

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Notice of Default and Reclaiming of Interest in Trademark		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Teenage Millionaire, LLC		11/14/2006	LIMITED LIABILITY COMPANY: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Douglas Williams		
Street Address:	1549-1/2 Rosalia Road		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90027		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	76510422	TEENAGE MILLIONAIRE	
Serial Number:	76518361	JESUS IS MY HOMEBOY	
CORRESPONDENCE DATA			
Fax Number:	(310)556-1802		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	310-556-1801		
Email:	fcortez@quateman.com		
Correspondent Name:	Lisa Greer Quatemán/Quatemán LLP		
Address Line 1:	1801 Century Park East		
Address Line 2:	Suite 1801		
Address Line 4:	Los Angeles, CALIFORNIA 90067		
ATTORNEY DOCKET NUMBER:	3348.0010		
NAME OF SUBMITTER:	Douglas Williams		
Signature:	/Douglas Williams/		

OP \$65.00 76510422

Date:

11/16/2006

Total Attachments: 1

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**NOTICE OF DEFAULT AND
RECLAIMING OF INTEREST IN TRADEMARKS**

Pursuant to an agreement dated as of August 25, 2005 between Douglas Williams ("Williams"/"Seller") and Chris Hoy ("Hoy"/"Buyer") (the "Agreement"), Williams relinquished all right, title, and interest and to all equity and other interests in, among other things, the trade names and Trademarks "Teenage Millionaire" with serial number 76510422 and initial filing date of April 11, 2003, and "Jesus Is My Homeboy" with serial number 76518361 and initial filing date of May 12, 2003 (the "Trademarks") to Hoy in exchange for the conditions and covenants set forth in the Agreement, including payments due pursuant to a promissory note executed as part of the Agreement (the "Promissory Note").

Section 2(b) of the Agreement provides as follows:

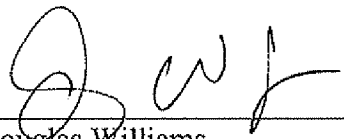
"If Buyer defaults on any payment due under the Promissory Note Seller shall have the option to void this agreement and reclaim his interest in the Company by giving written notice to Buyer and if Buyer fails to cure the default within seven (7) days of receipt of written notice, in effect Buyer shall forfeit all payments made to Seller. If Seller reclaims his interest under this clause his participation in all income, debt, benefit or liability shall be effective as of the date following the seven (7) day cure period."

Notice is hereby given that Buyer has defaulted on the payment due on October 7, 2006 pursuant to the Promissory Note and accordingly Seller hereby asserts a lien to reclaim his interest in the Trademarks.

The foregoing claim is effective as of October 18, 2006.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 14, 2006, at Los Angeles, California.



Douglas Williams


State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me this 14th day of November, 2006 by Douglas Williams personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

(Seal)



Signature



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