

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Spinglass Management Group, LLC		12/31/2004	Limited Liability Company: MAINE
Free Range Fish, Inc.		12/31/2004	CORPORATION: MAINE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Spinglass Management Group, LLC		
<b>Street Address:</b>	50 Exchange Street		
<b>Internal Address:</b>	c/o Mark Stickney		
<b>City:</b>	Portland		
<b>State/Country:</b>	MAINE		
<b>Postal Code:</b>	04101		
<b>Entity Type:</b>	Limited Liability Company: MAINE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78112791	FREE RANGE FISH	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(207)871-8026		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	207 774 2635		
<b>Email:</b>	ajulien@perkinsthompson.com		
<b>Correspondent Name:</b>	Aaron D. Julien		
<b>Address Line 1:</b>	One Canal Plaza		
<b>Address Line 2:</b>	P.O. Box 426		
<b>Address Line 4:</b>	Portland, MAINE 04112		
<b>NAME OF SUBMITTER:</b>	Aaron D. Julien		
<b>Signature:</b>	/Aaron D. Julien/		

OP \$40.00 78112791

Date:

02/18/2005

**Total Attachments: 20**

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## ASSIGNMENT FOR BENEFIT OF CREDITORS

THIS ASSIGNMENT (the "Assignment Agreement") is made as of this 31st day of December 2004, by and among **Free Range Fish, Inc. d/b/a Free Range Fish & Lobster** ("Assignor"), a corporation duly organized and existing under the laws of the State of Maine, and **Spinglass Management Group, LLC** ("Assignee"), a limited liability company formed under the laws of the State of Maine, with a primary place of business in Portland, Maine and others who may become parties to the Assignment Agreement, in accordance with the terms hereof ("Assenting Creditors").

A. Assignment of Property

1. Property Assigned

The Assignor, for good and valuable consideration, hereby grants, assigns, transfers and conveys to the Assignee, in trust for the benefit of all of the Assignor's creditors, all of the property, interests and estates of whatever nature, both real and personal, wherever situated either within or without the State of Maine, to which the Assignor is entitled, and which is not exempt from attachment by the law of its locus, including all land, buildings, machinery, merchandise, fixtures, farming, office and other equipment and supplies securities and other equity interests, trademarks, tradenames, service marks, service names, contract rights, licenses, stock, tax losses, bills, notes, assets, judgments, suits at law or in equity, accounts receivable, inventory, leaseholds rights and improvements, general intangibles, cash and cash equivalents, (excepting however all retainer amounts paid to its attorneys as of the date of this Assignment) accounts with banks and other financial institutions, all claims and causes of or choses in action, deeds, books of account, other books, documents and records in the possession of the Assignor's attorneys, accountants and agents or otherwise under the Assignor's control, evidence of title and

papers relating to the business dealings and property of the Assignor, all intangibles, including without limitation goodwill and the right to control attorney-client privilege of the Assignor, including all rights arising out of or related to that certain Asset Purchase and Sale Agreement dated December 30, 2004, as may be amended, ("Asset Purchase Agreement") by and between Assignor and Maine Stream Seafood, its successors or assigns (the "Trust Property"). The Assignee accepts this assignment for the purpose of liquidating in an orderly fashion the Trust Property and distributing the proceeds therefrom to the creditors of the Assignor in accordance with the terms of the Assignment Agreement and applicable law. The Assignee shall have the powers and duties hereinafter set forth, and shall receive reasonable compensation and reimbursement of expenses incurred in connection therewith, including but not limited to reimbursement of the reasonable fees and costs incurred by professionals engaged by the Assignee in the performance of his duties under the Assignment Agreement. The Assignee shall be entitled to pay from the Trust Property or proceeds thereof retainers for services to be rendered by the Assignee and the professional that he employs hereunder, in such amounts as the Assignee deems necessary and reasonable to the performance of the duties imposed under this Assignment Agreement.

2. Liability of Assignee

The Assignee shall have no personal liability for the liabilities of the Assignor or for his acts as Assignee taken pursuant to the Assignment Agreement and his obligations shall be limited to the performances of the terms and conditions of the Assignment Agreement in good faith and in the exercise of his best judgment. The Assignee may make payment or do or omit any other act based upon such evidence of the existence of any fact necessary to authorize such act or omission as he may deem satisfactory, and will incur no liability thereby. Any receipt or

acquaintance given by the Assignee will be a sufficient discharge in favor of the person to whom it is given, and no person dealing with the Assignee will under any circumstances be bound to ascertain or inquire as to any fact or event or purpose justifying the exercise of any power herein conferred upon the Assignee, or the propriety or regularity of any exercise of or act purporting to be an exercise of any such power. The Assignee shall not be liable for more money or property than he shall actually receive, or for any act or omission of a predecessor or successor assignee, if any, or of any agent or servant employed by the Assignee, or in any event be liable except for his own personal and willful acts and omissions, nor shall Assignee be bound to give any bond or security for the performance of his duties under the Assignment Agreement.

3. Further Instructions and Cooperation

The Assignor hereby agrees that it will, whenever reasonably requested, provide Assignee with all information in its possession concerning the Trust Property hereby assigned, and will execute, acknowledge and deliver to the Assignee, whenever reasonably requested, any further instrument or instruments that Assignee may think necessary or proper to carry out the true intent and purpose of the Assignment Agreement and all documents and papers sufficient to vest in the Assignee title to the Trust Property.

B. Powers and Duties of the Assignee

1. Management and Liquidation of Trust Property

Subject to the provisions herein, the Assignee shall hold and manage the Trust Property, receive and collect the accounts receivable, rents, income and proceeds thereof, generally convert the Trust Property into money in such time and in such manner as required by applicable law and he deems advisable and shall otherwise see to the wind-up of the Assignor's affairs.

2. Sale or Transfer of Trust Property

The Assignee shall have the power, in execution of duties and powers provided hereunder, to sell, lease or otherwise dispose of all or any part of the Trust Property, by public or private sale or auction, for cash or on credit or for any other good consideration, on such terms as he may deem appropriate in the exercise of his reasonable judgment, and to convey and transfer the Trust Property by good and sufficient deeds, bills of sale or other instrument to the purchaser or purchasers, free from claims of the Assignee, the Assignor, its creditors or the estate created hereby, provided however, Assignee shall cause the completion of the sale and transfer for Assignor assets and completion of the related closing steps as provided in the Asset Purchase Agreement; including, without limitation, payment of the secured creditor Farm Credit and capital lessor, Popular Leasing..

3. Preservation of Trust Property

The Assignee may pay from the Trust Property from time to time any sums that he may deem expedient to protect and preserve the Trust Property, including payment for repairs, fire and other insurance, interest or encumbrances, wages of watchmen and caretakers, charges for storage, and any other expenses which he may deem for the benefit of the Trust Property, so far as the Assignee may deem, in the exercise of his reasonable discretion, such payments necessary to protect and preserve the Trust Property.

4. Prosecution of Legal Actions

The Assignee may institute and prosecute all suits or legal proceedings which he may think property for the recovery of any property belonging or supposed to belong to the Assignor, or any debts due to the Assignor, and may, at his election, defend all suits or legal proceedings brought to recover any Trust Property and may compromise or refer to any arbitration or

mediation any such suit or legal proceeding, claim or demand by or against him or arising out of the execution of the Assignment Agreement on such terms as he may deem fit, and may pay from the Trust Property all costs, charges, expenses and liabilities, including the Assignee's fees and expenses and all reasonable attorney's fees and expenses so incurred.

5. Determination and Payment of Claims

The Assignee shall have the power and right to require, as provided in "Section D" below, all creditors of the Assignor wishing to share in distributions from the Trust Property to submit verified statements of their claims against the Assignor and shall have the power and right to determine, settle, defend and make distributions on claims against the Assignor and the Trust Property on the terms and conditions set forth herein.

6. Employment of Professionals

The Assignee shall have the authority to employ such attorneys, accountants, brokers, auctioneers and other professionals, including professionals who formerly rendered services to the Assignor as he deems reasonable and necessary to the preservation, management and liquidation of the Trust Property, the determination of and distribution to claims of the Assignor and the proper administration of the powers and duties imposed hereunder and, in connection therewith, shall have the authority to pay from the Trust Property or the proceeds thereof reasonable compensation and reimbursement of expenses to such professionals for their services.

7. Collection of Mail

The Assignee shall receive at the address that he directs in writing, and the Assignor shall assist in seeing to the direct delivery of all mail of all classes, hand deliveries, parcel posts and express delivery materials, fax transmissions, telegrams, telexes and other communications directed or addressed to the Assignor.

8. Judicial Determinations

This Assignment shall be administered outside the auspices of a court proceeding. The Assignee shall have, however, the right to petition the state or federal courts of the State of Maine for a declaratory judgment or such other relief as the Assignee may deem necessary if, in his opinion, said action is desirable in connection with any dispute or claim arising hereunder.

9. Other Authorized Powers

The Assignee shall be entitled to do and perform any and all other acts necessary and proper to the orderly preservation, management, collection, liquidation, and disposition of the Trust Property and to the determination of, and distribution upon, claims against the Assignor all as provided for hereunder.

10. Durable Power of Attorney

The Assignor does hereby make, constitute and appoint the Assignee as its true and lawful attorney for it and in its name and on its behalf to sign, seal, acknowledge and deliver, and cause to be recorded, if necessary, all documents and instruments that, in the Assignee's sole discretion, it deems necessary or advisable to fulfill its obligations under the Assignment Agreement. Without in any way limiting the generality of the foregoing, the Assignor hereby gives and grants unto the Assignee full power and general authority to do and perform all and every act and thing whatsoever that is necessary to be done, as fully as the Assignor might or could do, and the Assignor hereby ratifies and confirms all decisions and acts that the Assignee shall make, do or cause to be done by virtue of the authority of this Power of Attorney. By this Section, the Assignor means and intends to grant a so-called "durable" Power of Attorney under the laws of the State of Maine.



C. Assenting Creditors' Claims Against Assignor

Any person holding or asserting a claim against the Assignor may become a party to the Assignment Agreement to the extent of such debt or claim as an Assenting Creditor, by executing an Assent Form in the form attached hereto as Exhibit "A" (the "Assent") and returning it so that it is received by the Assignee by February 15, 2005 (the "Bar Date") or within such further time as the Assignee may fix. The Assignee may extend the Bar Date upon written notice, and may at anytime in his discretion permit any Assenting Creditor to become a party hereto though no such extension of time has been made by him. Except as provided in Sections D(2)(b)(ii) and D(3)(a) through D(3)(d) hereof, only Assenting Creditors whose claims are approved pursuant to the procedure in Section D(1) hereof shall be entitled to any distribution from the Assignee.

D. Distributions to Assenting Creditors

1. Determination of Amount of Claim

In accordance with the provisions set forth below, the Assignee shall have the authority to determine the amounts of the debts or claims of each Assenting Creditor that would have been allowable and approved in a case in respect of the Assignor under the United States Bankruptcy Code, 11 U.S.C. § 101 et seq. (the "Bankruptcy Code"). Such amounts shall be computed as if payable on the date hereof, including any interest accruing thereon prior to the date hereof, where called for under applicable agreements or law. The Assignee may for this purpose require the Assenting Creditors to verify their respective claims by affidavit or other evidence satisfactory to the Assignee. If a dispute arises out of or relates to a claim of an Assenting Creditor, the Assignee and the Assenting Creditor agree first to try in good faith to settle the dispute through mediation by a mutually acceptable mediator or, if the Assignee and the

Assenting Creditor are unable to agree on a mediator, by utilizing a mediator designated by Assignee, with each party responsible for paying fifty percent (50%) of any such mediation fees and expenses. If after any such mediation there remain unresolved matters, such matters shall be settled by final, binding arbitration before the person selected to mediate the case, and judgment upon any such arbitration award may be entered in the state or federal courts of the State of Maine. Notwithstanding the foregoing, the Assignee or the Assenting Creditor may resort to the state or federal courts of the State of Maine to obtain immediate injunctive or other equitable relief prior to the proceeding with mediation. In connection with any disputed claim, the Assignee may make any compromise or agreement as to the amount thereof as he may deem appropriate in the exercise of his reasonable discretion. The amount of a disputed claim of an Assenting Creditor as finally determined hereunder shall be, upon such determination, the amount of claim for the purposes of any distributions to be made hereunder. To the extent a disputed claim of an Assenting Creditor is disapproved in full, such Assenting Creditor shall not be entitled to distributions to be made hereunder by the Assignee.

2. Secured Claims

a. Determination of Claims

If an Assenting Creditor holds any valid and perfected lien or encumbrance securing his claim against the Assignor, except by attachment upon any part of the Trust Property made less than 90 days before the date of the Assignment Agreement, the Assignee shall deduct the value of such Collateral, determined by sale or otherwise, from the valid amount of such debt or claim, and the balance shall be deemed for the purposes of the Assignment Agreement the amount due such creditor from the Trust Property that is unencumbered by valid liens perfected more than 90 days prior to the date hereof

("Valid Liens"); or the Assignee may Accept a surrender of such Collateral, and ascertain the amount due without any such deduction. In case of security by attachment upon any part of the Trust Property made less than 90 days before the date of the Assignment Agreement, an Assenting Creditor shall relinquish said attachment or continue the same for the benefit of the Assignee, and permit him to enforce the same for the benefit of the estate created by the Assignment Agreement; otherwise no part of the claim secured by such attachment shall be approved by the Assignee, and such Assenting Creditor shall not be entitled to any distributions on claims as provided hereunder.

b. Disposition of Collateral

Aside from Farm Credit and Popular Leasing, all Assenting Creditors asserting Collateral interests in any part of the Trust Property shall refrain from any action to enforce foreclose or collect on such liens for a period of 180 days from the date of the Assignment Agreement (the "Disposition Deadline") for the purpose of allowing the Assignee to market and sell the Collateral. Upon submission of its Assent, each Assenting Creditor claiming a lien in Collateral shall so notify the Assignee in writing and shall, within 10 days of submission of the Assent, provide the Assignee with (i) all documentation and other evidence establishing the amount and secured nature of the Assenting Creditor's claim to the Collateral; and (ii) the Assenting Creditor's most recent written appraisal of the Collateral, dated in any event no earlier than January 1, 2004, prepared by a third-party certified appraiser or other qualified professional. Following the later of his receipt of (i) the evidence of the Assenting Creditor's amount, secured nature and priority of its claim to the Collateral; and (ii) the Assenting Creditor's Appraisal, the Assignee shall have 90 days to challenge the amount, secured status or

priority of the Assenting Creditor's secured claim by in accordance with the mediation, arbitration and dispute resolution provisions set forth in Section D(1) hereof. To the extent the Assignee is able to consummate by the Disposition Deadline a sale of the Collateral: (i) for an amount equal to or greater than the estimate of the Collateral's value as reported in the Appraisal, or if more than one Assenting Creditor asserts a lien thereof, the highest estimate of value amount the Appraisals submitted; or (ii) that all Assenting Creditors asserting liens in the Collateral consent to in writing, such consent not to be unreasonably withheld, then the Assignee shall be entitled to apply the proceeds of such disposition in the following priority:

- (i) First, to the payment of the Assignee's reasonable compensation and expenses incurred specifically in connection with the marketing and disposition of the Collateral;
- (ii) Second, to the payment of claims that the Assignee agrees are, or are determined to be, secured and perfected under applicable state law by the Collateral. To the extent the Assignee deems such action necessary or beneficial; he may also make payments from the Collateral proceeds in satisfaction of valid secured claims held by creditors of the Assignor not assenting hereto. If proceeds of the Collateral are less than the total amount of valid secured claims against such Collateral, the Assignee shall apply the balance of the Collateral proceeds to the secured claims in the order of their priority of attachment and perfection according to the priorities established by law, either under the Uniform Commercial Code with respect to personality or, in the case of real property, under the applicable law of the jurisdiction in which such real property is located; and
- (iii) Third, to the payment of unsecured claims of the Assignor in accordance with the priority and procedures prescribed under Section D(3) hereof.

The Disposition Deadline with regard to any item of Collateral may be extended with the agreement of all Assenting Creditors claiming liens or security interests therein, such agreement not to be unreasonably withheld.

3. Distribution of Unencumbered Funds

The Assignee shall distribute the Trust Property or proceeds thereof unencumbered by Valid Liens in accordance with the following priorities:

- a. First, to payment of all costs reasonably incurred in the preservation of the Trust Property, including the maintenance, upkeep and repair thereof and the insurance thereon, expenses of operations, compensation and expense reimbursement reasonably incurred by the Assignee and by those professionals that he engages in the discharge of his duties and obligations hereunder and such other administrative expenses as shall be reasonably incurred;
- b. Second, to the payment of all debts owing as of the date hereof to the United States of America that are entitled to priority payment under 31 U.S.C. § 3713 or other applicable law excluding Section 507(a) of the Bankruptcy Code;
- c. Third, to the extent that such debts are entitled to priority treatment and payment under applicable law excluding Section 507(a) of the Bankruptcy Code, all debts owing to state or local governments or agencies as of the date hereof, including, but not limited to, unsecured state employment, property and income taxes;
- d. Fourth, in the order of priority established under Section 507(a) of the Bankruptcy Code, all other debts owing as of the date hereof that are entitled to priority treatment and payment under Section 507(a) of the Bankruptcy Code. In the event the remaining Trust Property unencumbered by Valid Liens is insufficient to pay any class of claims entitled to priority thereunder, then the Assignee shall make payments ratably within such class; and
- e. Fifth, with the exception of those classes of claims set forth above, all remaining claims of the Assignor held by Assenting Creditors that have been approved hereunder, with the Trust Property or the proceeds thereof to be distributed *pro rata* to the holders of approved claims hereunder, until all such debts are paid in full. Holders of priority claims under Section D(3)(a) through D(3)(d) hereof need not be Assenting Creditors in order to receive distributions hereunder. To the extent Available unencumbered funds exceed the total principal amount of the above claims, then the Assignee shall pay, on a pro rata basis, interest at the federal judgment rate in effect as of the date hereof, occurring from the date hereof until the date of distribution, on all approved claims of Assenting Creditors entitled to priority under Section D(3)(e) hereof. The Assignee shall make interim distributions in his discretion whenever the

Assignee accumulates sufficient funds to enable him to make a reasonable distribution. No distribution shall be in an amount less than \$10.00, except the final distribution. The Assignee shall transfer to the Assignor any surplus of the Trust Property or its proceeds, remaining after payment in full of all valid claims as permitted hereunder.

4. Preferential Transfers

In the event any Assenting Creditor holds Valid Liens securing its claim against the Assignor, except by attachment upon any part of the Trust Property made less than 90 days before the date of the Assignment Agreement, the Assignee shall deduct the value of such Collateral, determined by sale or otherwise, from such debt or claim, and the balance, to the extent otherwise approved hereunder, shall be deemed for the purposes of this Agreement the amount due such Assenting Creditor from that portion of the Trust Property unencumbered by Valid Liens; or, at his option, the Assignee may accept the surrender of such Collateral and ascertain the amount due without any such deduction. In case of security by attachment upon any part of the Trust Property made less than 90 days before the date of the Assignment Agreement upon any part of the Trust Property, such Assenting Creditor shall, at the Assignee's option, relinquish such attachment or continue the same for the benefit of the Assignee, and permit him to enforce the same for the benefit of the Assignor's creditors; otherwise, no part of the claim secured by such attachment will be approved by the Assignee and such Assenting Creditor will not be entitled to any distribution hereunder and its claim shall be disapproved pursuant to Section D(1) hereof; but the Assignee may pay any sum, for costs or otherwise, necessary to secure the relinquishment of such attachment.

5. Form of and Time Bar to Payment

The Assignee may make the payments on claims of Assenting Creditors approved pursuant to Section D(1) hereof at the addresses set forth in the Assents by either paying

dividends from time to time as he shall deem appropriate in his reasonable discretion or making a single distribution when all of the Trust Property has been converted into money. Distributions to Assenting Creditors on their claims approved hereunder shall be made by check and sent by first class mail, postage prepaid, to the claim holder at the addresses set forth on the Assent submitted thereby, provided, however, that if the Assignee receives notice in writing of either a change of address of an Assenting Creditor or an assignment of an Assenting Creditor's claim 10 days or more prior to a distribution of Trust Property by the Assignee, the Assignee shall thereafter remit payments as instructed by such notice. An assignee of an Assenting Creditor's claim shall have no greater rights hereunder than the claim's assignor. If any distribution from the Assignee on a claim is returned as undeliverable and the Assignee does not receive within thirty (30) days of the date of the check written notice from the holder of the claim of a different address to which such distribution shall be sent, or if a check in payment of the distribution on account of a claim remains uncashed for thirty (30) days after the date of such check, then, in his discretion, the Assignee may (a) void the check and discharge and bar any claims associated with such voided check; (b) redistribute the distribution to other claims properly documented hereunder; and (c) treat such claim as disapproved in full pursuant to Section D(1) hereof and bar any further distributions on account of such claim.

E. Miscellaneous

1. Warranties of the Assignor

The Assignor hereby warrants as follows:

- a. To the best of the Assignor's information and belief, all documentation and information regarding the Assignor's amount, extent, location and identify of the Assignor's assets and creditors and claims is accurate, complete and correct as reflected by the books and records of the Assignor.

b. To the extent the Assignor, through its officers and directors, identifies or locates any additional assets or claims of the Assignor not made known or identified to the Assignee as of the date hereof, such parties shall promptly provide the Assignee with notice thereof and, with respect to any discovered assets, shall provide the Assignee with such reasonable assistance, including execution of such deeds or other instruments of conveyance, as the Assignee may reasonably request.

2. Resignation and Removal of Assignee

a. Resignation, Death or Incapacity of the Assignee

The Assignee may at any time, by instrument in writing and under seal, resign his position as Assignee hereunder and, upon such resignation taking effect as hereinafter provided, shall be relieved of all further duties and cease to have any further powers as the Assignee hereunder. In the event of Assignor's resignation, or of a vacancy arising by his death or inability to act, a simple majority in amount of the Assenting Creditors holding claims allowed hereunder may, by instrument in writing, appoint a successor to fill such vacancy.

b. Removal of Assignee

On or after the 120<sup>th</sup> day following the date of execution hereof, the Assignee may be relieved of his duties and obligations hereunder subject to, and effective as of the 15<sup>th</sup> day following his receipt of one or more documents evidencing: (i) the written vote of Assenting Creditors holding approved claims hereunder calling for his removal and for the appointment of, and designation of the person to serve as his successor, such vote constituting both a simple majority (but in no event fewer than 10 separate Assenting Creditors) in number of such Assenting Creditors and a two-thirds majority in amount of approved claims of Assenting Creditors; and (ii) the written assent and acknowledgement of the designated successor to abide



by the terms of this Agreement in the discharge of his duties as Assignee. Following the effective date of removal, the Assignee shall have 30 days to submit a final accounting to his successor and shall thereupon be discharged from the performance of any further duties hereunder. The Assignee shall be entitled to reasonable compensation and reimbursement of expenses for services rendered through the submission of the final accounting.

c. Effect of Substitution of Assignee

Every resignation, replacement or removal of an Assignee and appointment of a successor, as provided hereunder shall be recorded wherever the Assignment Agreement is recorded. Upon the appointment of any person as successor Assignee as provided herein, such persona shall forthwith upon written acceptance of the terms hereof, become entitled to all the estates, interests, rights, privileges and powers, and subject to all the obligations and duties, herein provided, without the need for any further conveyance or deed.

3. Covenant of Assignee

The Assignee does hereby accept the trust created hereby and covenants to faithfully perform the same according to the best of his skill, knowledge and ability and, upon ceasing to act as the Assignee, he shall, if requested, execute any instruments that may be deemed expedient to vest title in any newly appointed Assignee or Assignees.

4. Covenant of Assenting Creditors

Each of the Assenting Creditors, by becoming a party hereto, and in consideration of the terms hereof, covenants to forbear from bringing suit or other action to collect, perfect or otherwise realize upon its claims against the Assignor until such time as the Assignee has

completed his administration of the Assignor's estate and has fulfilled all of his duties hereunder and covenants, upon request from the Assignee, to suspend, subject to appropriate tolling agreements to be entered into by the Assignee, any suit or proceeding pending against the Assignor or to permit Assignee to prosecute the same for the benefit of the estate created hereunder if he shall so elect; provided, however, that this covenant shall in no way affect the liability to such Assenting Creditor of any third party who, by written guaranty or otherwise, may be liable for such debt or claim contingently absolutely or jointly with the Assignor, or the right of such Assenting Creditor or proceed or continue proceedings against any such third parties, but in case the Assignor is a necessary party to such proceeding, satisfaction therein will be taken only against such third parties. Each assenting Creditor further covenants not to transfer, after accepting the Assignment Agreement, any negotiable instrument on which the Assignor is liable, without endorsing thereon a memorandum that such is subject to the Assignment Agreement.

5. Notice

Any notice, request, demand or waiver, consent, approval, or other communication required or permitted to be given to any party hereunder shall be in writing and shall be deemed given only if delivered to the recipient personally or sent to the recipient by telecopy or by recognized overnight courier service, addressed to the recipient at the following addresses:

If to the Assignee:                      Spinglass Management Group, LLC  
P.O. Box 7211  
Portland, Maine 04112-7211

If to the Assignor:                      Free Range Fish, Inc.  
103 Alba Street  
Portland, ME 04103

Provided that notice is transmitted by one of the methods authorized above, service shall be deemed made on the first business day following the date upon which notice was transmitted.

6. Jurisdiction: Venue

The state and federal courts of the State of Maine shall have exclusive jurisdiction over the assignment effected hereby, the actions of the Assignee in such capacity, and all matters relating to implementation of this Agreement, including the determination of any and all controversies arising under or in connection with this Agreement.

7. Construction

Titles, headings and subheadings used in this Agreement are solely for ease of reference, and shall not affect the construction of the Assignment Agreement.

8. Addenda

Addenda, if any, to the Assignment Agreement signed by the Assignor and the Assignee are incorporated herein by reference and made a part hereof.

9. Successors and Assigns

All the provisions of the Assignment Agreement shall be binding on and in favor of any administrators, successors, heirs and assigns of the persons, partnerships, corporations, or other entities or parties hereto.

10. Counterparts

The Assignment Agreement may be executed in one or more counterparts, all of which shall be taken together to constitute one and the same instrument.

11. Governing Law

The Assignment Agreement and the Assignee's duties hereunder shall be governed by the laws of the State of Maine and the Assignor and the Assenting Creditors consent to the

jurisdiction of the state and federal courts of Maine on all matters arising out of or relating to the Assignment Agreement and all claims hereunder.

12. Integration

This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter of this Agreement and supersedes any prior agreement or understanding of the parties concerning such subject matter.

13. Headings

The descriptive headings of the sections of this Agreement are for conveyance only and do not constitute part of this Agreement.

IN WITNESS WHEREOF the Assignor and the Assignee have executed this document under seal.

ASSIGNOR

ASSIGNEE

Free Range Fish, Inc.

Spinglass Management Group, LLC

By: Margaret Perry  
Margaret Perry  
Its duly authorized President

By: Mark F. Stickney  
Mark F. Stickney  
Its duly authorized Manager

STATE OF MAINE  
Cumberland, ss.

Date: December 31, 2004

Personally appeared Mark F. Stickney, in his capacity as Manager of Spinglass Management Group, LLC and acknowledged this instrument to be his free act and deed and the free act and deed of Spinglass Management Group, LLC before me.

Anthony E. Perkins  
Notary Public  
Anthony E. Perkins  
Attorney at Law

STATE OF MAINE  
Cumberland, ss.

Date: December 31, 2004

Personally appeared Margaret Terry, in her capacity as President of Free Range Fish, Inc. and acknowledged this instrument to be her free act and deed and the free act and deed of Free Range Fish, Inc. before me.

Anthony E. Robbins  
Anthony E. Robbins  
Notary Public Attorney at law

EXHIBIT A

ASSENT AND PROOF OF CLAIM

To the Assignment for Benefit of Creditors of

---

The undersigned being either the creditor or the duly authorized representative of the creditor of \_\_\_\_\_ [creditor to insert name of \_\_\_\_\_ debtor entity], hereby assents and becomes a party to the Assignment for Benefit of Creditors dated as of \_\_\_\_\_ (the "assignment"), wherein \_\_\_\_\_ is named as Assignee.

WITNESS my hand and seal this \_\_\_ day of \_\_\_\_\_, 200\_\_.

\$ \_\_\_\_\_  
(Amount of Claim)

Company: \_\_\_\_\_

Street \_\_\_\_\_

City, State, Zip \_\_\_\_\_

By \_\_\_\_\_  
(Signature of authorized representative)

Phone: \_\_\_\_\_

Fax \_\_\_\_\_

Please attach any documentation establishing your account, together with evidence of collateral or security therefor, if any, and return this form to:

Spinglass Management Group, LLC  
P.O. Box 7211  
Portland, Maine 04112-7211