 and 78/073,446, any other pending applications and/or registrations therefor in any state or nation of the world, together with the good will of the business symbolized by the said trademark, and the right to sue for past infringement. Payette agrees to cooperate with Assignee at Assignee's expense, including the execution of further documents, to accomplish the lawful transfer and recordation of assignment of said trademark, including the issuance of a federal trademark registration to Assignee, or at the sole option of Assignee, to abandon U.S. Trademark Application Serial No. 78/073,479. Payette shall not attempt to revive abandoned U.S. Trademark Application Serial

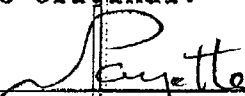
No. 78/073,446, but at Assignee's sole option, Payette agrees to cooperate with Assignee at Assignee's expense, including the execution of further documents, to accomplish the revival of said U.S. Trademark Application Serial No. 78/073,446.

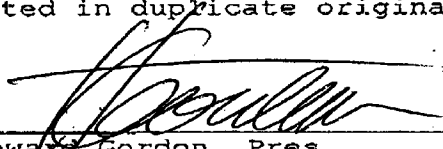
4. Payette and Assignee agree that the said business and trademark, "WE BUY HOUSES," may co-exist with Payette's other business and trademark, "I BUY HOUSES," as set forth in U.S. Trademark Application Serial No. 78/079,011, due to the difference between the marks, the channels of trade, the logo-designs utilized by the parties, and the personal nature of the goods and services. In the unlikely event that the parties become aware of any instances of actual or potential confusion, they shall cooperate to further distinguish themselves by means other than modification of their respective trademarks. In the event that either party requires the written consent of the other party to facilitate the allowance of a trademark application and/or registration for its mark, the other party shall cooperate with the requesting party at the requesting party's expense, including the execution of further documents, to accomplish the allowance in accordance with the spirit and intent of this agreement. Moreover, neither party shall challenge the right of the other party to achieve allowance of any trademark application and/or issuance and maintenance of any trademark registration for its mark as contemplated herein.

5. In consideration of the execution of this agreement and performance hereunder, Assignee shall pay to Payette the sum of \$12,500.00 by certified check within ten (10) days of the date of execution by Payette and delivery to Assignee's counsel, Malloy & Malloy, P.A., 2800 S.W. 3 Avenue, Miami, Florida 33131. Failure to promptly tender such payment and deliver a fully executed copy of this agreement to Payette shall render the entirety of this agreement null and void.

6. This is an entire agreement and supercedes all prior negotiations, understandings, and agreements, whether written or oral; has been negotiated at arms-length with the consultation of counsel, such that the rule against the draftsman shall not apply; is binding upon the parties hereto, their subsidiaries, divisions, entities owned or controlled by them, and anyone acting in concert or participation with them, and upon their successors and assigns; and shall be governed by and construed in accordance with the laws of the State of Florida.

7. This agreement shall be executed in duplicate originals, each party to retain one original.


Michel Payette
May 26 2004
Notary:


Howard Gordon, Pres.
Webuyhouses.com, Corp.
May 13, 2004