

**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>
Barrier Reefs Sunglasses		11/15/2005	CORPORATION: FLORIDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	South Cone, Inc.		
<b>Street Address:</b>	9660 Chesapeake Drive		
<b>City:</b>	San Diego		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	92123		
<b>Entity Type:</b>	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2643609	BARRIER REEFS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(714)513-5130		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	714-513-5100		
<b>Email:</b>	uspto-tm-oc@sheppardmullin.com		
<b>Correspondent Name:</b>	Carlo Van den Bosch		
<b>Address Line 1:</b>	650 Town Center Drive		
<b>Address Line 2:</b>	Fourth Floor		
<b>Address Line 4:</b>	Costa Mesa, CALIFORNIA 92626		
<b>ATTORNEY DOCKET NUMBER:</b>	0GLD-107193/BARRIER REEFS		
<b>NAME OF SUBMITTER:</b>	Carlo F. Van den Bosch		
<b>Signature:</b>	/cfv/		
<b>Date:</b>	12/21/2005		

**CH \$40.00 2643609**

**Total Attachments: 5**

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## TRADEMARK ASSIGNMENT

THIS TRADEMARK ASSIGNMENT (the "*Agreement*") is entered into and made effective on October \_\_, 2005 (the "*Effective Date*") by and between Barrier Reefs Sunglasses ("*Assignor*"), a Florida corporation, having a principal place of business at 13191 Starkey Rd., Suite 9, Largo, Florida 33773, and South Cone, Inc. ("*Assignee*"), a California corporation, having a principal place of business at 9660 Chesapeake Drive, San Diego, California 92123. Assignee and Assignor may be collectively referred to as the Parties, or each individually as a Party.

### ARTICLE I. RECITALS

WHEREAS, Assignor has used and is the owner of the following trademark (the "*Mark*") as evidenced by its registration at the United States Patent and Trademark Office ("*USPTO*") and as set forth on Exhibit A hereto:

<u>Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>
BARRIER REEFS	2643609	October 29, 2002

WHEREAS, Assignee desires to acquire, and Assignor wishes to assign Assignee by formal, recordable assignment, all of Assignor's right, title, and interest in and to the said Mark and the above-identified registration (the "*Registration*") therefore, together with the worldwide goodwill of the business represented by the Mark.

NOW, THEREFORE, in consideration of the mutual terms and conditions stated herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

### ARTICLE II. TERMS

#### 1. Assignment of Trademark:

1.1 Assignor hereby irrevocably sells, assigns, and transfers to Assignee its entire right, title and interest in and to the Mark, including without limitation the Registration and any and all common law rights for the Mark throughout the world, together with all goodwill associated with the Mark.

1.2 Assignor will, from time-to-time, execute all instruments and documents reasonably necessary to maintain, preserve or protect the Mark and Registration, and to perfect the record title of Assignee in and to said Mark and Registration. Assignor shall sign and date the Short Form Trademark Assignment ("*Short Form Assignment*") attached hereto as Exhibit B which is to be filed with the USPTO by Assignee for the purposes of recording this assignment. In accordance with Section 6.3 of this agreement, the Short Form Assignment in no way replaces this instrument as the full and complete understanding of the Parties

1.3 Licensee shall be entitled to file and pursue lawsuits based upon the Mark, including infringements of the Mark that occurred prior to Effective Date, and to collect any damages from such third party including, without limitation, past damages,

compensatory damages, and punitive damages, however calculated and including, at a minimum, lost profits and reasonable royalties.

2. **Consideration:**

2.1 Upon execution of this Agreement and Assignor's transfer of all right, title and interest in and to the above Mark and the above-identified registration therefore, and all rights, claims, causes of action, royalties, privileges, and common law rights pertaining to said Mark, together with the worldwide goodwill of the business symbolized by the Mark, Assignee shall pay Assignor a one-time purchase fee of twenty thousand dollars (\$20,000) (the "Purchase Fee") as the sole and full consideration for the foregoing assignment.

3. **Representations and Warranties:**

3.1 Assignor represents and warrants that it is the sole owner of the entire right, title and interest to the Mark and Registration, and has not transferred, conveyed, pledged, hypothecated, assigned or abandoned any right or interest in or to any of them, and has the full right and capacity to assign all right, title, and interest in and to the Mark and Registration to Assignee. Assignor represents and warrants that it has not granted any written or oral licenses in, to, or for the Mark or Registration.

3.2 Assignor represents and warrants that no third party owns any rights that would give such third party the right now or in the future to prevent Assignee from using the Mark in commerce to designate the products identified in the Registration.

3.3 Assignor represents and warrants that all data and information set forth in the Registration is true and accurate. Without limiting the generality of the foregoing, Assignor represents and warrants that it has made continuous commercial use of the Mark since at least as early as February 2001, and that it has not otherwise waived or abandoned any of its rights in the Mark.

3.4 Assignor represents and warrants that there is no dispute, claim, action, suit or proceeding, arbitration or investigation, either administrative or judicial, pending or, to the best knowledge of Assignor, threatened or contemplated by or against, or affecting the Mark or Registration, and there are no grounds for the institution of the same.

3.5 Assignor represents and warrants that it is not subject to, or in default with respect to, any order, injunction, decree or award of any court, arbitrator or governmental agency or body, domestic or foreign, that could affect the subject matter of this Agreement.

3.6 Assignor represents and warrants that it is not subject to, or in default with respect to, any lien, or any other claim characterizing the Mark as a form of security or collateral, that could affect the subject matter of this Agreement.

4. **Indemnification:** Assignor shall defend, indemnify, protect and hold

harmless Assignee with respect to any claims involving or arising from Assignor's breach of the foregoing representations and warranties.

5. **Confidentiality:**

5.1 The Parties acknowledge that confidential information may be disclosed from one Party to the other during the execution of this Agreement. Each Party agrees to maintain any such confidential information in the strictest confidence. Further, neither Party shall at any time use such confidential information for any purpose outside of this Agreement, or disclose such Confidential Information to any third party without the written permission of the other Party.

5.2 The terms of this Agreement, including without limitation the Purchase Fee, shall be maintained in the strictest confidence and are subject to the confidentiality provision outlined above.

6. **Miscellaneous:**

6.1 **Applicable Law and Dispute Resolution Forum.** This Agreement shall be governed by the laws of the State of California, without reference to its conflict of laws and provisions, and any claims arising hereunder shall be resolved exclusively by a court of competent jurisdiction in San Diego County, California.

6.2 **No Partnership.** Nothing contained in this Agreement shall create or be deemed to create any agency, fiduciary, partnership, franchise or joint venture relation between Assignee and Assignor. Neither party shall have the power to obligate or bind the other Party in any manner whatsoever.

6.3 **Complete Understanding.** As of the Effective Date, this Agreement contains the full and complete understanding of the Parties and replaces any prior understanding or arrangement between the Parties, whether oral or written.

6.4 **Headings.** The headings herein are for convenience of reference only, do not constitute a part of this Agreement, and shall not be deemed to limit or affect any of the provisions hereof.

6.5 **Waiver.** The failure of a Party hereto to enforce, or the delay by a Party hereto to enforce, any of its rights under this Agreement shall not be deemed a continuing waiver or a modification by such Party of any of its rights under this Agreement. Either Party may, within the time provided by applicable law, commence appropriate proceedings to enforce any or all of its rights under this Agreement, and any prior failure to enforce or delay in enforcement shall not constitute a defense.

6.6 **Severability.** Whenever possible, each paragraph of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if a paragraph of this Agreement shall be unenforceable or invalid under such law, such paragraph shall be ineffective only to the extent and duration of such unenforceability or invalidity. The remaining substance of such paragraph and

the remaining paragraphs of this Agreement shall in such event continue to be binding and in full force and effect.

6.7 Counterparts. This Agreement may be executed in any number of identical counterparts, any or all of which may contain signatures of less than all of the Parties, and all of which shall be construed together as a binding instrument.

IN WITNESS WHEREOF, authorized representatives of the Parties have executed this Agreement on the date first written above.

BARRIER REEFS SUNGLASSES  
of Largo, Florida

Date: 11/1/05

By: Paul C. Gasic

Title: Director



SOUTH CONE, INC.  
of San Diego, California

Date: 11/15/05

By: 

Title: PRESIDENT



**EXHIBIT A**

**Word Mark** **BARRIER REEFS**  
**Goods and Services** IC 009. US 021 023 026 036 038. G & S: SUNGLASSES. FIRST USE: 20010200. FIRST USE IN COMMERCE: 20010200  
**Mark Drawing Code** (1) TYPED DRAWING  
**Serial Number** 75930968  
**Filing Date** February 29, 2000  
**Current Filing Basis** 1A  
**Original Filing Basis** 1B  
**Published for Opposition** October 16, 2001  
**Registration Number** 2643609  
**Registration Date** October 29, 2002  
**Owner** (REGISTRANT) BARRIER REEFS SUNGLASSES, INC.  
CORPORATION FLORIDA 13191 STARKEY RD., SUITE 9 LARGO  
FLORIDA 33773  
**Attorney of Record** H. William Larson  
**Type of Mark Register** TRADEMARK  
PRINCIPAL  
**Live/Dead Indicator** LIVE  
**Word Mark** **BARRIER REEFS**