

CALIFORNIA FOOTWEAR, INC.

Consent of Shareholders and Directors

June 1, 1990

The undersigned being all of the directors and shareholders of California Footwear, Inc., a California corporation, acting pursuant to Sections 307 (B) and 603 (a) of the General Corporation Law, hereby consent to the adoption of the following resolutions, to have the same force and effect as if duly adopted at a meeting of the directors and the shareholders held on the date set forth above:

WHEREAS, the Company has decided to sell all of its assets (the "Assets") to Jeffrey A. Sink for \$10,000 cash in order to settle the Company's tax liabilities; and

WHEREAS, the Company has reached agreement with Jeffrey A. Sink with respect to the terms of such a transaction


NOW, THEREFORE, BE IT RESOLVED that the sale of substantially all of the Company's assets to Jeffrey A. Sink, to be evidenced by the attached Bill of Sale, is hereby approved by the directors and shareholders;

FURTHER RESOLVED, officers are hereby authorized, for and in the name of the Company, to sell substantially all of the Company's assets to Jeffrey A. Sink for the sum of \$10,000, payable as follows:

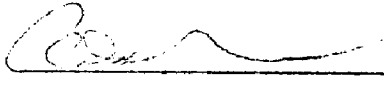
\$ 6,019.85 shall be paid directly to the Employment Development Department in full settlement of the Company's outstanding obligation; and,

\$3,980.15 shall be paid to the Company on the following
dates:

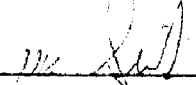
\$1,900.00 on June 7, 1990
\$2,080.15 on July 31, 1990



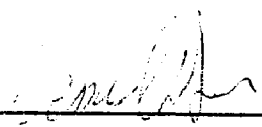
Jeffrey A. Sink




George Chen



Ann Sink



Denise U. Sink



Bill Cortelyou

BILL OF SALE

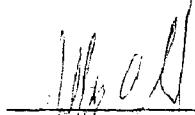
California Footwear Inc., hereby sells its assets to Jeffrey A. Sink for the price of \$10,000 which includes the following items:

- 1. 6 desks and chairs.....\$400.00
- 2. Conferance table and chairs.....\$200.00
- 3. IBM clone computer.....\$300.00
- 4. Software (Lotus 123, Volkswriter).....\$200.00
- 5. Typewriter\$100.00
- 6. 300 pr. CFI shoes (odd sizes).....\$ 2000.00
- 7. Repair machinery.....\$2,000.00
- 8. Repair supplies(outsoles, EVA, glue).....\$750.00
- 9. Cash register.....\$100.00
- 10. File cabinets (6).....\$150.00
- 11. Flex-Rite outsole, CFI/Sako logo.....\$1000.00
- 12. Miscellaneous(paper, phones,shelves)....\$500.00
- 13. Goodwill, name, mailing list etc.....\$2,300.00
- TOTAL PRICE.....\$10,000.00

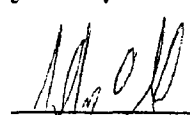
Dated this 1rst day of June, 1990 by and between:

California Footwear Inc.

Jeffrey A. Sink



Jeffrey A. Sink, President



an Individual