

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

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|-------------------------|----------------|
| <b>SUBMISSION TYPE:</b> | NEW ASSIGNMENT |
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|                              |                        |
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| <b>NATURE OF CONVEYANCE:</b> | Bankruptcy Court Order |
|------------------------------|------------------------|

|                             |                 |                       |                       |
|-----------------------------|-----------------|-----------------------|-----------------------|
| <b>CONVEYING PARTY DATA</b> |                 |                       |                       |
| <b>Name</b>                 | <b>Formerly</b> | <b>Execution Date</b> | <b>Entity Type</b>    |
| Precise Imports Corporation |                 | 09/09/2003            | CORPORATION: NEW YORK |

|                             |                             |
|-----------------------------|-----------------------------|
| <b>RECEIVING PARTY DATA</b> |                             |
| <b>Name:</b>                | Excelsior Advertising, Inc. |
| <b>Street Address:</b>      | 15 Corporate Drive          |
| <b>City:</b>                | Orangeburg                  |
| <b>State/Country:</b>       | NEW YORK                    |
| <b>Postal Code:</b>         | 10962                       |
| <b>Entity Type:</b>         | CORPORATION: DELAWARE       |

**PROPERTY NUMBERS Total: 25**

| Property Type        | Number  | Word Mark              |
|----------------------|---------|------------------------|
| Registration Number: | 2400739 | 19TH HOLE CIGAR CUTTER |
| Registration Number: | 2099633 | ALPINE                 |
| Registration Number: | 2667026 | ALTITUDE               |
| Registration Number: | 1042730 | BACKPACKER             |
| Registration Number: | 2099634 | BATTALION              |
| Registration Number: | 2287746 | BOTTLE MATE            |
| Registration Number: | 2799710 | COMMANDER              |
| Registration Number: | 2103625 | ESCORT                 |
| Registration Number: | 2444299 | EXECUTIVE GOLF PRO     |
| Registration Number: | 2211450 | GLACIER GLOW           |
| Registration Number: | 2521808 | GRENADIER              |
| Registration Number: | 2221462 | GST                    |
| Registration Number: | 2099632 | KNIGHT                 |
| Registration Number: | 1128837 | MATTERHORN             |
| Registration Number: | 2207949 | MOUNTAIN BIKE          |

**OP \$640.00 2400739**

|                      |         |                |
|----------------------|---------|----------------|
| Registration Number: | 2400372 | MOUNTAINEER    |
| Registration Number: | 2076112 | NIGHT FORCE    |
| Registration Number: | 2484380 | PACK LOCK      |
| Registration Number: | 1039584 | THE PATHFINDER |
| Registration Number: | 2574987 | POCKET TECH    |
| Registration Number: | 2141226 | REGIMENT       |
| Registration Number: | 1053226 | SKIER          |
| Registration Number: | 2352039 | SQUIRE         |
| Registration Number: | 2447365 | TOOLCHEST PLUS |
| Registration Number: | 1121760 | BODY WATCH     |

**CORRESPONDENCE DATA**

Fax Number: (212)596-9090  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
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|                         |               |
|-------------------------|---------------|
| ATTORNEY DOCKET NUMBER: | 001246.0001   |
| NAME OF SUBMITTER:      | Susan Progoff |

**Total Attachments: 25**

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re: :  
: Chapter 11  
PRECISE IMPORTS CORPORATION, :  
: Case No. 03-20318 (ASH)  
Debtor. :  
-----X

**ORDER (I) AUTHORIZING AND APPROVING (A) THE ASSET PURCHASE AGREEMENT WITH EXCELSIOR ADVERTISING, INC.; (B) THE SALE OF SUBSTANTIALLY ALL OF THE DEBTOR'S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES; (C) THE SALE, ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION WITH SUCH SALE; AND (II) GRANTING RELATED RELIEF**

A hearing having been held on September 9, 2003 (the "Hearing"), to consider the motion, dated August 18, 2003 (the "Motion"), of the above-captioned debtor and debtor in possession (the "Debtor"), for, among other things, an order pursuant to sections 105(a), 363(b), (f), (m), 365 (a), (f) and 1146(c) of title 11 of Chapter 11 of the United States Code (the "Bankruptcy Code") and Bankruptcy Rules 2002, 6004 and 6006 (a) authorizing the sale of the Debtor's assets (the "Purchased Assets") in accordance with the terms and conditions of that certain Asset Purchase Agreement, dated September 8, 2003, between the Debtor, as seller ("Seller"), and Excelsior Advertising, Inc., a Delaware corporation, as purchaser ("Buyer"), a copy of which is annexed hereto as Exhibit A, (the "Asset Purchase Agreement"), free and clear of all liens, claims, interests and encumbrances; (b) approving the Asset Purchase Agreement; (c) approving the sale, assumption and assignment to the Buyer of certain executory contracts and unexpired leases in connection with such sale (collectively, the "Assigned Contracts"); and the Court having entered an Order, dated August 19, 2003 (the "Scheduling Order"), among other things, establishing the date for the Bid Procedures Hearing (as defined below) and approving the form and manner of service of

notice of the Motion with respect to the Bid Procedures Hearing (defined below); and the Court having conducted a hearing on August 22, 2003 to consider the proposed bid procedures and sale procedures (the “Bid Procedures Hearing”) and having entered an order (i) approving such procedures and authorizing the Seller to conduct an auction for the sale of Seller’s Assets (the “Auction”); (ii) scheduling the Auction; (iii) scheduling a hearing to consider the sale of Seller’s Assets (the “Bid Procedures Order”); and upon the Limited Objections of Swiss Army Brands, Inc. filed on August 29, 2003, and September 4, 2003, becoming moot provided that the Closing occurs; and upon the Cure Statement and Reservation of Rights As to Adequate Assurances of Future Performance of Wegner [SIC], N.A. In Connection With the Debtor’s Motion For An Order Approving the Sale of Substantially All Its Assets and Assignment of Certain Contracts, dated September 5, 2003, having been resolved; and the Court having jurisdiction to consider the Motion and the relief requested therein, and the responses thereto, if any, and notice of the Motion having been duly given in accordance with the Scheduling Order and the Bid Procedures Order to (i) counsel to the Secured Lender, Ober Kaler, 1401 H Street, N.W., Suite 500, Washington, DC 20005, Attn: Patrick Cameron, Esq. and Nikolaus F. Schandlbauer, Esq.; and Zeichner Ellman & Krause LLP, 575 Lexington Avenue, New York, NY 10022, Attn: Peter Janovsky, Esq. (ii) counsel for Ex Voto LLC, Latham & Watkins, 223 South Wacker Drive, Sears Tower, Suite 5800, Chicago, Illinois 60606, Attn: Richard A. Levy, Esq.; (iii) counsel to Wenger S.A., Togut, Segal & Segal, LLP, One Penn Plaza, New York, NY 10019, Attn: Frank A. Oswald, Esq. and Gerry DiConza, Esq. (iv) counsel to the Official Committee of Unsecured Creditors, Salomon Green & Ostrow, P.C., 485 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022, Attn: Alec P. Ostrow, Esq. and Constantine D. Pourakis, Esq.; (v) the United States Trustee for the Southern District of New York, 33 Whitehall Street, New York, NY 10004, Attn: Richard Morrissey, Esq. (vi) all parties who have filed notices of appearance in this chapter 11 case; (vii) all

parties who have filed proofs of claim in this chapter 11 case; (viii) all parties whose claims were scheduled by the Debtor as noncontingent, liquidated, and undisputed; (ix) the United States Attorney for the Southern District of New York; (x) the United States Environmental Protection Agency; (xi) the United States Attorney for the District of Columbia; (xii) the Environmental Protection Agency for New York; (xiii) the Attorney General for the State of New York; (xiv) all relevant state and local taxing authorities; and (xv) any other entities asserting liens against, or other interest in, any of the assets, and that no other or further notice need be provided; and the appearances of all interested parties and all responses and objections to the Motion, if any, having been duly noted in the record of the Hearing; and upon the record of the Hearing and all prior proceedings before the Court in respect of the Motion, the Motion, said responses and objections, if any, and the Court having found that Buyer, together with its successors, assigns, and designees has submitted the highest or otherwise best offer for the Purchased Assets pursuant to the Asset Purchase Agreement; and after due deliberation and sufficient cause appearing therefor, the Court hereby

**FINDS, DETERMINES AND CONCLUDES THAT:**

1. The Court has jurisdiction to hear and determine the Motion and all related matters pursuant to 28 U.S.C. §§ 1334 and 157. Venue of this proceeding in this district is proper pursuant to 28 U.S.C. § 157(b)(2)(A), (B), (N) and (O).

2. The findings and conclusions contained herein constitute the findings of fact and conclusions of law required to be entered by this Court with respect to the Motion pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

3. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

4. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Asset Purchase Agreement.

5. Notice of the Motion, the Auction, and the Hearing has been given in accordance with Bankruptcy Rules 2002, 6004 and 6006, the Scheduling Order, the Bid Procedures Order, and the Motion. The foregoing notice constitutes good, appropriate and sufficient notice of the Motion, the Auction and the Hearing, and no other or further notice of the Motion, the Auction, the Hearing or the entry of this Order need be given.

6. In the event of any inconsistency or conflict between the Asset Purchase Agreement and this Order, the Agreement shall control.

7. The provisions of sections 363(b), 363(f), 363(m) and 365 (a) and 365 (f) of the Bankruptcy Code have been complied with and are applicable as to the Purchased Assets.

8. Seller's proposed sale of the Purchased Assets and all transactions contemplated by the Asset Purchase Agreement are properly authorized under sections 105, 363, 365 and 1146 of the Bankruptcy Code.

9. Seller has made significant and satisfactory efforts to realize the highest or best value for the Purchased Assets. Seller's selection of Buyer was the result of arms-length, good faith negotiations with each of the prospective buyers. Seller's selection of Buyer's bid as the highest or otherwise best offer for the Purchased Assets is the result of a fair and open bid process, which was conducted in good faith.

10. Consummation of the Asset Purchase Agreement and related documents (collectively, the “Asset Sale”) will result in maximization of the Debtor’s estate and is in the best interests of the Debtor, its estate, creditors, and other parties in interest.

11. The Asset Purchase Agreement represents both the highest and best offer received for the Purchased Assets resulting from an open, fair and good faith and complete sale process reasonably calculated to yield the highest or otherwise best offer for the Purchased Assets.

12. The sale, conveyance and assignment of the Purchased Assets pursuant to the Asset Purchase Agreement, except as expressly specified in the Asset Purchase Agreement, shall be free and clear of all liens, encumbrances and interests, including, without limitation, mortgages, security interests, conditional sale and or title retention agreements, pledges, liens, judgments, demands, encumbrances, easements, restrictions, constructive or resulting trusts, or charges of any kind, including but not limited to, any restriction on the use, voting, transfer, receipt of income or other exercise of any attribute of ownership and all debts arising in any way in connection with any acts of Seller, claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guarantees, options, rights, contractual commitments, claims related to the design, manufacture, sale or distribution of products sold by Seller or its predecessors and claims related to pollution or other adverse effects upon human health or the environment, including, but not limited to the release in connection with any of Seller’s (or its predecessors’) operations or any of the Purchased Assets (as defined in the Asset Purchase Agreement) or a hazardous substance, pollutant, contaminant or other substance regulated under any local, state or federal law, ordinance or regulation, and claims related to Seller’s (or its predecessors’) failure to comply with any such law, statute, regulation, ordinance, restrictions, interests, or matters of any kind or nature, arising prior to the Closing Date, and whether imposed by an agreement, understanding, law, equity or otherwise (the foregoing



collectively referred to as "Liens" herein), with all such Liens and any and all other interests released, terminated and discharged as to the Purchased Assets and the Buyer and to be satisfied solely, if at all, from the proceeds of Asset Sale.

13. As a condition to the sale of the Purchased Assets, Buyer requires that (a) the Purchased Assets be sold free and clear of all Liens, except for the liabilities specifically assumed by Buyer under the Asset Purchase Agreement and (b) Buyer shall have no liability for any other liabilities. Buyer would not enter into and consummate the sale, thus adversely affecting Seller's estate and its chapter 11 efforts, if the sale to Buyer were not free and clear of all Liens (other than the Assumed Liabilities) or Buyer were or would be liable for any of the Liens. Therefore, the sale shall be **FREE AND CLEAR OF ALL LIENS, LIABILITIES, CLAIMS, INTERESTS AND ENCUMBRANCES** of the Debtor, other than the Assumed Liabilities.

14. Buyer is a "good-faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code, and Buyer and Seller are, therefore, entitled to the protections of such provision. The good faith of Buyer is evidenced by, among other things, the following facts:

- (a) Seller and Buyer and their respective advisors have engaged in substantial arms-length negotiations, in good faith. The Asset Purchase Agreement and related documents are the product of such bargaining among the parties.
- (b) Seller conducted a formal solicitation of bids during these cases and, after several weeks, selected a stalking horse bidder.
- (c) Seller conducted the bidding process and Auction, pursuant to procedures approved by this Court, to enable interested parties to submit bids for Seller's assets.
- (d) At the Auction, Buyer was the Successful Competitive Bidder, bidding an amount greater than the bid of all other bidders. Seller, with the assistance of its advisors, determined that Buyer's bid offered the most value overall to Seller, its estate and all creditors.

- (e) The Asset Purchase Agreement as revised to incorporate Buyer's bid provides Seller with the highest or otherwise best offer received for the Purchased Assets.
- (f) All payments to be made by Buyer in connection with the Asset Purchase Agreement have been disclosed.
- (g) Neither Seller nor Buyer have engaged in any conduct that would permit the Asset Purchase Agreement to be avoided under section 363(n) of the Bankruptcy Code.

15. The Asset Purchase Agreement and all covenants in and conditions thereto, as well as the relief requested in the Motion, contemplate and are to be considered an integrated transaction and are subject to and protected by section 363(m) of the Bankruptcy Code.

16. Seller has satisfied the standard set forth in section 363(f) for selling the Purchased Assets free and clear of all liens, claims and interests, as (a) applicable nonbankruptcy law permits the sale of such property free and clear of such liens, claims and interests; and (b) the Secured Lender has consented to the Asset Sale.

17. With the sole exception of the Assumed Liabilities and the obligations under the Assigned Contracts arising after the Closing Date, Buyer is not expressly or impliedly agreeing under the terms and conditions of the Asset Purchase Agreement to assume any of the debts of Seller.

18. The Asset Sale does not amount to a consolidation, merger, de facto merger or similar restructuring of Buyer and Seller.

19. The Asset Sale, including the transfer of certain of Seller's assets to Buyer as contemplated thereby, is free from any fraudulent intent, purpose or desire on the part of the Buyer or Seller to escape liability for Seller's obligations or debts.

20. Buyer is only buying the Purchased Assets and is not a successor in interest to Seller, nor does Buyer's acquisition of the Purchased Assets reflect a substantial continuity of the operations of Seller's businesses.

21. All objections, if any, to the relief requested in the Motion have been heard and considered by the Court. All such objections have been overruled, withdrawn, or otherwise resolved by and/or between the parties or the Court.

22. All parties to the Assigned Contracts are forever barred from asserting an objection disputing any cure amount or taking any action inconsistent with the Asset Purchase Agreement.

23. The sale, assumption and assignment of the Assigned Contracts to Buyer, pursuant to sections 363 and 365 of the Bankruptcy Code is hereby approved, effective as of the Closing Date, and is supported by sound business reasons and is in the best interest of Seller's estate, creditors, and other parties in interest.

24. In connection with the sale, assumption and assignment of the Assigned Contracts, Seller shall pay all cure amounts as scheduled or as ordered by the Bankruptcy Court, as of the Closing Date, to the non-Debtor parties to the Assigned Contracts as required by the Bankruptcy Code, the Court or the Asset Purchase Agreement; provided that if the non-Debtor parties dispute the cure amount of an Assigned Contract, Seller will establish an escrow fund and deposit the full cure amount asserted by the non-Debtor party to the contract (or such lesser amount if so ordered by the Court) into the escrow fund to be held in escrow subject to further order of the Court or agreement of the parties.

25. The sale, assumption and assignment of the Assigned Contracts under this Order will become effective upon the Closing Date. If the Closing Date under the Asset Purchase Agreement does not occur, and the Asset Purchase Agreement is terminated, the assumption and assignment of the Assigned

Contracts will not be effectuated and Debtor, at a later date, may use its business judgment to determine whether to assume or reject the Assigned Contracts at such time.

26. Seller is authorized to reject the Rejected Contracts, and any such rejection shall be effective as of the Closing Date. All claims based on the rejection of such Rejected Contracts must be filed within thirty (30) days from the date hereof or are forever barred from being asserted against the Debtor or its estate.

27. The Buyer has provided adequate assurance of its future performance under the Assigned Contracts and the proposed sale, assumption and assignment of the Assigned Contracts satisfies all requirements of the Bankruptcy Code including, among others, sections 363 (b), (f), (m) and 365(b), (c) and (f).

28. Immediately upon the entry of this Order, this Order will constitute a final and nonappealable order within the meaning of 28 U.S.C. § 158(a). This Order shall be effective immediately upon entry and the automatic stay provisions pursuant to Bankruptcy Rules 6004(g) and 6006(d) are hereby waived. The Court expressly finds that there is no just reason for delay in the implementation of this Order and the closing of the Asset Sale may occur as soon as all the conditions precedent to such closing have been satisfied or waived in accordance with the terms and conditions of the Asset Purchase Agreement.

29. The proposed sale in accordance with the Asset Purchase Agreement does not constitute a sub rosa chapter 11 plan for Seller as it does not: (a) propose to impair or restructure existing debt of, or equity interests in, Seller; (b) propose to impair or circumvent creditors' voting rights under any future chapter 11 plan proposed by Seller; (c) propose to circumvent chapter 11 safeguards such as

disclosure requirements; or (d) propose to classify claims, cure defaults (except with respect to the Assigned Contracts), compromise controversies or extend debt maturities.

30. The sale of the Purchased Assets constitutes a sale in furtherance of effectuating a plan of reorganization, and all transfers in connection therewith shall be exempt from any and all stamp, value-added, transfer, recording, and other similar taxes (other than income taxes) and any transfer or recording fees or other similar costs incurred or assessed by any federal, state, local, or foreign taxing authority (including interest and penalties, if any) in connection with the sale or transfer of the Purchased Assets or the Asset Sale contemplated by the Asset Purchase Agreement.

31. The Court shall retain jurisdiction to, inter alia, interpret and enforce the terms and provisions of this Order, the Asset Purchase Agreement, and to adjudicate, if necessary, any and all disputes concerning the assumption and assignment of the Assigned Contracts and any alleged right, title, or property interest, including ownership claims, relating to the Purchased Assets and the proceeds thereof, as well as the extent, validity, perfection, and priority of any alleged liens, claims, encumbrances, judgments, charges and other interests relating to the Debtor and/or the Purchased Assets.

Based on the foregoing and after due deliberation this Court hereby

**ORDERS, ADJUDGES AND DECREES THAT:**

(1) The relief requested in the Motion is granted and approved and the Asset Sale is authorized and approved.

(2) Seller is hereby authorized and directed to sell the Purchased Assets to Buyer pursuant to sections 363(b), (f), (m) and 365(a) and (f) of the Bankruptcy Code, upon the terms and subject to the conditions set forth in the Asset Purchase Agreement and the Debtor's execution and delivery of the Asset Purchase Agreement is hereby approved.

(3) Seller is authorized to take any and all actions necessary or appropriate to (a) consummate the Asset Sale pursuant to the Asset Purchase Agreement and (b) perform and effectuate the relief requested in the Motion, including but not limited to executing and delivering all documents in connection with the Asset Purchase Agreement and the Closing.

(4) Seller is hereby authorized and directed to perform, consummate, and implement the Asset Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the Asset Purchase Agreement, and to take any and all further actions and pay any and all reasonable costs, expenses and other amounts, including, without limitation, amounts payable in respect of retention and severance plans and to Buyer to the extent approved by the Court and from the proceeds of the Asset Sale, as may be necessary or appropriate to the performance of its obligations as contemplated by the Asset Purchase Agreement, or this Order.

(5) Seller is authorized and directed to close the Asset Sale in accordance with the terms of the Asset Purchase Agreement following the entry of this Order.

(6) Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, upon the closing of the Asset Sale, the Purchased Assets shall be transferred, sold and delivered to Buyer free and clear of all Liens other than the Assumed Liabilities pursuant to the express terms of the Asset Purchase Agreement.

(7) All Liens shall attach to the net proceeds of the Asset Sale in the order of their priority, with the same validity, force and effect which they now have as against the Purchased Assets, subject to the rights, claims, defenses and objections, if any, of Seller and all interested parties with respect to such Liens. The Seller is authorized to turn over the proceeds of the Asset Sale to the prepetition Secured Lender subject to further order of this Court. In addition, the Seller is authorized and directed to disburse all cash on hand (an Excluded Asset under the Asset Purchase Agreement) first, to pay all defaults

or cure amounts under Assumed Executory Contracts, and second, to pay all remaining cash on hand to the prepetition Secured Lender in recognition of its lien thereon, without further notice or order of this Court.

(8) The terms and provisions of the Asset Purchase Agreement, and all collateral documents, together with the terms and provisions of this Order, shall be binding in all respects upon the Debtor, its estate, creditors, and all parties in interest, including any and all successors and assigns (including, without limitation, any trustee appointed under the Bankruptcy Code).

(9) Except as provided in the Asset Purchase Agreement and except with respect to the obligations arising under the Assigned Contracts from and after the Closing Date, all entities holding Liens including, without limitation, vendors, suppliers, employees, and landlords, be, and they hereby are, enjoined and/or barred from asserting such Liens against Buyer and/or the Purchased Assets, and all entities holding Liens of any kind and nature are ordered to release the Purchased Assets to Buyer and to assert their Liens against the proceeds received from the Asset Sale.

(10) This Order is and shall be effective as a determination that, (a) upon Closing, all Liens existing as to the Purchased Assets have been and hereby are adjudged and declared to be unconditionally released as to the Purchased Assets, (b) the conveyances described herein have been made free and clear of all such Liens, which Liens shall attach to the proceeds of the Asset Sale to the same extent and with the same priority as they attached to the Purchased Assets, and (c) Buyer shall take the Purchased Assets free and clear of any successor liability, including, without limitation, liability for any product manufactured by Sellers and placed into the stream of commerce prior to the consummation of the sale of the purchased assets. Buyer shall be entitled to have a copy of this Order filed in any appropriate registry to evidence the release and discharge of any such lien.

(11) This Order shall be binding upon and govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the Purchased Assets.

(12) All Liens of record shall, upon Closing, be removed and stricken as against the Purchased Assets, and all the entities described in the immediately preceding paragraph of this Order are authorized and specifically directed to (a) strike all recorded Liens against the Purchased Assets from their records, official and otherwise, and (b) in accordance with section 1146(c) of the Bankruptcy Code, accept for filing or recording all instruments made or delivered by or to Seller and all deeds or other documents relating to the conveyance of the Purchased Assets to Buyer without the payment of any recording tax, stamp tax, transfer tax, or any similar tax (other than income taxes) or any transfer or recording fee or similar costs incurred or assessed by any federal, state, local, or foreign taxing authority (including interest and penalties, if any) and without the presentation of any affidavits, instruments, or returns otherwise required for recording, other than this Order, and the Court retains jurisdiction to enforce the foregoing direction, by contempt or otherwise. The Register of Deeds of the Rockland County Clerk's Office is directed to accept the instruments of transfer without the necessity of payment of fees or taxes.

(13) If any person or entity that has filed statements or other documents or agreements evidencing Liens on, or interests in, the Purchased Assets shall not have delivered to Seller prior to Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of



satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Liens that the person or entity has or may assert with respect to the Purchased Assets, Seller is hereby authorized to execute and file such statements, instruments, releases, and other documents on behalf of the person or entity with respect to the Purchased Assets.

(14) Pursuant to section 365(a) of the Bankruptcy Code, Seller's assumption of the Assigned Contracts, effective as of the Closing Date, is hereby approved.

(15) Pursuant to section 365(b) of the Bankruptcy Code, Seller is authorized and directed, on or before the Closing Date, at Seller's expense, to cure the defaults or reserve sufficient funds to cure the defaults on all executory contracts and unexpired leases, a copy of which is annexed hereto as Exhibit B, in accordance with the Bid Procedures Order set forth on Exhibit B to the Motion.

(16) Pursuant to sections 363(b), (f) and (m), 365(b), 365(c) and 365(f) of the Bankruptcy Code, Seller is authorized and directed to assign the Assigned Contracts to Buyer, effective as of the Closing Date.

(17) The sale, assumption and assignment of the Assigned Contracts to Buyer shall automatically be effective on the Closing Date without the need for the execution of any further documents.

(18) Pursuant to sections 365(a), 365(d) and 365(g) of the Bankruptcy Code, Seller is authorized to reject all of the Rejected Contracts, effective as of the Closing Date. All claims based on the rejection of the Rejected Contracts must be filed within thirty (30) days of the entry of this Order.

(19) If the Closing Date under the Asset Purchase Agreement does not occur, and the Asset Purchase Agreement is terminated, (a) the assumption and assignment of the Assigned Contracts or rejection of the Rejected Contracts provided in this Order will not be effectuated, (b) the date for assuming or rejecting any unexpired lease that is among the Assigned Contracts shall be deemed extended to a date

that is ninety (90) days after the termination of the Asset Purchase Agreement (without prejudice to Seller's right to seek a further extension), and (c) Seller may use its business judgment to determine whether to assume or reject the Assigned Contracts thereafter.

(20) Seller is hereby authorized and directed (a) to take such corporate action as may be necessary to implement the provisions of the Asset Purchase Agreement, and any other document as executed by Seller in connection therewith and (b) to execute and file any necessary document with any appropriate secretary of state. This Order shall constitute all approvals and consents, if any, required by the laws of any state necessary to file, record, and accept such documents.

(21) Nothing contained in any plan of reorganization (or liquidation) confirmed in the Debtor's chapter 11 case, any order of confirmation confirming any plan of reorganization (or liquidation), or any other order of any type or kind entered in the Debtor's chapter 11 case or any related proceeding shall conflict with or derogate from the provisions of the Asset Purchase Agreement, or the terms of this Order.

(22) The Seller is authorized and directed to execute, acknowledge, and deliver such deeds, assignments, conveyances, and other assurances, documents, and instruments of transfer and to take such other actions as may be reasonably necessary to perform the terms and provisions of the Asset Purchase Agreement, and all other agreements related thereto, and the Debtor shall take any other action that reasonably may be requested by Buyer, including without limitation execution of a Bill of Sale substantially in the form attached hereto as Exhibit C for the purpose of assigning, transferring, granting, conveying, and confirming to Buyer or reducing to possession any or all of the Purchased Assets (any such action not expressly contemplated by the Asset Purchase Agreement to be taken by the Seller at the sole cost and expense of Buyer).

(23) The Court retains jurisdiction, even after the closing of the Debtor's chapter 11 case, to do the following:

- (a) interpret, implement, and enforce the terms and provisions of this Order, the Asset Purchase Agreement and any related agreement in connection therewith;
- (b) resolve any disputes arising under or related to the Asset Purchase Agreement, the Asset Sale, or Buyer's peaceful use and enjoyment of the Purchased Assets, whether or not a plan of reorganization has been confirmed in the Debtor's chapter 11 case and irrespective of the provisions of any such plan or order confirming any such plan;
- (c) adjudicate any and all issues and/or disputes relating to the Seller's right, title, or interest in the Purchased Assets and the proceeds thereof, the Motion and the Asset Purchase Agreement;
- (d) adjudicate any and all remaining issues concerning the Seller's right and authority to assume and assign the Assigned Contracts to Buyer and Buyer's rights and obligations with respect to such assignment and the existence of any default under any Assigned Contract; and
- (e) protect Buyer, or any of the Purchased Assets, against any Liens.

(24) No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the Asset Sale.

(25) The failure specifically to include any particular provisions of the Asset Purchase Agreement in this Order shall not diminish or impair the efficacy of such provisions, it being the intent of the Court that the Asset Purchase Agreement and each and every provision, term, and condition thereof be authorized and approved in its entirety.

(26) Buyer is a purchaser in good faith as that term is used in Section 363(m) of the Bankruptcy Code.

(27) The ten (10) day automatic stay period under Bankruptcy Rules 6004(g) and 6006(d) is hereby waived and, this Order shall be effective immediately upon its entry.

(28) Nothing in this Order or the Asset Purchase Agreement releases or nullifies any liability to a governmental entity under police and regulatory statutes or regulations that any entity would be subject to as the owner or operator of property after the date of entry of this Order.

(29) This Order shall be effective and enforceable immediately upon entry and its provisions shall be self executing. This Order is a final Order, and in accordance with Bankruptcy Rule 8001(a), the time to file a notice of appeal shall commence from date of entry.

Dated: September 9, 2003  
White Plains, New York

/s/ Adlai S. Hardin, Jr.  
HONORABLE ADLAI S. HARDIN, JR.  
U.S. BANKRUPTCY COURT JUDGE

**EXECUTION COPY**

ASSET PURCHASE AGREEMENT

by and between

EXCELSIOR ADVERTISING, INC.

and

PRECISE IMPORTS CORPORATION

as Debtor and Debtor in Possession

September 9, 2003

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SCHEDULE 3.6(a)

COMPANY INTELLECTUAL PROPERTY

1. Trademarks

| <u>Trademark Name</u>                 | <u>Application #</u> | <u>Application Date</u> | <u>Registration #</u> | <u>Registration Date</u> | <u>Renewal Date</u> |
|---------------------------------------|----------------------|-------------------------|-----------------------|--------------------------|---------------------|
| 19th Hole Cigar Cutter, The           | 75/564926            | 10/6/98                 | 2400739               | 10/31/00                 | 10/31/10            |
| 880                                   | 73/064754            | 10/1/75                 | 1076371               | 11/1/77                  | 11/1/07             |
| Accupulse                             | 75/206356            | 12/2/96                 | 2144295               | 3/17/98                  | 3/17/08             |
| Alpine                                | 75/225805            | 1/15/97                 | 2099633               | 9/23/97                  | 9/23/07             |
| Altitude                              | 76/151732            | 10/23/00                |                       |                          |                     |
| Backpacker                            | 73/068159            | 11/10/75                | 1042730               | 7/6/76                   | 7/6/06              |
| Battalion (sunglasses)                | 75/172095            | 9/26/96                 | 2175548               | 7/21/98                  | 7/21/08             |
| Battalion (watch)                     | 75/225806            | 1/15/97                 | 2099634               | 9/23/97                  | 9/23/07             |
| Body Watch                            | 73/129724            | 6/8/77                  | 1121760               | 7/10/79                  | 7/20/09             |
| Bottlemate                            | 75/538888            | 8/18/98                 | 2287746               | 10/19/99                 | 10/19/09            |
| Commander                             | 76/362505            | 1/24/02                 |                       |                          |                     |
| Com-U-Golf                            | 272307               | 5/4/92                  | 1782467               | 7/20/93                  | 7/20/03             |
| Com-U-Hike                            | 74/633407            | 2/13/95                 | 2030874               | 1/14/97                  | 1/14/07             |
| Com-U-Step                            | 805438               | 6/8/89                  | 1579909               | 1/30/90                  | 1/30/10             |
| Computer Wize                         | 75/165734            | 9/13/96                 | 2126364               | 12/30/97                 | 12/30/07            |
| Escort                                | 75/226003            | 1/15/97                 | 2103625               | 10/7/97                  | 10/7/07             |
| Executive Golf Pro                    | 75/935904            | 2/15/00                 | 2444299               | 4/17/01                  | 4/17/11             |
| Field Issue                           | 75/485218            | 5/14/98                 | 2253630               | 6/15/99                  | 6/25/09             |
| Glacier Glow                          | 75/105057            | 5/15/96                 | 2211450               | 12/15/98                 | 12/15/08            |
| Grenadier                             | 75/931881            | 2/29/00                 | 6/21/04               | 12/25/01                 | 12/23/11            |
| GST                                   | 75/379901            | 10/27/97                | 2221462               | 2/2/99                   | 2/2/09              |
| Knight                                | 75/225804            | 1/15/97                 | 2099632               | 9/23/97                  | 9/23/07             |
| Maker of the Genuine Swiss Army Knife | 76/448331            | 9/10/02                 |                       |                          |                     |
| Maker of the Genuine Swiss Army       | 76/470859            | 11/29/02                |                       |                          |                     |

|   |                      |                         |                       |                          |                     |
|---|----------------------|-------------------------|-----------------------|--------------------------|---------------------|
| Knife                                       | 73/173402            | 6/17/78                 | 1128837               | 1/8/80                   | 1/8/10              |
| Matterhorn                                  | 75/165208            | 9/13/96                 | 2207949               | 12/8/98                  | 12/8/08             |
| Mountain Bike                               | 75/165406            | 9/13/96                 | 2400372               | 10/31/00                 | 10/31/10            |
| Mountaineer                                 | 73/301356            | 3/11/81                 | 1229328               | 3/8/83                   | 9/8/03              |
| Never Go Into The Woods Without One         |                      |                         |                       |                          |                     |
| Night Force                                 | 74/636582            | 2/21/95                 | 2076112               | 7/1/97                   | 7/1/08              |
| Nite Tech                                   | 74/634862            | 2/16/95                 | 2059772               | 5/6/97                   | 5/6/07              |
| Optician                                    | 75/538889            | 8/18/98                 | 2285238               | 10/12/99                 | 10/12/09            |
| Pack Lock                                   | 75/783803            | 8/25/99                 | 2484380               | 9/4/01                   | 9/4/11              |
| Pathfinder, The                             | 73/048621            | 4/7/75                  | 1039584               | 5/18/76                  | 5/18/06             |
| Pocket Tech                                 | 75/778470            | 8/18/99                 | 2574987               | 6/4/02                   | 6/4/12              |
| Precise                                     | 76/377366            | 3/1/02                  |                       |                          |                     |
| Pro Tach                                    | 310407               | 9/1/92                  | 1774127               | 6/1/93                   | 6/1/03              |
| Regiment (sunglasses)                       | 75/485219            | 5/14/98                 | 2253631               | 6/15/99                  | 6/15/09             |
| <b>Intellectual Properties / Trademarks</b> |                      |                         |                       |                          |                     |
| <b>Trademark Name</b>                       | <b>Application #</b> | <b>Application Date</b> | <b>Registration #</b> | <b>Registration Date</b> | <b>Renewal Date</b> |
| Regiment (watches)                          | 74/634859            | 2/16/95                 | 2141266               | 3/3/98                   | 3/3/08              |
| Safety Step                                 | 75/121300            | 6/14/96                 | 2189737               | 9/15/98                  | 9/15/08             |
| Skier                                       | 73/069568            | 11/19/75                | 1053226               | 11/23/76                 | 11/23/06            |
| Sport Step                                  | 275449               | 5/14/92                 | 1785301               | 8/3/93                   | 8/3/03              |
| Sport Tach                                  | 73/347320            | 1/26/82                 | S1260393              | 12/6/83                  | 12/6/03             |
| Squire                                      | 75/778572            | 8/18/99                 | 2352039               | 5/23/00                  | 5/23/10             |
| Swiss Gear by Wenger and the Wenger Cross   | 76/448332            | 9/10/02                 |                       |                          |                     |
| Swiss Grip                                  | 75/045094            | 1/17/96                 | 2076445               | 7/1/97                   | 7/1/07              |
| Swiss Guard                                 | 74/63683             | 2/21/95                 | 2055971               | 4/22/97                  | 4/22/07             |
| Swiss Military                              | 74/600114            | 11/17/94                |                       |                          |                     |
| Swiss Gear & Design                         | 76/470860            | 11/29/02                |                       |                          |                     |

|  |                 |          |             |          |          |
|--|-----------------|----------|-------------|----------|----------|
| Synchrotimer                                 | 72/457759       | 5/16/73  | 1010738     | 5/13/75  | 5/13/05  |
| Toolchest Plus                               | 75/630397       | 1/28/99  | 2447365     | 5/1/01   | 5/1/11   |
| Wenger & Design                              | 76/470857       | 11/29/02 |             |          |          |
| Wenger Maker of the Genuine Swiss Army Knife | 76/470867       | 11/29/02 |             |          |          |
| Wenger with the Wenger Cross                 | 76/448330       | 9/10/02  |             |          |          |
| Swiss Military (Argentina)                   | 1949121         | 11/28/94 | 1574668     | 9/7/95   | 9/7/05   |
| Swiss Military (Argentina)                   | 1949122         | 11/28/94 | 1574669     | 9/7/95   | 9/7/05   |
| Swiss Military (Argentina)                   | 1949123         | 11/28/94 | 1574670     | 9/7/95   | 7/27/05  |
| Swiss Military (Columbia)                    | 95003015        | 1/27/95  | 177353      | 7/27/95  | 7/27/05  |
| Swiss Military (Columbia)                    | 95003016        | 1/27/95  | 177352      | 7/27/95  | 7/27/05  |
| Swiss Military (Columbia)                    | 95003017        | 1/27/95  | 177351      | 7/27/95  | 9/22/05  |
| Swiss Military (Denmark)                     | 8.573           | 12/6/94  | 06.168/1995 | 9/22/95  | 11/18/04 |
| Swiss Military (Great Britain)               | 2002886A        | 11/18/94 | 2002886A    | 11/18/94 | 1/12/05  |
| Swiss Military (Mexico)                      | 221483          | 1/12/95  | 499877      | 1/12/95  |          |
| Swiss Military (Singapore)                   | S/10762/94      | 12/14/94 |             |          | 12/14/04 |
| Swiss Military (Singapore)                   | S/10763/94      | 12/14/94 | T94/10763A  | 12/14/94 |          |
| Swiss Military and Design (Switzerland)      | 6507/1995.<br>7 | 3/31/95  | 433135      | 3/31/95  | 3/31/05  |
| Swiss Military (Venezuela)                   | 001259          | 2/6/95   |             |          |          |
| Swiss Military (Venezuela)                   | 001258-95       | 2/6/95   |             |          |          |
| Swiss Military (Venezuela)                   | 001260          | 2/6/95   |             |          |          |
| Swiss Military -Canada                       | 765955          | 10/12/94 |             |          |          |

2. Reference is made to Seller's Licenses set forth in Schedule 5.11.

TRADEMARK

RECORDED: 12/16/2004

REEL: 002994 FRAME: 0794