

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Purchase And Assignment of Tradename
EFFECTIVE DATE:	09/24/2004

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Southwest American Manufacturing, Inc.	FORMERLY American Beauty Products	09/24/2004	CORPORATION: OKLAHOMA

**RECEIVING PARTY DATA**

Name:	Burroughs Investment Group Partnership
Composed Of:	COMPOSED OF Tyrone Burroughs and Nelda Burroughs
Street Address:	3380 Pearson Rd
City:	Memphis
State/Country:	TENNESSEE
Postal Code:	38118
Entity Type:	PARTNERSHIP: TENNESSEE

**PROPERTY NUMBERS Total: 1**

Property Type	Number	Word Mark
Serial Number:	73716510	SMART PERM

**CORRESPONDENCE DATA**

Fax Number: (704)752-0043  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: (901) 360-8967  
 Email: phegg@highland.com  
 Correspondent Name: Burroughs Investment Group Partnership  
 Address Line 1: 38118 Pearson Rd  
 Address Line 4: Memphis, TENNESSEE 38118

NAME OF SUBMITTER:	Tryone A. Burroughs
Signature:	/TyroneBurroughs/

OP \$40.00 73716510

Date:

03/28/2005

**Total Attachments: 6**

source=Smart Perm Purchase Doc#page1.tif

source=Smart Perm Purchase Doc#page2.tif

source=Smart Perm Purchase Doc#page3.tif

source=Smart Perm Purchase Doc#page4.tif

source=Smart Perm Purchase Doc#page5.tif

source=Smart Perm Purchase Doc#page6.tif

**AGREEMENT  
FOR  
PURCHASE AND ASSIGNMENT OF TRADENAME**

THIS AGREEMENT (the "Agreement") is entered into effective as of September 24, 2004 (the "Effective Date"), by and between SOUTHWEST AMERICAN MANUFACTURING, INC., an Oklahoma corporation (sometimes referred to as "SAMCO" or "Seller" or "Assignor"), and BURROUGHS INVESTMENT GROUP PARTNERSHIP, a Tennessee general partnership ("BIGPar", "Purchaser" or "Assignee").

**RECITALS**

A. SAMCO is an Oklahoma corporation. SAMCO owns all of the right title and interest in and to the marks "Smart Perm" (referred to herein as "Smart Perm") and "Smart Wrap" (sometimes referred to herein as "Smart Wrap") ("Smart Perm" and "Smart Wrap" are sometimes referred to herein individually as the "Mark" and together as the "Marks"). The Mark "Smart Perm" has been registered in the United States Patent and Trademark Office, registration serial number 73716510, to American Beauty Products on the 22nd day of November, 1988. SAMCO subsequently acquired the Marks by virtue of a purchase under a Chapter 11 Bankruptcy Reorganization Plan, Case 95-01875-W, Northern District of Oklahoma, filed by American Beauty Products (See Bankruptcy Plan filed the 2nd day of October, 1995, and Final Decree, filed the 22nd day of May, 1996, attached hereto as Exhibits A and B and incorporated herein by this reference.

B. BIGPar is a Tennessee general partnership. BIGPar wishes to acquire all right, title and interest in and to the Marks "Smart Perm" and "Smart Wrap."

C. SAMCO is willing to sell to and assign, and BIGPar desires to purchase, all of the right title, and interest in and to the Marks on the conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the above recitals and the covenants and conditions contained in this Agreement, the SAMCO and BIGPar mutually agree as follows:

**AGREEMENT**

1. **Purchase and Assignment of Trademarks.** In consideration of the payment of Thirty Thousand Dollars (\$30,000.00) and other good and valuable consideration, SAMCO hereby sells, transfers, and assigns to BIGPar, and BIGPar hereby purchases from SAMCO, all of SAMCO's right, title and interest in and to the Marks "Smart Perm" and "Smart Wrap." Payment shall be made by a transfer of the purchase price to Oil Capital Community Credit Union, 4132 E. 51st Street, Tulsa, OK 74135, routing number 303986177, on behalf of SAMCO, account

number 171430. Upon confirmation of receipt of the funds, SAMCO shall transfer and assign to BIGPar all of its right, title and interest in and to the Marks "Smart Perm and "Smart Wrap," together with all goodwill associated with the Marks "Smart Perm" and "Smart Wrap" and the business symbolized by such Marks.

**2. Limited Right of SAMCO to Use Marks, Term "Smart".** SAMCO and BIGPar agree that SAMCO shall have the right to use the Marks "Smart Perm" and "Smart Wrap" for a period of forty-five (45) days from the effective date of this Agreement for the sole purpose of selling its remaining product associated with such Marks "Smart Perm" and "Smart Wrap." Further, SAMCO hereby agrees that it will not, after the forty-five (45) day period, use with respect to hair products, as a tradename or otherwise, any name, description, or otherwise, which incorporates the word "Smart."

**3. Warranties and Representations of SAMCO.** SAMCO hereby represents and warrants as follows:

a. SAMCO is a corporation, duly formed and in good standing under the laws of the State of Oklahoma. SAMCO has all requisite corporate power and authority to own and operate its businesses and to own, transfer and assign the interest in and to the Marks "Smart Perm" and "Smart Wrap."

b. SAMCO has full and complete title to the Marks "Smart Perm" and "Smart Wrap," free and clear of any liens, charges, encumbrances, claim of infringement or otherwise, and upon the transfer and assignment hereunder, BIGPar will receive good title to the Marks "Smart Perm" and "Smart Wrap" free from any lien, charge, encumbrance, claim of infringement or otherwise.

c. There is, as of the Effective Date, no suit, action, arbitration, or legal, administrative, or other proceeding, or governmental investigation pending or threatened against SAMCO, or involving SAMCO or any product marketed or used in connection with the Marks "Smart Perm" and "Smart Wrap" which would have a material affect on the sale, transfer and assignment of the Marks "Smart Perm" and "Smart Wrap" to BIGPar.

d. To the best of the knowledge and belief of SAMCO, the sale, transfer and assignment of the Marks "Smart Perm" and "Smart Wrap" hereunder by SAMCO will not result in the breach of or default in any agreement, instrument or arrangement to which SAMCO is a party nor shall it result in the termination of any agreement or acceleration of indebtedness of SAMCO or the creation of or imposition of any lien, charge or encumbrance on any property of SAMCO.

**4. Hold Harmless.** SAMCO hereby agrees to hold BIGPar harmless from and against any claim, loss, damage or expense, including any reasonable attorney's fees, asserted

against or suffered by BIGPar by any third party, arising out of the marketing, use or application of any service or product marketed or used in connection with the Marks "Smart Perm" and "Smart Wrap" prior to the Effective Date of this Agreement or arising out of this transaction or the breach of any provision, representation or warranty in this Agreement. In the event that any third party seeks to enforce any such claim, loss, damage or expense against BIGPar, or in the event that a representation or warranty given by SAMCO in this Agreement is breached, BIGPar agrees to give written notice of such breach or third party's assertion of such claim, loss, damage or expense to SAMCO. Upon receipt of such notice, SAMCO shall have the right, in its discretion and at its expense to participate in and control (a) the defense or settlement of any such claim, suit, action or proceeding (including appeals) in respect of such item (or items) by any such claim, loss, damage or expense by a third party, and (b) any and all negotiations with respect thereto. BIGPar will provide SAMCO with all reasonably available information, assistance and authority to enable SAMCO to effect such defense or settlement. If SAMCO is not so willing to acknowledge such obligation, BIGPar shall be entitled to proceed with the defense or settlement of the claim, suit, action or proceeding, any and all negotiations with respect thereto, and the assertion of any claim against any insurer with respect thereto at the expense of SAMCO, and SAMCO shall have no right to participate in or control the foregoing matters.

**5. Notice.** All notices or other communications required to be given by this Agreement shall be in writing and shall be given personally to the recipient, or sent in the United States mail, by prepaid certified mail, return receipt requested, to the addresses set forth below. Notices shall be deemed to be received when given personally or if by United States mail, prepaid certified mail, return receipt requested, three (3) days after deposit in the United States mail. Notices and communications sent by any other method shall be deemed given upon receipt by the party to whom the notice was sent.

To SAMCO

Southwest American Manufacturing, Inc.  
1623 East Apace St  
Tulsa, OK 74106  
Attn: Emily Grant

To BIGPar

Burroughs Investment Group  
2730 Colony Park Dr., Suite 12  
Memphis, TN 38118  
Attn: Tyrone Burroughs

The address for receipt of notices or other communications may be changed by any party to this Agreement from time to time upon giving each other party ten (10) days prior written notice.

**6. Power of Attorney.** With respect to the transaction contemplated in this Agreement for the sale, transfer and assignment of the Marks "Smart Perm" and "Smart Wrap,"

SAMCO hereby irrevocably constitutes and appoints BIGPar as its true and lawful attorney, in its name and place, to make, execute, acknowledge and file any document, of whatever nature and for whatever reason required, including documents required to be filed with the United States Patent and Trademark Commissioner and all other documents which may be required to effectuate the sale, transfer and assignment of the Marks "Smart Perm" and "Smart Wrap" to BIGPar. The foregoing power-of-attorney shall survive the delivery of this Agreement and the transfer of the Marks "Smart Perm" and "Smart Wrap" for the purpose of BIGPar perfecting ownership of all right, title and interest in and to the Marks "Smart Perm" and "Smart Wrap." The foregoing power of attorney is coupled with an interest and shall be irrevocable and survive termination of dissolution of SAMCO's business.

7. **General Provisions**

7.1 **Persons Bound.** Except as specifically provided to the contrary in this Agreement, this Agreement shall be binding upon the parties, their respective heirs, legatees, executors, administrators, personal representatives and successors.

7.2 **Cooperation.** Each party to this Agreement agrees to cooperate and perform any further acts and to execute and deliver any documents which may be reasonably necessary to carry out the intent and provision of this Agreement.

7.3 **Governing Law.** This Agreement is made in and shall be governed by and construed in accordance with the laws of the state of Tennessee.

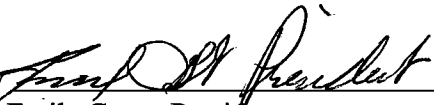
7.4 **Entire Agreement.** This Agreement constitutes the entire agreement of the parties and supersedes, cancels and annuls any and all previous contracts, agreements, arrangements or understandings between the parties with respect to the subject matter of this Agreement.

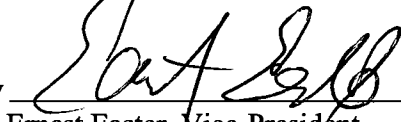
7.5 **Severability.** Each covenant or agreement or portion thereof contained in this Agreement shall be independent and separable from all of the other covenants and agreements or portions thereof set forth in this Agreement, and the invalidity of such covenant or agreement or portion thereof shall in no way affect the enforceability of any of the other covenants and agreements or portions thereof.

7.6 **Attorneys' Fees, Court Costs.** If any action at law, suit in equity, or special proceeding be brought by a party to this Agreement against the other to enforce any rights, covenants or agreements under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs, including court costs, in such amount as the court shall allow.

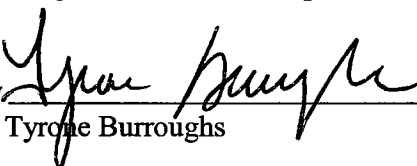
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the effective date set forth above.

"Seller" or "SAMCO"  
Southwest American Manufacturing, Inc.

By  \_\_\_\_\_  
Emily Grant, President

By  \_\_\_\_\_  
Ernest Easter, Vice-President

"Purchaser" or "BIGPar"  
Burroughs Investment Group

By  \_\_\_\_\_  
Tyrone Burroughs

STATE OF OKLAHOMA

COUNTY OF WAGONER

I, Christopher T Anspach, a Notary Public for said County and State, do hereby certify that Emily Grant and Ernest Easter, being President and Vice-President of Southwest American Manufacturing, Inc, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 28 day of September, 2004.

Chris Anspach  
Notary Public  
My Commission expires: March 20, 2005

[Notarial Seal]

STATE OF TENNESSEE

COUNTY OF Shelby

I, Patricia Glaspie, a Notary Public for said County and State, do hereby certify that Tyrone Burroughs, being a general partner of Burroughs Investment Group, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 24 day of September, 2004.

Patricia Glaspie  
Notary Public  
My Commission expires: MY COMMISSION EXPIRES JUNE 18, 2008

[Notarial Seal]

