

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<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>
Ms Michelle/Tish Ciravolo		01/01/2003	INDIVIDUAL: UNITED STATES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Daisy Rock Guitars		
<b>Street Address:</b>	16320 Roscoe Boulevard #100		
<b>City:</b>	Van Nuys		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	91406		
<b>Entity Type:</b>	LLC: UNITED STATES		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2515522	DAISY ROCK	
Registration Number:	2740861	GIRL GUITARS	
Serial Number:	78241371	FLOWER POWER	
Serial Number:	78037743		
Serial Number:	78167377		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(212)399-1278		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	(212) 399-0099		
<b>Email:</b>	Ronald.Bienstock@musicesq.com		
<b>Correspondent Name:</b>	Ronald S. Bienstock		
<b>Address Line 1:</b>	250 West 57th Street		
<b>Address Line 2:</b>	Suite 1917		
<b>Address Line 4:</b>	New York, NEW YORK 10010		
<b>NAME OF SUBMITTER:</b>	Ronald S. Bienstock		

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Signature:	/thesuit/
Date:	03/07/2005
Total Attachments: 4 source=Daisy Rock Assignment#page1.tif source=Daisy Rock Assignment#page2.tif source=Daisy Rock Assignment#page3.tif source=Daisy Rock Assignment#page4.tif	

## LICENSE AGREEMENT

THIS AGREEMENT is made as of January 1, 2003 (the "Effective Date"), by and between MICHELLE CIRAVOLO ("Ciravolo"), and DAISY ROCK GUITARS, LLC ("Daisy Rock"), a Delaware corporation, each having an address at 16320 Roscoe Boulevard, #100, Van Nuys, CA 91406.

WHEREAS, concurrently herewith, Ciravolo and Alfred Publishing Co., Inc. ("Alfred") have formed Daisy Rock, a limited liability company that manufactures, supplies and markets professional quality guitars specifically geared towards females; and

WHEREAS Ciravolo is the owner of certain intellectual property rights, either federal or in common law, including, but not limited to, the mark "DAISY ROCK" (U.S. Reg. No. 2515522), "GIRL GUITARS" (U.S. Serial No. 78046679), the flower-shaped body and leaf-shaped headstock trade dress (U.S. Serial No. 78037743), the female symbol inlay design (U.S. Serial No. 78167377), and the mark "FLOWER POWER" (U.S. Serial No. 78241371), for stringed musical instruments, namely guitars and accessories therefor (collectively, the "Licensed Property");

WHEREAS Daisy Rock designs, manufactures, markets and distributes certain stringed musical instruments and accessories therefor (the "Product"), and is desirous of using the Licensed Property in connection with same;

NOW THEREFORE, subject to this Agreement's terms and conditions, and in consideration of the parties' mutual covenants and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

### **I. GRANT OF RIGHTS**

Ciravolo grants to Daisy Rock, subject to the terms and conditions set forth below, an exclusive, irrevocable license to use the Licensed Property (the "License"), in connection with Daisy Rock's design, manufacture, marketing and distribution of the Product during the Term of this Agreement.

### **II. TERRITORY**

The territory of this Agreement ("Territory") shall be the World.

### **III. TERM**

The duration of this Agreement shall be for a period commencing with the date hereof and ending on and as of the effectiveness of the Assignment as provided in Section IV below (the "Term") subject to Section IX herein.

### **IV. TRANSFER OF RIGHTS**

Effective on and as of January 1, 2005, and without any further action on the part of

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Ciravolo or Daisy Rock, and for good and valuable consideration, the receipt of which is hereby acknowledged by Ciravolo, Ciravolo hereby irrevocably assigns to Daisy Rock all of her right, title and interest in and to the Licensed Property (the "Assignment"). The foregoing assignment of rights is irrevocable, except as provided below, and shall occur, and be deemed to have occurred, on and effective as of such date; provided, however, that such assignment shall be revoked if prior to January 1, 2005, Ciravolo and Alfred jointly elect to terminate or dissolve Daisy Rock for any reason other than due to bankruptcy, in which event the parties hereto shall execute and deliver such documents as may be reasonably necessary to reassign to Ciravolo such rights and interests in and to the Licensed Property and there shall be no Assignment thereof. The Assignment shall inure solely to Daisy Rock and subject to the above conditions. If, pursuant to Section X of the Agreement, the License is transferred to a third party during the Term, such sublicensee shall have no right to the Assignment.

#### **V. FEES AND ROYALTIES**

Daisy Rock shall pay to Ciravolo the sum of One Dollar (\$1.00), for this License, the value of which is acknowledged to already have been received by Ciravolo. The parties agree that this License shall be granted on a royalty-free basis.

#### **VI. INTELLECTUAL PROPERTY**

Daisy Rock acknowledges that Ciravolo is the sole owner of the Licensed Property, and that Daisy Rock has not and shall not acquire any proprietary interest whatsoever in the Licensed Property except as provided under Section IV hereof. Daisy Rock's right to use the Licensed Property is derived solely from this Agreement and is limited to the conduct of its business pursuant to and in compliance with the terms of this Agreement and the specifications, standards and policies prescribed from time to time by Ciravolo.

#### **VII. DEFENSE OF THIRD PARTY CLAIMS**

The parties hereby agree that each of them anticipates deriving value from the Licensed Property and that it may be in their mutual best interests to defend title to the Licensed Property in the event that third party claims are made prior to the effective date of the Assignment. Thus, the parties hereby agree that, in the event that, prior to the effective date of the Assignment, any claims or suits by third parties arising out of or in connection with any claims regarding ownership of the Licensed Property or arising out of or in connection with the incorporation of the Licensed Property in Daisy Rock's instruments or accessories are made or brought against Ciravolo and provided this Agreement and the License granted hereunder have not been terminated and are in full force and effect as of the date such claim or suit is made or brought, Daisy Rock will defend Ciravolo's title to the Licensed Property if and to the extent that Daisy Rock determines, in good faith and in its reasonable business judgment, that it is reasonable for Daisy Rock to defend her title thereto. If, prior to the effective date of the Assignment, Daisy Rock determines, in good faith and in its reasonable business judgment, that it is not reasonable to defend Ciravolo's title to the Licensed Property, the License granted hereunder shall terminate and be of no further force or effect (and all rights therein shall revert to Ciravolo) unless the parties hereto otherwise agree.

### XIII. CHOICE OF LAW

This Agreement shall be construed according to and governed by the laws of the State of California. Any disputes arising out of, relating to or in connection with this Agreement shall be brought to and settled solely by arbitration. Arbitration proceedings shall be conducted by a neutral third party representative of the American Arbitration Association and shall apply the Rules of Commercial Arbitration of the AAA.

### XIV. MISCELLANEOUS

A. This Agreement represents the entire Agreement between the parties and all prior assertions, understandings, warranties and representations are merged herein. It is a final integrated Agreement which includes all the terms, conditions, and representations between the parties, and the parties make no warranty, covenants or agreements, express or implied, except those expressly set forth herein. This Agreement may be modified or amended only by a writing signed by both parties to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

### VIII. WARRANTIES AND REPRESENTATIONS

The parties warrant, represent and agree that they are under no disability, restriction or prohibition in respect of their rights: (i) to execute this Agreement and perform all of the terms and conditions hereof; and (ii) to grant all rights herein granted.

### IX. TERMINATION

The License shall be non-terminable during the Term of this Agreement, except as provided in Section VII above or in following instances:

(i) If Daisy Rock dissolves or terminates as a limited liability company for any reason excluding the bankruptcy of Daisy Rock (whether voluntary or involuntary) during the Term, then the nonterminable license granted by Ciravolo to Daisy Rock shall be immediately terminated;

(ii) Notwithstanding clause (i) of this Section IX, if Daisy Rock terminates for any reason on or prior to January 1, 2005, and, at the time of such termination, Daisy Rock owes Alfred any amounts pursuant to that certain Loan and Security Agreement, dated as of January 1, 2003, by and between Daisy Rock and Alfred (the "Loan Agreement") or the Secured Non-Negotiable Full Recourse Promissory Note executed pursuant to the Loan Agreement (the "Note"), Alfred shall have the right to (A) sell any and all of the then existing inventory of Daisy Rock and apply the proceeds therefrom towards payment of such amounts and (B) continue to manufacture, market and sell guitars using the Licensed Property pursuant to this Agreement, and apply the proceeds therefrom towards payment of such amounts, the application of such proceeds pursuant to clause (A) and/or clause (B) of this sentence to continue until the earlier of (1) the date which is one (1) year from the effective date of such termination of Daisy Rock and (2) the date upon which all amounts due under the Loan Agreement and all principal and interest due under the Note have been paid in full.

### X. TRANSFER AND ASSIGNMENT

Daisy Rock shall have the right to sublicense the License granted under this Agreement to third parties during the Term of this Agreement. Daisy Rock shall be responsible for ensuring that its sublicensees' use of the Licensed Property satisfies all the requirements of this Agreement. Daisy Rock assumes all responsibility for any actions undertaken by such sublicensees relating to the use of the Licensed Property and the manufacture, sale or distribution of products incorporating the Licensed Property. Nothing in this provision shall be construed as granting any entity other than Daisy Rock, subject to the conditions of Section IV, the right to the Assignment.

### XI. CURE

In the event that either party should breach the warranties, representations, or terms contained herein the other party shall send written notice to the alleged breaching party specifying the nature of such breach. The party alleged to be in breach shall have thirty (30) days after receipt of such notice to cure the alleged breach or to notify the other party why they believe they are not in breach of the Agreement.

**XII. NOTICE**

All notices pursuant to this Agreement shall be in writing and shall be given by certified mail, return receipt requested (prepaid), by facsimile, or shall be personally delivered to the parties at their respective addresses first set forth above, or such other address or addresses as may be designated by either party. Such notices shall be deemed given when mailed, except that a notice of change of address shall be effective only from the date of its receipt.

**XIII. CHOICE OF LAW**

This Agreement shall be construed according to and governed by the laws of the State of California. Any disputes arising out of, relating to or in connection with this Agreement shall be brought to and settled solely by arbitration. Arbitration proceedings shall be conducted by a neutral third party representative of the American Arbitration Association and shall apply the Rules of Commercial Arbitration of the AAA.

**XIV. MISCELLANEOUS**

A. This Agreement represents the entire Agreement between the parties and all prior assertions, understandings, warranties and representations are merged herein. It is a final integrated Agreement which includes all the terms, conditions, and representations between the parties, and the parties make no warranty, covenants or agreements, express or implied, except those expressly set forth herein. This Agreement may be modified or amended only by a writing signed by both parties to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

MICHELLE CIRAVOLO

DAISY ROCK, LLC

By: Michelle Ciravolo  
Michelle Ciravolo

By: [Signature]  
Authorized Representative

Title: VP Creative Development