

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	CORRECTIVE ASSIGNMENT
NATURE OF CONVEYANCE:	Corrective Assignment to correct the original document (security interest) with the assignment document previously recorded on Reel 003681 Frame 0782. Assignor(s) hereby confirms the Assignment.

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Spencer's Incorporated of Mount Airy, NC		12/05/2007	CORPORATION: NORTH CAROLINA

RECEIVING PARTY DATA

Name:	Spencer's International Group, LLC
Street Address:	2741 West 76th Street
City:	Hialeah
State/Country:	FLORIDA
Postal Code:	33016
Entity Type:	CORPORATION: FLORIDA

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	0529689	SPENCER'S
Registration Number:	1657461	SPENCER'S
Registration Number:	1896285	SPENCER'S
Registration Number:	2525072	
Registration Number:	1686530	ZIP LEG
Registration Number:	2935883	SPENCER'S SIGNATURE COLLECTION BY: LESLIE ANN
Registration Number:	1173365	
Registration Number:	2084151	
Registration Number:	2137888	WEE BEAR

CORRESPONDENCE DATA

Fax Number: (919)361-2262

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

OP \$240.00 0529689

Phone: 919.981.4025
Email: mthomas@williamsmullen.com
Correspondent Name: Mark S. Thomas
Address Line 1: 3200 Beechleaf Court, Suite 500
Address Line 4: Raleigh, NORTH CAROLINA 27604

NAME OF SUBMITTER:	Mark S. Thomas
Signature:	/Mark S. Thomas/
Date:	12/20/2007

Total Attachments: 10

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TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

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Name	Formerly	Execution Date	Entity Type
Spencer's Incorporated of Mount Airy, NC		12/05/2007	CORPORATION: NORTH CAROLINA

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City:	Hialeah
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Fax Number: (919)361-2262
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 Phone: 919.981.4025
 Email: mthomas@williamsmullen.com
 Correspondent Name: Mark S. Thomas
 Address Line 1: P.O. Drawer 19764
 Address Line 4: Raleigh, NORTH CAROLINA 27619

NAME OF SUBMITTER:	Mark Thomas
Signature:	/Mark S. Thomas/
Date:	12/19/2007

Total Attachments: 3

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RECEIPT INFORMATION

ETAS ID: TM102726
 Receipt Date: 12/19/2007
 Fee Amount: \$240

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "**Agreement**") is entered into as of this 5th day of December, 2007 by and between Spencer's Incorporated of Mount Airy, NC, a North Carolina corporation, having an address at 238 Willow Street, Mt. Airy, NC ("**Seller**") and Spencer's International Group, LLC, a limited liability company organized under the laws of the State of Florida, USA, having an address at 2741 West 76th Street, Hialeah FL 33016 ("**Buyer**").

WHEREAS, Buyer wishes to purchase the Assets (as defined herein) from Seller and Seller wishes to sell the Assets to Buyer.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements hereinafter set forth, the parties hereto hereby agree as follows:

Article I

SALE AND PURCHASE OF ASSETS

Section 1.01. Asset Sale. Subject to the terms and conditions hereof, the Seller, hereby sells, assigns, transfers, conveys and delivers to Buyer all rights, title and interest to the assets of Seller as set forth in Schedule 1 herein, including all intellectual property rights and interests thereto (collectively, the "**Assets**"), and Buyer hereby purchases the Assets from Seller.

Section 1.02. Purchase Price. The purchase price (the "**Purchase Price**") of the Assets shall be One Million (\$1,000,000.00) Dollars, which shall be payable as follows:

At the Closing, Buyer shall deliver a check in the amount of Twenty-Five Thousand Dollars (\$25,000.00) to Seller and a promissory note in the amount of \$975,000 secured by an Assignment for Security (Trademarks) of even date executed by Borrower and recorded by the Assignment Division of the U. S. Patent and Trademark Office and delivered contemporaneously with the execution of said promissory note.

Section 1.03. Expenses. Each party hereto shall pay its own expenses and transaction costs incurred in connection with this Agreement and in the preparation for and consummation of the transactions provided for herein.

Article II

THE CLOSING

Section 2.01. Closing. Subject to Seller delivering the items set forth in Section 2.02, unless otherwise agreed by the parties hereto, the closing with respect to the transfer of the Assets (the "**Closing**") shall be held on December 5, 2007; or on such later date as the parties may agree (the "**Closing Date**"), at the offices of Seller, 238 Willow Street, Mount Airy, NC 27030.



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Section 2.02. Delivery by Seller. At the Closing, Seller shall execute in favor of the Buyer Assignments of all Assets and the intellectual property rights and interests in and to the Assets set forth on Asset Schedule 1 (collectively, the "Intellectual Property"), in the form of Exhibit A.

Section 2.03. Delivery by Buyer. At the Closing, Buyer shall deliver to Seller the Purchase Price, as set forth above.

Article III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Seller Representations and Warranties. Seller represents and warrants to Buyer as follows:

(a) Seller (i) is a limited liability company duly incorporated, validly existing and in good standing under the laws of its state of formation; and (ii) has full corporate power and authority to carry on its business as it is now being conducted and to own the Assets.

(b) Seller has full company power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by the directors and officers of Seller, and no additional proceedings on the part of Seller, its directors or officers or any other person are necessary to authorize the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly executed and delivered and constitutes the valid and binding obligations of Seller, enforceable against the Seller in accordance with its terms.

(c) The execution, delivery and performance of this Agreement and the consummation by the Seller of the transactions contemplated hereby will not (i) violate the Articles of Incorporation of Seller, (ii) require any filing with, or the permit, authorization, consent or approval of, any court, arbitrator, administrative agency or commission or other governmental or regulatory authority or agency (a "Governmental Entity"), (iii) violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Seller or any of the Assets, (iv) constitute a breach of any duty owed by the Seller to any person, or (v) violate, or adversely affect the rights of Seller under, any note, bond, mortgage, indenture, lease, license, contract, agreement, or other instrument or obligation to which either the Seller is a party or by which the Seller or any of the Assets may be bound.

(d) Seller has no debt, liability or obligation of any nature with respect to the Assets that has not been fully disclosed to Buyer.

(e) There is no action, suit or proceeding by or before any Governmental Entity nor threatened, against or involving the Seller affecting any of the Assets, including, with respect to the Intellectual Property.

(f) Seller is not in violation or breach of, or in default under (and no event has occurred which with notice or lapse of time or both would constitute such a breach, violation or

default or give rise to any right of termination, amendment, cancellation or acceleration under) any term, condition or provision of (a) the Articles of Incorporation of Seller, (b) any order, writ, injunction, decree, statute, rule or regulation applicable to Seller or any of the Assets or (c) any note, bond, mortgage, indenture, lease, license, contract, agreement or other instrument or obligation to which Seller is a party or by which Seller or any of the Assets may be bound. The Seller has obtained all permits, authorizations, consents or approvals and made all notifications and applications to Governmental Entities required under applicable law necessary to conduct the business as heretofore conducted.

(g) Seller has good, marketable and valid title to all Assets. All Assets are free and clear of all title defects or objections, liens, claims, charges, security interests or other encumbrances, except for liens for current taxes not yet due. The Seller is the sole and exclusive owner of the Intellectual Property, including any applications and registrations therefore. No person has, or, to the knowledge of Seller, shall have, any claim of ownership with respect to the Intellectual Property whatsoever. No royalties or other consideration is required to be paid by Seller to any third party in connection with the Seller's use and enjoyment of the Intellectual Property and no royalties have been paid to any person for the last five (5) years in connection with the Intellectual Property. The Seller has not previously granted, assigned, transferred, conveyed or otherwise encumbered its right, title and interest in the Intellectual Property except for the licenses listed on Schedule 2.02. The Seller's use of the Intellectual Property prior to the date hereof did not infringe upon any rights owned by any other person.

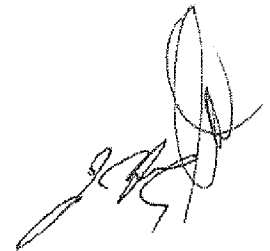
(h) In all material respects, the operations of Seller have been conducted in accordance with all applicable laws, regulations and other requirements of all national governmental authorities, and of all states, municipalities and other political subdivisions and agencies thereof, having jurisdiction over Seller, including, without limitation all laws, regulations and other requirements of all national governmental authorities, and of all states, municipalities and other political subdivisions and agencies thereof.

Article IV

POST-CLOSING COOPERATION OF THE SELLER

Section 4.01 Post-Closing Cooperation.

(a) To the extent necessary to assist the Buyer with any additional process necessary to vest title to the Assets in the Buyer, the Seller will reasonably cooperate in providing any materials and information the Seller may have, and in the execution of other necessary documents and instruments.



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Article V

MISCELLANEOUS

Section 5.01 Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered by U.S. Mail, international courier service or by facsimile transmission to the parties at addresses first listed above.

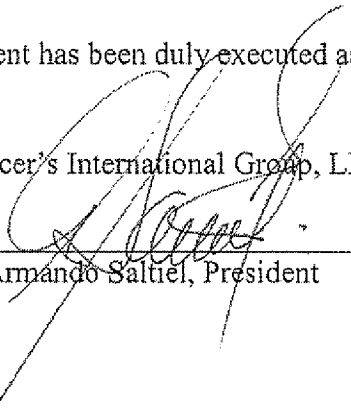
Section 5.02 Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each party hereto.

Section 5.03 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any party hereto under this Agreement will not be materially and adversely affected thereby, (a) such provision will be fully severable, (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.

Section 5.04 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

Spencer's International Group, LLC

By: 
Armando Saltiel, President

Spencer's Incorporated of Mount Airy, NC

By: 
James Henry Crossingham, President

TRADEMARK

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SCHEDULE 1

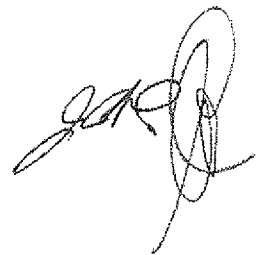
ASSETS

□ **Intellectual Property:**

(a) All trademarks, trade names and logos used in connection with the Seller's business of manufacturing and selling infants and children's wear and all goodwill relating to these trademarks only in their respective categories, as follows:

(i) Spencer's	Registration No. 0,529,689
(ii) Spencer's (Classes 24, 25)	Registration No. 1,657,461
(iii) Spencer's (Logo) (Classes 24, 25)	Registration No. 1,896,285
(iv) Maltese Cross Design	Registration No. 2,525,072
(v) Zip Leg	Registration No. 1,686,530
(vi) Spencer's Signature Collection by Leslie Ann	Registration No. 2,935,883
(vii) Maltese Cross	Registration No. 1,173,365
(viii) Wee Bear Drawing	Registration No. 2,084,151
(ix) Wee Bear (Word Mark)	Registration No. 2,137,888

(b) All Logos, Designs and Artwork, Including Packaging Designs associated with, or in relation, to the Assets and Intellectual Property listed above..



ASSIGNMENT OF TRADEMARK

This Assignment of Trademarks is made as of _____, by and between **Spencer's Incorporated of Mount Airy, NC**, a corporation organized under the laws of the State of North Carolina, located at 238 Willow Street, Mount Airy, NC ("Assignor") and **Spencer's International Group, LLC**, a corporation organized under the laws of the State of Florida, USA located at 2741 West 76th Street, Hialeah FL 33016 ("Assignee").

WHEREAS, as of the date hereof, the Assignor is the owner of the trademarks, the trademark applications and/or registrations in the United States Patent and Trademark Office as delineated on Exhibit A annexed hereto (the "Trademarks"); and

WHEREAS, the Assignee is desirous of acquiring the Trademarks, the applications and registrations therefore, and the business and goodwill of the Assignor relating to these trademarks in their respective categories.

NOW, THEREFORE, the Assignor, for good and valuable consideration, the receipt and sufficiency of which is hereby expressly acknowledged, hereby sells, assigns, conveys and transfers unto Assignee, its successor and assigns, Assignor's entire right, title and interest in and to the Trademarks, applications, and registrations set forth on Exhibit A, together with the business and all goodwill of the business connected with the use of or symbolized by the Trademarks, applications and registrations therefore, including any license, franchise, or distributor agreements, labels and advertising, and Assignor's entire right, title and interest in and to any and all claims and demands it may have, at law or in equity, for past infringement of the Trademarks as well as all rights to damages or profits as of the date hereof and the right to sue for and recover same in Assignee's own name.

IN WITNESS WHEREOF, the Assignor has caused this Assignment of Trademarks to be executed as of the date first written above.

SPENCER'S INC.

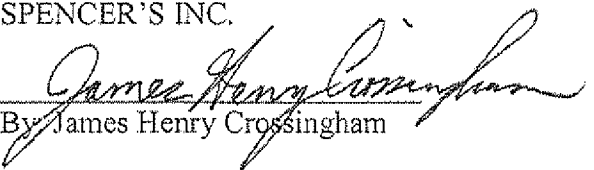

By James Henry Crossingham

Exhibit A
Trademarks

Spencer's	Registration No. 0,529,689
Spencer's (Classes 24, 25)	Registration No. 1,657,461
Spencer's (Logo) (Classes 24, 25)	Registration No. 1,896,285
Spencer's Signature Collection by Leslie Ann	Registration No. 2,935,883
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Zip Leg	Registration No. 1,686,530
Maltese Cross	Registration No. 1,173,365
Wee Bear Drawing	Registration No. 2,084,151
Wee Bear (Word Mark)	Registration No. 2,137,888

⑦

I, Debrah Jones, a notary public of said county and state, certify that J. H. Crossingham, Jr., personally appeared before me this day and acknowledged that he is the President of Spencer's Incorporated of Mount Airy, NC, and that by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its President.

Witness my hand and official seal, this the 7th day of December, 2007.

Debrah Jones

Notary Public

