

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<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>
Cloud Nine Sheepskin, Inc.		02/11/2008	CORPORATION: WASHINGTON
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Rainbowsend Ventures, Inc.		
<b>Doing Business As:</b>	DBA Cloud Nine Sheepskin		
<b>Street Address:</b>	19505 24th Ave. W, #105		
<b>City:</b>	Lynnwood		
<b>State/Country:</b>	WASHINGTON		
<b>Postal Code:</b>	98036		
<b>Entity Type:</b>	CORPORATION: WASHINGTON		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2657803	CLOUD NINE SHEEP SKIN	
Registration Number:	2745685	CLOUD NINE SHEEPSKIN	
Registration Number:	2710408	CLOUD NINE SHEEP SKIN	
Registration Number:	2575271	CLOUD NINE SHEEP SKIN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(425)712-9665		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	425-776-1650		
<b>Email:</b>	roba@sheepskin.com		
<b>Correspondent Name:</b>	Robert P. Auster		
<b>Address Line 1:</b>	19505 24th Ave. W., #105		
<b>Address Line 4:</b>	Lynnwood, WASHINGTON 98036		
<b>ATTORNEY DOCKET NUMBER:</b>	CLOUN001		
<b>NAME OF SUBMITTER:</b>	Ken Sheppard		

OP \$115.00 2657803

Signature:	/Ken Sheppard/
Date:	06/09/2008
Total Attachments: 4 source=Rainbowsend Assignment#page1.tif source=Rainbowsend Assignment#page2.tif source=Rainbowsend Assignment#page3.tif source=Rainbowsend Assignment#page4.tif	

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of this 11th day of February, 2008, by and between Cloud Nine Sheepskin, Inc., a Washington corporation ("Seller"), and RainbowsEnd Ventures Inc., a Washington Corporation, residing at Woodinville, Washington, or their corporate assignee (jointly referred to as "Purchaser").

Seller desires to sell to Purchaser and Purchaser desires to acquire upon the terms and conditions set forth herein substantially all of the property, assets and business of Seller.

In consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the parties hereto agree:

**1. SALE AND PURCHASE.** On the terms and subject to the conditions of this Agreement and in the escrow instructions prepared by the Escrow Agent, at Closing Seller shall sell, assign and convey to Purchaser and Purchaser shall purchase from Seller, all of Seller's right, title and interest in and to the "Assets," as defined below, free and clear of all liens, claims and encumbrances except as provided herein. Bruce Cohn and Elizabeth Nelson agree to the sale of their personal goodwill (pursuant to Martin Ice Cream Co. v. C.I.R., 110 TC 180; Norwalk v. C.I.R., TC Memo 1998-279) by separate agreement.

**1.1 Description of Assets.** The "Assets" are all of the assets and properties of Seller used in connection with the operation of Seller's business, except as specifically excluded herein, existing as of Closing.

**1.1.1 Assets Included.** The Assets include, without limitation all:

(a) The equipment identified on the list dated ~~OCT. 107-SEPT~~ <sup>30, 08</sup> (the "Equipment List"), attached hereto and incorporated herein as EXHIBIT 1.1.1(A);

(b) Furniture and fixtures of Seller's business as listed on EXHIBIT 1.1.1(B);

(c) Inventories of raw materials, work in process, finished goods and packaging materials as listed on EXHIBIT 1.1.1.(C);

(d) Leasehold improvements at Sellers leased facility, 19505 24<sup>th</sup> Avenue West, Suite 105, Lynnwood, Washington 98108 ("Lynnwood Facility") as listed on EXHIBIT 1.1.1.(D);

(e) Trademarks, trade names, domain names and patents, including the name "Cloud Nine Sheepskin" and any variation thereof, whether registered or not as listed on EXHIBIT 1.1.1(E);

(f) Business records, including customer lists and supplier lists;

(g) Designs, know-how and any other intangible property rights relating to Seller's business;

(h) Packaging and marketing materials;

(i) Corporate Goodwill, but excluding any personal goodwill of any Shareholders of the Corporation.

(j) Customer deposits;

(k) Credits from suppliers; and

(l) Accounts Receivable from customers as of the date of Closing.

**1.1.2 Assets Excluded.** Except as provided elsewhere herein, the Assets exclude the following:

(a) Corporate minute book(s), stock books and corporate seal;

(b) Those items of real and personal property, as described in EXHIBIT 1.1.2 hereto; and

**1.2 Liabilities and Obligations.** Except for those liabilities, accounts payable, debts or obligations listed on EXHIBIT 1.2, which Purchaser shall assume at Closing, Purchaser assumes no liabilities, debts or obligations of Seller of any nature whatsoever, whether absolute, accrued, contingent or otherwise, or whether due or to be come due, including any liabilities for taxes.

## **2. PURCHASE PRICE.**

**2.1 Base Purchase Price.** The Base Purchase Price for the Assets shall be

**2.2 Adjustment to Base Purchase Price.** The Base Purchase Price is calculated based upon the Sellers Balance Sheet as of June 30, 2007, as previously provided to Purchaser and attached to this agreement as EXHIBIT 4.9A. The Base Purchase price shall be increased by the amount by which the Total Equity shown on the Balance Sheet as of Closing, appearing at Exhibit 4.9B, is greater than the Total Equity

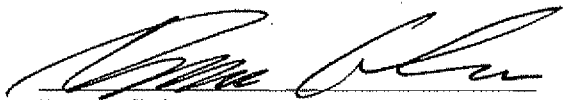
**SELLER:**

Cloud Nine Sheepskin, Inc.

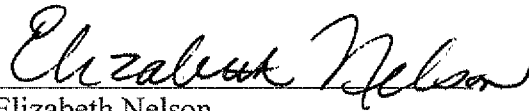
By: 

Bruce Cohn, President

Individually as to applicable sections of Sec. 4, "Representations and Warranties of Seller" and Sec. 6.1, "Seller Indemnification".



Bruce Cohn

  
Elizabeth Nelson

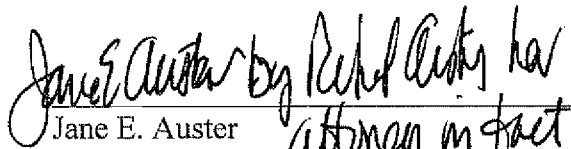
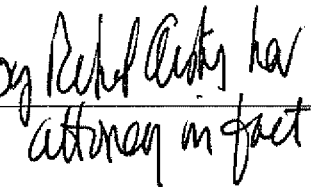
**PURCHASER:**


RainbowsEnd Ventures, Inc.

By: 

Robert P. Auster, President

Individually as to applicable sections of Sec. 4, "Representations and Warranties of Seller" and Sec. 6.1, "Seller Indemnification".

 by  her attorney in fact  
Jane E. Auster

  
Paul G. Auster

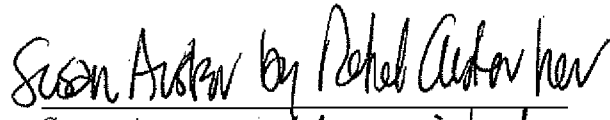
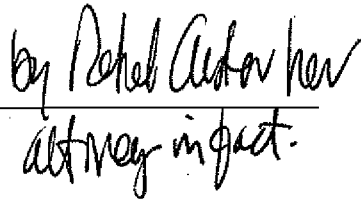
 by  her attorney in fact.  
Susan Auster

EXHIBIT 1.1.1(E)

TRADEMARKS, TRADE NAMES AND OTHER INTELLECTUAL PROPERTY

Service Mark Principal Register No 2.657.803

Cloud Nine Sheepskin Inc.

Registered Dec. 10, 2002

Trademark Principal Register No 2.745.685

Cloud Nine Sheepskin Inc.

Registered Aug. 5 2003

Trademark Principal Register No 2.710.408

Cloud Nine Sheepskin Inc.

Registered April. 29, 2003

Trademark Principal Register No 2.575.271

Cloud Nine Sheepskin Inc.

Registered June 4, 2002

*He en PPA PPA*