

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Adams Wine Company		09/27/1999	CORPORATION: GEORGIA
RECEIVING PARTY DATA			
Name:	Todhunter International, Inc.		
Street Address:	222 Lakeview Avenue		
Internal Address:	Suite 1500		
City:	West Palm Beach		
State/Country:	FLORIDA		
Postal Code:	33401		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	622426	PAUL DUPRE	
CORRESPONDENCE DATA			
Fax Number:	(407)841-2343		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	407-841-2330		
Email:	dsigalow@addmg.com		
Correspondent Name:	David L. Sigalow		
Address Line 1:	255 South Orange Avenue		
Address Line 2:	Suite 1401		
Address Line 4:	Orlando, FLORIDA 32801		
ATTORNEY DOCKET NUMBER:	100177		
NAME OF SUBMITTER:	David L. Sigalow		
Signature:	/David L. Sigalow/		

OP \$40.00 622426

Date:

05/22/2006

Total Attachments: 20

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this "Agreement") is made and entered into as of the 27th day of September, 1999, by and among TODHUNTER INTERNATIONAL, INC., a Delaware corporation ("Purchaser"), ADAMS WINE COMPANY (d/b/a Monarch Wine Company of Georgia), a Georgia corporation ("Seller"), and HOWARD J. WEINSTEIN, DAVID PASZAMANT, JAY PASZAMANT and MATTHEW PASZAMANT (collectively, the "Principals").

PRELIMINARY STATEMENTS:

WHEREAS, Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, certain of the Assets (as hereinafter defined) used in Seller's business of producing, buying, or otherwise acquiring, holding, owning, mixing, flavoring, labeling, storing, shipping, exporting, marketing and selling bulk wines and brandies, including, but not limited to, cooking wines (collectively, the "Business").

WHEREAS, as material and specific inducements to Purchaser and Seller to purchase and sell the Assets, Purchaser, Seller and the Principals desire to make certain representations and warranties and agree to be bound by certain covenants and obligations provided in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 **Definitions.** For purposes of this Agreement, the following terms have the meanings set forth below:

(a) **"Acquisition Proposal"** means an inquiry, offer or proposal regarding any of the following (other than the transactions contemplated by this Agreement) involving Seller: any merger, reorganization, consolidation, share exchange, recapitalization, business combination, liquidation, dissolution, or other similar transaction involving, or, any sale, lease, exchange, mortgage, pledge, transfer or other disposition of, all or any significant portion of the Assets or 100% or more of the equity interests of Seller in a single transaction or series of related transactions which could reasonably be expected to interfere with the completion of the transactions contemplated herein.

(b) **"Affiliate"** means a Person who, with respect to any other Person (i) directly or indirectly controls, is controlled by or is under common control with such other Person, (ii) owns or controls ten percent (10%) or more of the outstanding voting interests of such other Person, (iii) is an officer, director, partner or member of such other Person, or (iv) if such other Person is an officer, director, partner or member of any Person for which such other Person acts in any such capacity.

(c) **"Agreement"** means this Asset Purchase Agreement.

(d) **"Assets"** has the meaning set forth in Section 2.1 of this Agreement.

- (e) **"Assumed Liabilities"** has the meaning set forth in Section 2.3 of this Agreement.
- (f) **"Closing"** means the closing of the transactions contemplated by this Agreement, which shall be held at the offices of Gunster, Yoakley, Valdes-Fauli & Stewart, P.A., 777 South Flagler Drive, Suite 500-East Tower, West Palm Beach, Florida 33401, on the Closing Date.
- (g) **"Closing Date"** means 10:00 A.M. local time, on September __, 1999, or on such other date and at such other place as may be mutually agreed upon by the parties.
- (h) **"Code"** means the Internal Revenue Code of 1986, as amended, or any successor law and any successor regulations issued by the IRS pursuant to the Internal Revenue Code or any successor law.
- (i) **"Collective Bargaining Agreement"** means the Collective Bargaining Agreement with The International Brotherhood of Firemen and Oilers, AFL-CIO, on behalf of its Local 288, and all amendments thereto.
- (j) **"Company Other Benefit Obligation"** means an Other Benefit Obligation owed, adopted, or followed by Seller or an ERISA Affiliate of Seller, if any.
- (k) **"Company Plan"** means all Plans of which Seller or an ERISA Affiliate (as hereinafter defined) of Seller, if any, is or was a Plan Sponsor, or to which Seller or an ERISA Affiliate of Seller, if any, otherwise contributes or has contributed, or in which Seller or an ERISA Affiliate of Seller, if any, otherwise participates or has participated. All references to Plans are to Company Plans unless the context requires otherwise.
- (l) **"Consent"** means any approval, permit, consent, ratification, satisfaction of waiting periods, waiver, or other authorization (including any Governmental Authorization).
- (m) **"Contemplated Transactions"** means all of the transactions contemplated by this Agreement.
- (n) **"Contracts"** means all written or oral contracts, licenses, agreements, purchase orders, or commitments relating to the Assets or the Business to which Seller or a Principal is a party or is bound, including, but not limited to, the Facility Lease and the Pending Contracts.
- (o) **"Damages"** means any loss, liability, claim, damage (excluding, however, consequential damages), expenses (including, but not limited to, reasonable legal fees, accounting fees, paralegal fees and other expenses) or diminution of value, whether or not involving a third party claim.
- (p) **"December Balance Sheet"** has the meaning set forth in Section 4.4 of this Agreement.
- (q) **"Encumbrance"** means any option, right of first refusal, lien, claim, or restriction of any kind.

(r) **"Environment"** means soil, land surface or subsurface strata, surface waters (including navigable waters, ocean waters, streams, ponds, drainage basins, and wetlands), groundwaters, drinking water supply, stream sediments, ambient air (including indoor air), plant and animal life, and any other environmental medium or natural resource.

(s) **"Environmental, Health, and Safety Liabilities"** means any Damages, obligation, or other responsibility arising from or under Environmental Law or Occupational Safety and Health Law and consisting of or relating to:

(i) any environmental, health, or safety matters or conditions (including on-site or off-site contamination, occupational safety and health, and regulation of chemical substances or products);

(ii) fines, penalties, judgments, awards, settlements, legal or administrative proceedings, damages, losses, claims, demands and response, investigative, remedial, or inspection costs and expenses arising under Environmental Law or Occupational Safety and Health Law;

(iii) financial responsibility under Environmental Law or Occupational Safety and Health Law for cleanup costs or corrective action, including any investigation, cleanup, removal, containment, or other remediation or response actions ("Cleanup") required by applicable Environmental Law or Occupational Safety and Health Law (whether or not such Cleanup has been required or requested by any Governmental Body or any other Person) and for any natural resource damages; or

(iv) any other compliance, corrective, investigative, or remedial measures required under Environmental Law or Occupational Safety and Health Law.

The terms "removal," "remedial," and "response action," include the types of activities covered by the United States Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq., as amended.

(t) **"Environmental Law"** means any Legal Requirement that requires or relates to:

(i) advising appropriate authorities, employees, and the public of intended or actual releases of pollutants or hazardous substances or materials, violations of discharge limits, or other prohibitions and of the commencements of activities, such as resource extraction or construction, that could have significant impact on the Environment;

(ii) preventing or reducing to acceptable levels the release of pollutants or hazardous substances or materials into the Environment;

(iii) reducing the quantities, preventing the release, or minimizing the hazardous characteristics of wastes that are generated;

(iv) assuring that products are designed, formulated, packaged, and used so that they do not present unreasonable risks to human health or the Environment when used or disposed of;

(v) protecting resources, species, or ecological amenities;

(vi) reducing to acceptable levels the risks inherent in the transportation of hazardous substances, pollutants, oil, or other potentially harmful substances;

(vii) cleaning up pollutants that have been released, preventing the Threat of Release, or paying the costs of such clean up or prevention; or

(viii) making responsible parties pay private parties, or groups of them, for damages done to their health or the Environment, or permitting self-appointed representatives of the public interest to recover for injuries done to public assets.

(u) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, or any successor law, and regulations and rules issued pursuant to that Act or any successor law.

(v) "Excluded Assets" means only those items listed on Schedule 2.2 of this Agreement, which shall include Seller's automobiles and Seller's tangible personal property located in New Jersey.

(w) "Facility" means the property located at 451 Sawtell Avenue, S.E., Atlanta, Georgia 30315, used by Seller to manufacture, market and sell bulk wines and brandies and otherwise operate the Business.

(x) "Facility Lease" means that certain lease agreement, dated as of April 1, 1969, by and between Seller and Gilstar Corporation and relating to the Facility, together with the amendments thereto reflected in Schedule 4.17(a).

(y) "FF&E" has the meaning set forth in Section 2.1(a) of this Agreement.

(z) "Four Digit Year Format" means a format that allows entry or processing of a four digit year date where the first two digits will designate the century and the second two digits will designate the year with the century.

(aa) "GAAP" means generally accepted United States accounting principles.

(bb) "Governmental Authorization" means any approval, consent, license, permit, waiver, or other authorization issued or granted by or under the authority of any Governmental Body or pursuant to any Legal Requirement applicable to Seller.

(cc) **"Governmental Body"** means any:

- or
- (i) nation, state, county, city, town, village, district, or similar jurisdiction;
 - (ii) federal, state, local, municipal, government, agency, court, or similar entity; or
 - (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal); or
 - (iv) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature.

(dd) **"Hazardous Activity"** means the distribution, generation, handling, importing, management, manufacturing, processing, production, refinement, Release (as hereinafter defined), storage, transfer, transportation, treatment, or use (including any withdrawal or other use of groundwater) of Hazardous Materials (as hereinafter defined) in, on, under, about, or from the Facility or any part thereof into the Environment, and any other act, business, operation, or thing that increases the danger, or risk of danger, or poses an unreasonable risk of harm to persons or property on or off the Facility, or that may affect the Facility, the Assets or the Business provided, however, that this definition shall not include Seller's use of ethyl alcohol, ethyl acetate or laboratory chemicals in the Ordinary Course of Business in accordance with Environmental Laws.

(ee) **"Hazardous Materials"** means any waste or other substance that is listed, defined, designated, or classified as hazardous, radioactive, or toxic or a pollutant or a contaminant under or pursuant to any Environmental Law, including any admixture or solution thereof, and specifically including petroleum and all derivatives thereof or synthetic substitutes therefor and asbestos or asbestos-containing materials.

(ff) **"HSR Act"** means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 or any successor law, and regulations and rules issued pursuant to that Act or any successor law.

(gg) **"Insurance Policies"** means all of the policies of fire, casualty, fidelity, liability, professional liability or other form of insurance relating to the Business, as set forth in Schedule 4.18, which shall not include any Key-Man Life Insurance policies.

(hh) **"Intellectual Property"** means any and all rights of Seller in:

- (i) the name "Monarch Wine Company of Georgia" and derivations thereof, trade names, registered or unregistered trademarks, service marks and applications (collectively, "Marks");
- (ii) all patents, patent applications, and inventions and discoveries that may be patentable with respect to the Business (collectively, "Patents");

(iii) all copyrights in both published works and unpublished works with respect to the Business (collectively, "Copyrights");

(iv) all rights in mask works with respect to the Business (collectively, "Rights in Mask Works"); and

(v) all know-how, formulas, trade secrets, confidential information (including, without limitation, sales volume information specific to each customer), customer lists, hardware and software (and related documentation), technical information, data, process technology, plans, drawings, blue prints and other intangible property and rights with respect to the Business (collectively, "Trade Secrets"), owned, used, licensed by Seller as licensee or licensor or that Seller has any interest in or has ever used in connection with the Business.

(ii) "**Interim Balance Sheet**" has the meaning set forth in Section 4.4 of this Agreement.

(jj) "**Inventory**" means all inventory owned by Seller.

(kk) "**IRS**" means the United States Internal Revenue Service or any successor agency, and, to the extent relevant, the United States Department of the Treasury.

(ll) "**Knowledge**" means with respect to any Person, that such Person will be deemed to have "Knowledge" of a particular fact or other matter if such Person, or an executive officer of such Person is actually aware of such fact or matter. A Person (other than an individual) will be deemed to have "Knowledge" of a particular fact or other matter if any individual who is serving, or who has at any time served, as a director, officer, partner, executor, or trustee of such Person (or in any similar capacity) has, or at any time had, Knowledge of such fact or other matter.

(mm) "**Leap Year**" means the year during which an extra day is added in February (February 29th). Leap Year occurs in all years evenly divisible by the number divisible by 400 or evenly divisible by four (4) and not evenly divisible by 100.

(nn) "**Legal Requirement**" means any federal, state, local, municipal, or other administrative order, law, ordinance or regulation, which pertains to Seller.

(oo) "**Non-Competition Agreements**" has the meaning as set forth in Section 10.1 of this Agreement.

(pp) "**Notice of Claim**" has the meaning as set forth in Section 12.3(a) of this Agreement.

(qq) "**Occupational Safety and Health Law**" means any Legal Requirement designed to provide safe and healthful working conditions and to reduce occupational safety and health hazards, and any program, whether governmental or private (including those promulgated or sponsored by industry associations and insurance companies), designed to provide safe and healthful working conditions.

(rr) **"Order"** means any award, decision, injunction, judgment, order, ruling, subpoena, or verdict entered, issued, made, or rendered by any court, administrative agency, or other Governmental Body or by any arbitrator having jurisdiction over Seller or the Assets.

(ss) **"Ordinary Course of Business"** means an action taken by a Person (as hereinafter defined) will be deemed to have been taken in the "Ordinary Course of Business" only if:

(i) such action is consistent with the past practices of such Person and is taken in the ordinary course of the normal day-to-day operations of such Person; and

(ii) such action is not required to be authorized by the board of directors of such Person (or by any Person or group of Persons exercising similar authority).

(tt) **"Other Benefit Obligations"** means all obligations, arrangements, or customary practices, whether or not legally enforceable, to provide benefits, other than salary, as compensation for services rendered, to present or former directors, employees, or agents, other than obligations, arrangements, and practices that are Plans (as hereinafter defined). Other Benefit Obligations includes, but is not limited to, consulting agreements under which the compensation paid does not depend upon the amount of service rendered, sabbatical policies, severance payment policies, and fringe benefits within the meaning of Code § 132.

(uu) **"PBGC"** means the Pension Benefit Guaranty Corporation, or any successor thereto.

(vv) **"Pending Contracts"** means contracts between Seller and its third party customers.

(ww) **"Permits"** means all governmental, quasi-governmental or regulatory agency licenses, consents, certificates of authority, accreditations, permits, registrations, orders, credentials, authorizations, certifications and approvals held or obtained by or issued to Seller in connection with the operation of the Business.

(xx) **"Person"** means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, labor union, or other entity or Governmental Body.

(yy) **"Plan"** has the meaning given in ERISA § 3(3).

(zz) **"Plan Sponsor"** has the meaning given in ERISA § 3(16)(B).

(aaa) **"Proceeding"** means any action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, investigative, or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Body or arbitrator.

(bbb) **"Purchase Price"** has the meaning set forth in Section 3.1 of this Agreement.

(ccc) **"Purchaser"** has the meaning set forth in the first paragraph of this Agreement.

(ddd) "**Purchaser Legal Opinion**" means an opinion of legal counsel to Purchaser, dated as of the Closing Date, substantially in the form of Exhibit A attached hereto.

(eee) "**Purchaser's Closing Documents**" has the meaning set forth in Section 5.2(a) of this Agreement.

(fff) "**Purchaser's Indemnified Parties**" has the meaning set forth in Section 12.2(b) of this Agreement.

(ggg) "**Purchaser's Systems**" means all equipment, hardware, computerized devices and software used by Purchaser in its business, including but not limited to, all purchased applications, software development packages, customer-developed software, files, databases, operating systems, database management systems, firmware and imbedded microchips.

(hhh) "**Qualified Plan**" means any Plan that meets or purports to meet the requirements of Code § 401(a).

(iii) "**Receivables**" means all receivables of Seller, including, but not limited to, all accounts receivable, notes receivable, and receivables from vendors, customers or suppliers of Seller relating to the Business.

(jjj) "**Related Person**" means with respect to a particular individual:

- (i) each other member of such individual's Family (as hereinafter defined);
- (ii) any Person that is directly or indirectly controlled by such individual or one or more members of such individual's Family;
- (iii) any Person in which such individual or members of such individual's Family hold (individually or in the aggregate) a Material Interest (as hereinafter defined); and
- (iv) any Person with respect to which such individual or one or more members of such individual's Family serves as a director, officer, partner, member, executor, or trustee (or in a similar capacity).

With respect to a specified Person other than an individual:

- (i) any Person that directly or indirectly controls, is directly or indirectly controlled by, or is directly or indirectly under common control with such specified Person;
- (ii) any Person that holds a Material Interest in such specified Person;
- (iii) each Person that serves as a director, officer, partner, member, executor, or trustee of such specified Person (or in a similar capacity);
- (iv) any Person in which such specified Person holds a Material Interest;

(v) any Person with respect to which such specified Person serves as a general partner or a trustee (or in a similar capacity); and

(vi) any Related Person of any individual described in clause (b) or (c).

For purposes of this definition, (a) the "Family" of an individual includes (i) the individual, (ii) the individual's spouse, (iii) any other natural person who is related to the individual or the individual's spouse within the second degree, and (iv) any other natural person who resides with such individual, and (b) "Material Interest" means direct or indirect beneficial ownership (as defined in Rule 13d-3 under the Securities Exchange Act of 1934) of voting securities or other voting interests representing at least 50% of the outstanding voting power of a Person or equity securities or other equity interests representing at least 50% of the outstanding equity securities or equity interests in a Person.

(kkk) "**Release**" means any spilling, leaking, emitting, discharging, depositing, escaping, leaching, dumping, or other releasing into the Environment, whether intentional or unintentional.

(lll) "**Retained Liabilities**" has the meaning set forth in Section 2.4 of this Agreement.

(mmm) "**Seller**" has the meaning set forth in the first paragraph of this Agreement.

(nnn) "**Seller's Closing Documents**" has the meaning set forth in Section 4.2 of this Agreement.

(ooo) "**Seller Indemnified Parties**" has the meaning set forth in Section 12.2(a) of this Agreement.

(ppp) "**Seller Legal Opinion**" means an opinion of Smith Helms Mulliss & Moore, L.L.P., dated as of the Closing Date, substantially in the form of Exhibit B attached hereto.

(qqq) "**Systems**" means all equipment, hardware, computerized devices and software used by the Business, including but not limited to, all purchased applications, software development packages, custom-developed software, files, databases, operating systems, database management systems, firmware and imbedded microchips.

(rrr) "**Taxes**" means all federal, state, local, foreign, and other net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, license, lease, service, service use, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, windfall profits, customs, duties, or other taxes, fees, assessments, or charges of any kind whatever, together with any interest and any penalties, additions to tax, or additional amounts with respect thereto, and the term "Tax" means any one of the foregoing Taxes imposed by any Governmental Body on Seller or any of the Assets.

(sss) "**Tax Returns**" means any return (including any information return), report, statement, schedule, notice, form, or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination,

assessment, collection, or payment of any Tax or in connection with the administration, implementation, or enforcement of or compliance with any Legal Requirement relating to any Tax.

(ttt) **"Third Party Claim"** has the meaning set forth in Section 12.3(b) of this Agreement.

(uuu) **"Threat of Release"** means a substantial likelihood of a Release that according to applicable law requires action by Seller in order to prevent or mitigate damage to the Environment that may result from such Release.

(vvv) **"Threatened"** means a claim, Proceeding, dispute, action, or other matter will be deemed to have been "Threatened" if any demand or statement has been made (orally or in writing) or any notice has been given (orally or in writing), or if any other event has occurred or any other circumstances exist, that would likely result in such a claim, Proceeding, dispute, action, or other matter being asserted, commenced, taken, or otherwise pursued in the future.

(www) **"Trade Payables"** shall mean current liabilities incurred by Seller that are expected to be repaid during the following twelve (12) months (including, without limitation, trade and accounts payable such as sales commissions to brokers and sales agents and royalties which are payable), but only to the extent directly attributable to Receivables and Inventory purchased by Purchaser pursuant to this Agreement and only in the Ordinary Course of Business.

(xxx) **"Working Capital"** means all current assets of Seller other than cash and prepaid expenses, less Trade Payables.

(yyy) **"Year 2000 Compliant"** shall mean that dates outside of the range 1900-1998, including the years 1999, 2000 and thereafter, encountered and/or processed by the Systems will be correctly recognized, calculated, sorted, stored, displayed and/or otherwise processed in any level of computer hardware or software, including, but not limited to, firmware, application programs, system software, utilities, files and databases.

ARTICLE II SALE AND PURCHASE OF ASSETS

2.1 **Sale and Purchase of the Assets.** Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, convey, transfer, assign and deliver to Purchaser, and Purchaser agrees to purchase from Seller, on the Closing Date, all of Seller's right, title and interest in and to all assets relating to the Business, including, but not limited to, the following (collectively, the "Assets"):

(a) All equipment, furniture, fixtures, supplies, furnishings, machinery, tools, parts, office equipment, computer equipment, vehicles and all other tangible personalty owned by Seller with respect to the Business (the "FF&E");

(b) The Facility Lease;

(c) All rights and interests of Seller in and to the following Contracts:

- (i) all Pending Contracts (excluding all collective bargaining agreements);
- (ii) all independent contractor and other such agreements entered into by Seller and relating to, or for the benefit of, the Business, including those which are listed on Schedule 2.1(c)(ii); and
- (iii) all management agreements, services agreements and distribution agreements entered into by Seller and relating to, or for the benefit of, the Business;
- (d) All express or implied warranties applicable to any of the items listed in this Section 2.1 received by Seller from manufacturers or suppliers (to the extent such warranties are transferable);
- (e) Two Hundred Thousand and No/100 Dollars (\$200,000.00) in cash;
- (f) Those certain prepaid items relating to the Business which are listed on Schedule 2.1(f) attached hereto;
- (g) All Receivables;
- (h) All Inventory;
- (i) All rights of Seller under non-solicitation agreements entered into for the benefit of Seller with regard to the Business;
- (j) All rights of Seller under indemnification agreements entered into for the benefit of Seller with regard to the Business, except to the extent such indemnification agreements relate to Retained Liabilities;
- (k) All Permits relating to the Business, including those set forth on Schedule 2.1(k) attached hereto (to the extent such Permits are transferable);
- (l) All rights, title and interest in and to the Intellectual Property relating to the Business (including the name "Monarch Wine Company of Georgia"), in each case together with all registrations thereof, all common and civil law rights thereto, all rights to royalties or fees paid by others in respect thereof, and all claims or causes of action for infringement thereof;
- (m) All operating data, business records, employee records and computer records of Seller relating to the Business, including, but not limited to, supplier lists, customer lists, payment invoices, billing records, correspondence, all records, documents or data relating to accounting and financial information and all other sales and marketing information which relate to the Business; provided, however, Seller shall maintain those certain business records, computer records, billing and accounting records as required under Bureau of Alcohol, Tobacco and Firearms ("BATF") regulations until such time as final BATF audit of Seller is completed (the "BATF Documents"); provided, further, that Seller shall promptly provide copies of all BATF Documents to Purchaser as Purchaser may reasonably request from time to time; and

(n) All rights of Seller in all telephone and telecopier numbers and post office boxes utilized in connection with the Business.

At Closing, the Assets shall be conveyed to Purchaser free and clear of all Encumbrances.

2.2 **Excluded Assets.** The parties expressly agree that the Assets shall not include any asset or property listed in Schedule 2.2 of this Agreement (the "Excluded Assets").

2.3 **Assumption of Liabilities.** At the Closing, Purchaser shall assume, as of the Closing Date, and pay when due, otherwise discharge and perform thereunder, or satisfy, the obligations and liabilities of Seller set forth in this Section 2.3 (collectively, the "Assumed Liabilities"):

- (a) The Facility Lease with respect to the post-Closing period, subject to Section 8.4;
- (b) Payroll and employment liability associated with any employees of Seller hired by Purchaser at or after Closing, but only for periods after the Closing;
- (c) Except as set forth in Section 2.4(e) and Section 13.1 herein, Trade Payables;
- (d) Any liability subject to the indemnification obligation of Purchaser arising under Section 12.2(a);
- (e) Those liabilities and obligations of Seller set forth on Schedule 2.3(e) attached hereto; and
- (f) Except as set forth in Section 2.4, any claim against Seller based upon acts or omissions by Purchaser occurring subsequent to the Closing Date regardless of the manner in which asserted or the nature of the claim or cause of action alleged (including, but not limited to, negligence, product liability, breach of contract, intentional tort or injury to person or property) arising from or related to the Business (collectively, "Claims");

2.4 **No General Assumption of Liabilities.** Except for the Assumed Liabilities, Purchaser shall not assume any liabilities of Seller of any nature whatsoever, including, but not limited to, the following (collectively, the "Retained Liabilities"):

- (a) Taxes;
- (b) Except as set forth in Section 2.3(c) herein, wages, salaries, commissions, fees, reimbursements, benefits, bonuses, obligations for severance or compensation of any kind payable to any past or present employees, officers agents or independent contractors of Seller;
- (c) Except as set forth in Section 2.3(c) or Section 2.3(e), any claim against Seller regardless of the manner in which asserted or the nature of the claim or cause of action alleged, including, but not limited to, negligence, product liability, breach of contract, intentional tort or injury to person or property arising from or related to the Business of Seller, or from or related to employees,

4.21 Intellectual Property.

(a) Schedule 4.21(a) contains a true, correct and complete list and summary description, including any royalties paid or received by Seller, of all Contracts relating to the Intellectual Property to which Seller is a party or by which Seller is bound, except for any license implied by the sale of a product and perpetual, paid-up licenses for commonly available software programs with a value of less than \$1,000 under which Seller is the licensee. There are no outstanding and, to Seller's and Principals' Knowledge, no Threatened disputes or disagreements with respect to any such agreement.

(b) The Assets that are Intellectual Property are all those deemed necessary by Seller for the operation of the Business as it is currently conducted. Except as disclosed on Schedule 4.21(b), Seller is the owner of all right, title, and interest in and to the formulas and customer lists, free and clear of all Encumbrances, and has the right to use without payment to a third party all of the Intellectual Property.

(c) Seller owns no Patents.

(d) (i) Schedule 4.21(d) contains a true, correct and complete list and summary description of all Marks owned by Seller. Seller is the owner of all right, title, and interest in and to each of the Marks, free and clear of all Encumbrances;

(ii) to Seller's and Principals' Knowledge, all Marks that have been registered with the United States Patent and Trademark Office, if any, are currently in compliance with all formal Legal Requirements (including the timely post-registration filing of affidavits of use and incontestability and renewal applications), are valid and enforceable, and are not subject to any maintenance fees or taxes or actions falling due within ninety days after the Closing Date;

(iii) to Seller's and Principals' Knowledge, no Mark has been or is now involved in any opposition, invalidation, or cancellation and, to Seller's and Principals' Knowledge, no such action is Threatened with the respect to any of the Marks;

(iv) to Seller's and Principals' Knowledge, other than PYA Monarch, there is no potentially interfering trademark or trademark application of any third party;

(v) no Mark is infringed or, to Seller's and Principals' Knowledge, has been challenged or Threatened in any way. To Seller's and Principals' Knowledge, none of the Marks used by Seller infringes or is alleged to infringe any trade name, trademark, or service mark of any third party; and

(vi) all products and materials containing a Mark bear the proper federal registration notice where permitted by law.

(e) Seller owns no copyrights.

(f) (i) With respect to the formulas, customer lists and sales information specific to each of Seller's customers, the documentation relating to such formulas, customer lists and sales information specific to each of Seller's customers is current, accurate, and sufficient in detail and

content to identify and explain it and to allow its full and proper use without reliance on the knowledge or memory of any individual;

(ii) Seller has taken all reasonable precautions to protect the secrecy, confidentiality, and value of its Trade Secrets; and

(iii) Seller has good title and an absolute (but not necessarily exclusive) right to use the formulas, customer lists and sales information specific to each of Seller's customers. The formulas, customer lists and sales information specific to each of Seller's customers are not part of the public knowledge or literature, and, to Seller's and Principals' Knowledge, have not been used, divulged, or appropriated either for the benefit of any Person or to the detriment of Seller. The formulas, customer lists and sales information specific to each of Seller's customers are not subject to any adverse claim or have been challenged or Threatened in any way.

(g) To Seller's and Principals' Knowledge,

(i) All Systems are Year 2000 Compliant; are designed to be used prior to, during, and after the calendar Year 2000; will operate consistently, predictably and accurately, without interruption or manual intervention, and in accordance with all requirements of this Agreement, in relation to dates they encounter or process;

(ii) All date recognition and processing by the Systems will include the Four Digit Year Format and will correctly recognize and process the date of February 29, and any related data, during Leap Years; and that all date sorting by the Systems that includes a "year category" shall be done based on the Four Digit Year Format;

(iii) To the extent that the Systems will accept data from other systems and sources that are not Year 2000 Compliant, the Systems will properly recognize, calculate, sort, store, output and otherwise process such data in a manner that eliminates any and all century ambiguity so that the Systems remain Year 2000 Compliant; and

(iv) The Systems of all suppliers, vendors, agents, services or other third parties whose activities and/or services affect the operations of the Business are Year 2000 Compliant.

4.22 Relationships with Related Persons. Neither Seller, nor the Principals nor any Related Person of Seller has had any interest in any of the Assets (whether real, personal, or mixed and whether tangible or intangible). Neither Seller, nor the Principals, nor any Related Person of Seller or the Principals owns or has owned during the periods covered by the financial statements referred to in Section 4.4 hereof, (of record or as a beneficial owner), an equity interest or any other financial or profit interest in, a Person (other than publicly traded companies) that has (a) had business dealings or a financial interest in any transaction with Seller, or (b) engaged in competition with Seller with respect to any line of the products or services of Seller. Neither Seller, nor the Principals, nor any Related Person of Seller or the Principals is a party to any Contract with, or has any claim or right against, Seller.

4.23 Conditions Affecting Seller. Seller has no reason to believe that any material loss or resignation of any agents, independent contractors or suppliers will result because of the consummation of the Contemplated Transactions. Seller has not received notice (written or oral) of the potential loss of

Beach County, Florida. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought in the courts of record of the State of Florida in Palm Beach County or the United States District Court, Southern District of Florida. Each party consents to the jurisdiction of such court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such court. Service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws, rules of procedure or local rules.

13.13 Severability. If any provision of this Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible. If any provision of this Agreement may be construed in two or more ways, one of which would render the provision invalid or otherwise voidable or unenforceable and another of which would render the provision valid and enforceable, such provision shall have the meaning which renders it valid and enforceable.

13.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Confirmation of execution by electronic transmission of a facsimile signature page shall be binding upon any party so confirming.

13.15 No Construction Against Draftsmen. The parties acknowledge that this is a negotiated agreement, and that in no event shall the terms hereof be construed against either party on the basis that such party, or its counsel, drafted this Agreement.

13.16 Enforcement Costs. If any civil action, arbitration or other legal proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees, sales and use taxes, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, taxes, costs and expenses incident to arbitration, appellate, bankruptcy and post-judgment proceedings), incurred in that civil action, arbitration or legal proceeding, in addition to any other relief to which such party or parties may be entitled. Attorneys' fees shall include, without limitation, paralegal fees, investigative fees, administrative costs, sales and use taxes and all other charges billed by the attorney to the prevailing party.

13.17 Equitable Remedies. Each of the parties acknowledges that the parties will be irreparably damaged (and damages at law would be an inadequate remedy) if this Agreement is not specifically enforced. Therefore, in the event of a breach or threatened breach by any party of any provision of this Agreement, then the other parties shall be entitled, in addition to all other rights or remedies, to an injunction restraining such breach, without being required to show any actual damage or to post an injunction bond, and/or to a decree for specific performance of the provisions of this Agreement

13.18 Entire Agreement. This Agreement represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other negotiations, writings, understandings and representations, if any, made by and between such parties.

13.19 Public Announcements. Any public announcement or similar publicity with respect to this Agreement or the Contemplated Transactions will be issued, if at all, at such time and in such manner as Purchaser and Seller mutually agree, unless required by Legal Requirements. Unless consented to by Purchaser in advance or required by Legal Requirements, prior to the Closing, Seller and the Principals shall keep this Agreement strictly confidential and may not make any disclosure of this Agreement to any Person. Seller, the Principals and Purchaser will consult with each other concerning the means by which Seller's employees, customers and suppliers and others having dealings with Seller will be informed of the Contemplated Transactions, and Purchaser will have the right to be present for any such communication.

13.20 Confidentiality. Between the date of this Agreement and the Closing Date, Purchaser, Seller and the Principals will maintain in confidence, and will cause the directors, officers, employees, agents and advisors of Purchaser and the Seller to maintain in confidence, any written, oral or other information obtained in confidence from the other party in connection with this Agreement or the Contemplated Transactions, unless (a) such information is already known to such party or to others not bound by a duty of confidentiality or such information becomes publicly available through no fault of such party, (b) the use of such information is necessary or appropriate in making any filing or obtaining any Consent required for the consummation of the Contemplated Transactions, or (c) the furnishing or use of such information is required by a Proceeding or Legal Requirements. If the Contemplated Transactions are not consummated, each party will return or destroy as much of such written information as the other party may reasonably request.

13.21 Waiver of Jury Trial. IN ANY CIVIL ACTION, COUNTERCLAIM, OR PROCEEDING, WHETHER AT LAW OR IN EQUITY, WHICH ARISES OUT OF, CONCERNS, OR RELATES TO THIS AGREEMENT, ANY AND ALL TRANSACTIONS CONTEMPLATED HEREUNDER, THE PERFORMANCE HEREOF, OR THE RELATIONSHIP CREATED HEREBY, WHETHER SOUNDING IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, TRIAL SHALL BE TO A COURT OF COMPETENT JURISDICTION AND NOT TO A JURY. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY. ANY PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT, AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO OF THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY. NEITHER PARTY HAS MADE OR RELIED UPON ANY ORAL REPRESENTATIONS TO OR BY ANY OTHER PARTY REGARDING THE ENFORCEABILITY OF THIS PROVISION. EACH PARTY HAS READ AND UNDERSTANDS THE EFFECT OF THIS JURY WAIVER PROVISION. EACH PARTY ACKNOWLEDGES THAT IT HAS BEEN ADVISED BY ITS OWN COUNSEL WITH RESPECT TO THE TRANSACTION GOVERNED BY THIS AGREEMENT, ANY SPECIFICALLY WITH RESPECT TO THE TERMS OF THIS SECTION 13.21, WHICH CONCERNS THE WAIVER OF EACH PARTY'S RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the parties to this Agreement have executed this Agreement as of the day and year first above written.

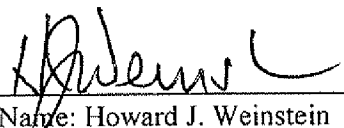
"PURCHASER"

TODHUNTER INTERNATIONAL, INC.

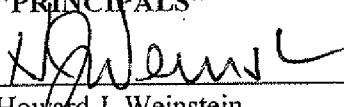
By: _____
Name: A. Kenneth Pincourt, Jr.
Title: Chairman and Chief Executive Officer

"SELLER"

ADAMS WINE COMPANY
d/b/a MONARCH WINE COMPANY OF GEORGIA

By:  _____
Name: Howard J. Weinstein
Title: President

"PRINCIPALS"

 _____
Howard J. Weinstein

David Paszamant

Jay Paszamant

Matthew Paszamant

IN WITNESS WHEREOF, the parties to this Agreement have executed this Agreement as of the day and year first above written.

"PURCHASER"

TODHUNTER INTERNATIONAL, INC.

By: _____
Name: A. Kenneth Pincourt, Jr.
Title: Chairman and Chief Executive Officer

"SELLER"

ADAMS WINE COMPANY
d/b/a MONARCH WINE COMPANY OF GEORGIA

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Title: President

"PRINCIPALS"

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David Paszamant

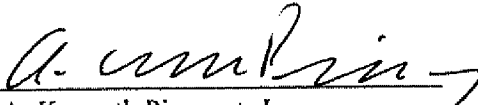
Jay Paszamant

Matthew Paszamant

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"PURCHASER"

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Name: A. Kenneth Pincourt, Jr.
Title: Chairman and Chief Executive Officer

"SELLER"

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d/b/a MONARCH WINE COMPANY OF GEORGIA

By: _____
Name: Howard J. Weinstein
Title: President

"PRINCIPALS"

Howard J. Weinstein

David Paszamant

Jay Paszamant

Matthew Paszamant

4.21(d) MARKS

MONARCH WINE COMPANY OF GEORGIA

COUNTRY	TRADEMARKS	GOODS	APPLN. NO.	APPLN. DT.	REG. NO.	DUE DATE
GEORGIA	PEACHY & DESIGN	CLASS 47 WINES			T-2011	23AU2002
U.S.A.	ACE-HI	U.S. CLASS 47-WINES	604,212	29SE1950	555,932	11MR2002
		(INT'L CLASS 33)				
U.S.A.	BERRY CUP	INT'L CLASS 33-WINES	347,691	05JA1970	903,169	24NO2000
		(U.S. CLASS 47)				
U.S.A.	BOJANGLES (STYLIZED)	INT'L CLASS 33-WINES	30,364	23AU1974	1,015,448	08JL2005
U.S.A.	BULL'S HEAD (LOGO)	U.S. CLASS 47-WINES	635,273	15SE1952	623,225	13MR2006
		(INT'L CLASS 33)				
U.S.A.	GRANNY'S	U.S. CLASS 47-WINES	464,823	08NO1943	406,454	04AP2004
		(INT'L CLASS 33)				
U.S.A.	KING COTTON	U.S. CLASS 47-WINES	103,584	29AU1960	716,946	13JE2001
		(INT'L CLASS 33)				
U.S.A.	PAUL DUPRE (STYLIZED)	U.S. CLASS 47-WINES	686,767	03MY1955	622,426	28FE2006
		(INT'L CLASS 33)				
U.S.A.	RED ROOSTER & DESIGN	INT'L CLASS 33-WINES	7,678	30NO1973	996,890	29OC2004
U.S.A.	RED ROOSTER 21 & DESIGN	INT'L CLASS 33-WINES	44,699	20FE1975	1,023,384	21OC2005
U.S.A.	SMILIN PEACH & DESIGN	INT'L CLASS 33-WINES	38,334	29NO1974	1,021,170	23SE2005
U.S.A.	THE KICK'N CHICKEN & DESIGN	INT'L CLASS 33-WINES	44,101	13FE1975	1,060,061	22FE2007
GEORGIA	WHITE HURRICANE & LOGO				T-3038	03AU2000
GEORGIA	RED HURRICANE & LOGO				T-2230	03AU2000

TRADEMARK