

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Purchase and Sale Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wells Fargo Credit, Inc.		07/13/2001	CORPORATION: MINNESOTA
RECEIVING PARTY DATA			
Name:	TMC Acquisition LLC.		
Street Address:	4601 Fowler Street		
Internal Address:	Attn: Donn Proudfoot		
City:	Fort Meyers		
State/Country:	FLORIDA		
Postal Code:	33907		
Entity Type:	LIMITED LIABILITY COMPANY: ARIZONA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2047068	TITAN MOTORCYCLE CO. OF AMERICA	
CORRESPONDENCE DATA			
Fax Number:	(415)217-5910		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	415.434.1600		
Email:	trademark@howardrice.com		
Correspondent Name:	HOWARD RICE NEMEROVSKI CANADY FALK & RAB		
Address Line 1:	3 Embarcadero Center, 7th Fl.		
Address Line 2:	Attn: Carole F. Barrett		
Address Line 4:	San Francisco, CALIFORNIA 94111-4024		
ATTORNEY DOCKET NUMBER:	40007.0001		
NAME OF SUBMITTER:	Carole F. Barrett		
Signature:	/CFB_dch/		

CH \$40.00 2047068

Date:

06/10/2008

Total Attachments: 12

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PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "Agreement") is entered into as of the 13th day of July, 2001, by and between Wells Fargo Credit, Inc., a Minnesota corporation ("Seller"), and TMC Acquisition LLC, an Arizona limited liability company ("Buyer").

RECITALS

A. Seller owns certain assets (the "Assets") which were acquired from the Chapter 7 bankruptcy estate of Titan Motorcycle Company of America ("Titan") pursuant to the July 2, 2001 Order Authorizing Sale of Assets Free and Clear of Liens, Claims, Interests and Encumbrances issued by the United States Bankruptcy Court for the District of Arizona (the "Court").

B. Seller acquired the Assets from Titan pursuant to Bankruptcy Code § 363.

C. Seller now desires to sell, and Buyer desires to purchase, the Assets.

D. Buyer has completed its due diligence with respect to the Assets and all other matters addressed in this Agreement.

E. The parties hereto acknowledge that they intend the transaction contemplated under this Agreement to be an asset purchase, and not a sale of the stock.

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

ARTICLE 1

DEFINITIONS

For purposes of this Agreement, the following capitalized terms, when used in this Agreement, shall have the meanings assigned to them as follows:

1.1 Accounts Receivable. The term "Accounts Receivable" shall mean all amounts owing to Titan for goods or services rendered as part of its prior business operations.

1.2 Bankruptcy Estate. The term "Bankruptcy Estate" shall mean Titan's estate as such term is defined in 11 U.S.C. § 541.

1.3 Closing. The term "Closing" shall mean the completed exchange of: (i) the closing documents set forth in Articles 9 and 10 below, together with the simultaneous conveyance by Seller to Buyer of the Purchased Assets (as defined in Article 2); and (ii) the payment by Buyer to Seller of the Purchase Price (as defined in Section 4.2) due under the terms of this Agreement.

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1.4 Sale Order. The term "Sale Order" shall mean the order entered by the Court pursuant to Bankruptcy Code §363 approving Seller's acquisition of the Assets from the Bankruptcy Estate free and clear of any and all liens, security interests, and adverse interests of any kind; and finding that Seller is a good faith purchaser for value entitled to all the protections of Bankruptcy Code § 363(m). The form of the Sale Order shall be reasonably acceptable to the parties hereto.

ARTICLE 2

PURCHASE AND SALE

2.1 Assets to be Sold. Subject to the terms and conditions of this Agreement, on the Closing Date (as defined in Section 4.1), Seller shall sell, assign, transfer and convey to Buyer, except as provided in Section 2.2 below, all of Seller's right, title and interest in and to the assets, properties, and goodwill of Titan of every kind and description, tangible and intangible, wheresoever located and whether or not carried or reflected on the books and records of Titan, including, without limitation: (i) the right to use Titan's corporate name and all variations thereof; (ii) the vehicles and personal property of Titan, including, without limitation, the assets referred to in the form of Bill of Sale attached hereto as Exhibit A; (iii) all intellectual property of Titan, including, without limitation, the service marks, trademarks, and logos referred to in the form of Assignment of Proprietary Rights and Intangibles attached hereto as Exhibit B; and (iv) the books and records of Seller (collectively, the "Purchased Assets").

2.2 Excluded Assets. Notwithstanding Section 2.1 above, Seller shall not sell, transfer, assign, convey or deliver to Buyer the following assets (collectively, the "Excluded Assets"):

- (a) Cash and Accounts Receivable. Titan's cash, cash equivalents, and Accounts Receivable.
- (b) Causes of Action. Any and all causes of action.
- (c) Exclusions in Sale Order. Any and all assets which were excluded from Seller's acquisition from the Bankruptcy Estate as set forth in the Sale Order.

ARTICLE 3

NO ASSUMPTION OF LIABILITIES

BUYER DOES NOT BY THIS AGREEMENT, AND WILL NOT BE OBLIGATED TO, ASSUME ANY OBLIGATION, LIABILITY OR DUTY OF SELLER OR TITAN WHETHER INCURRED IN CONNECTION WITH THE PURCHASED ASSETS OR OTHERWISE.

ARTICLE 4

CLOSING; TERMS OF PAYMENT

4.1 Closing. The Closing shall take place at the law offices of Bryan Cave LLP, in Phoenix, Arizona at 10:00 a.m. on July 13, 2001, or at such other time or place as the parties shall mutually agree in writing (the "Closing Date").

REDACTED

ARTICLE 5

REPRESENTATIONS, WARRANTIES, AND COVENANTS OF SELLER

Seller hereby represents, warrants, and covenants to Buyer as follows, and the warranties, representations, and covenants contained in this Article or elsewhere in this Agreement shall be deemed to be made as of the Closing:

5.1 Corporate Authority. Seller has full power and authority to execute and perform this Agreement and all corporate action necessary to confirm such authority has been duly and lawfully taken. Upon execution hereof, this Agreement shall be a valid, legally binding obligation of Seller, enforceable in accordance with its terms.

5.2 Security Interests. Seller has not granted any security interests in the Purchased Assets or encumbered the Purchased Assets in any way.

5.3 Negotiations with Third Parties. Seller has not entered into, or pursued any arrangements or negotiations with any third party relating to the sale of the Assets, in whole or in part.

5.4 Absence of Certain Changes. To the best knowledge of Seller after due inquiry, there has not been any change in the Assets, which individually or in the aggregate has been

materially adverse, since the date of their acquisition. To the best knowledge of Seller, since July 2, 2001, there has been no reversal, modification, or vacatur of the Sale Order.

5.5 Rental Payment. Seller shall and hereby covenants to pay the rent from May 15, 2001 through July 31, 2001 for the Titan facility located at 2222 W. Peoria, Phoenix, Arizona, pursuant to Seller's prior contractual arrangement with the landlord of such facility.

ARTICLE 6

REPRESENTATIONS, WARRANTIES, AND COVENANTS OF BUYER

Buyer hereby represents and warrants to Seller as follows and the warranties and representations contained in this Article or elsewhere in this Agreement shall be deemed to be made as of Closing:

6.1 Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Arizona.

6.2 Authority. Buyer has full power and authority to execute and perform this Agreement and all action necessary to confirm such authority has been duly and lawfully taken. Upon execution hereof, this shall be a valid and legally binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

6.3 Condition of Assets. Buyer has fully examined the physical condition of the Purchased Assets, and hereby agrees to accept such property AS IS AND WHERE IS. NO REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IS MADE WITH RESPECT TO THE PURCHASED ASSETS.

ARTICLE 7

CONDITIONS PRECEDENT TO BUYER'S DUTY TO CLOSE

Buyer shall have no duty to close, and no obligation hereunder, unless and until each and every one of the following conditions precedent have been fully and completely satisfied:

7.1 Continued Truth of Warranties. All of the representations and warranties of Seller contained herein shall continue to be true and correct at Closing.

7.2 Performance of Obligations. Seller shall have fully performed or tendered performance of each and every one of its obligations hereunder which by its terms is capable of performance on or before Closing.

7.3 Delivery of Closing Documents. Seller shall have tendered delivery to Buyer of all the documents, in form and substance reasonably satisfactory to Buyer, required to be delivered to Buyer by Seller on or before Closing pursuant to this Agreement.

7.4 Litigation. With the exception of the pending Chapter 11 case, no lawsuit, administrative proceedings or other legal action shall have been filed or threatened as of the Closing Date which seeks to restrain or enjoin the transactions contemplated by this Agreement.

ARTICLE 8

CONDITIONS PRECEDENT TO SELLER'S DUTY TO CLOSE

Seller shall have no duty to close this transaction unless and until each and every one of the following conditions precedent have been fully and completely satisfied:

8.1 Continued Truth of Warranties. All of the representations and warranties of Buyer contained herein shall continue to be true and correct at Closing.

8.2 Performance Obligations. Buyer shall have fully performed or tendered performance of each and every one of its obligations hereunder which by its terms is capable of performance on or before Closing.

8.3 Delivery of Closing Documents. Buyer shall have tendered delivery to Seller of all the documents, in form and substance reasonably satisfactory to Seller, required to be delivered to Seller by Buyer on or before Closing pursuant to this Agreement.

8.4 Litigation. With the exception of the pending Chapter 11 case, no lawsuit, administrative proceedings, or other legal action shall have been filed or threatened as of the Closing Date which seeks to restrain or enjoin the transactions contemplated by this Agreement.

ARTICLE 9

ITEMS TO BE DELIVERED AT CLOSING BY SELLER

At Closing, Seller shall, unless waived in writing by Buyer, deliver the following items, each in form and substance reasonably acceptable to Buyer and Buyer's counsel, to Buyer:

9.1 Bill of Sale. A duly executed bill of sale selling, assigning, transferring, and conveying the Purchased Assets in the form attached as Exhibit A.

9.2 Assignment. A duly executed assignment of Titan's intellectual property in the form attached as Exhibit B.

9.3 Representations and Warranties. A certificate signed by an appropriate representative of Seller to the effect that all the representations and warranties of Seller contained herein are true and correct as of Closing.

ARTICLE 10

ITEMS TO BE DELIVERED AT CLOSING BY BUYER

At Closing, Buyer shall, unless waived in writing by Seller, deliver the following items, each in form and substance reasonably acceptable to Seller and Seller's counsel, to Seller:

10.1 Certified Resolutions. A certificate signed by an appropriate representative of Buyer with a copy of the resolutions authorizing the execution and performance of this Agreement attached thereto.

10.2 Representations and Warranties. A certificate signed by an appropriate representative of Buyer to the effect that all the representations and warranties of Buyer contained herein are true and correct as of Closing.

10.3 The Purchase Price. The Purchase Price.

ARTICLE 11

MISCELLANEOUS

11.1 Further Assurances. Each party shall, at any time after Closing, execute and deliver to the other party all such additional instruments of conveyance and assignments, certificates or similar documents and take all such further actions as such other party may reasonably request to carry out the purpose and intent of this Agreement.

11.2 No Other Agreements. This Agreement, and all agreements delivered as part of the Closing contemplated herein, constitute the entire agreement between the parties with respect to its subject matter. All prior and contemporaneous negotiations, proposals and agreements between the parties are superseded by this Agreement. Any changes to this Agreement must be agreed to in writing signed by both parties.

11.3 Waiver. Either party may waive the performance of any obligation owed to it by the other party hereunder for the satisfaction of any condition precedent to the waiving party's duty to perform any of its covenants, including its obligations to Close. Any such waiver shall be valid only if contained in a writing signed by the waiving party.

11.4 Notices. Any notices required or allowed in this Agreement shall be effectively given: (i) five days after being deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, or (ii) one day after being deposited with a nationally recognized overnight courier, such as Federal Express, with written verification of receipt. All notices shall be sent at the address set forth below or such other address as such party may designate by advance written notice to the other party:

To Buyer:

TMC ACQUISITION LLC
c/o Mr. Donn Proudfoot

4601 Fowler Street
Fort Meyers, Florida 33907

Copy to: Robert J. Miller, Esq.
BRYAN CAVE LLP
Suite 2200, Two North Central Avenue
Phoenix, Arizona 85004

To Seller: Joseph Papa
Wells Fargo Credit, Inc.
Wells Fargo Plaza
MAC 54101-076
100 West Washington Street
Phoenix, Arizona 85005

Copy to: Cathy L. Reece, Esq.
Fennemore Craig
3003 N. Central Ave., Suite 2600
Phoenix, Arizona 85012-2913

11.5 Broker and Finders. The parties acknowledge that Seller has hired Buxbaum Group, Inc. and Century Services, Inc. (collectively, "BC") as its broker and that Seller alone shall be responsible for any fees or expenses that may be due to BC in connection with this transaction. Each of the parties hereto represents and warrants to the other that it has not employed or retained any broker or finder in connection with the transaction contemplated by this Agreement nor has it had any dealings with any person which may entitle such person to a fee or commission from any party hereto; except that Seller has hired BC.

11.6 Risk of Loss. The risk of loss, damage, or destruction of the Purchased Assets shall be borne by Seller until Closing. In the event any loss or damage to or taking of any such Purchased Assets is material in the context of this transaction and occurs before Closing, Seller shall immediately notify Buyer of the nature and extent of such loss, damage or taking, and Buyer shall, at its option, by written notice to Seller, either terminate this Agreement without further liability or obligation to Seller, or Buyer may proceed with this transaction on the terms and conditions mutually agreeable to the parties, including any adjustment in the Purchase Price.

11.7 Third-Party Beneficiary. Nothing contained herein shall create or give rise to any third-party beneficiary rights for any individual or entity as a result of the terms and provisions of this Agreement.

11.8 Venue and Waiver of Jury Trial. Each of the parties to this Agreement hereby irrevocably submits to the jurisdiction of any Arizona state or federal court sitting in the County of Maricopa in respect of any suit, action or proceeding arising out of or relating to this Agreement and seeking injunctive or equitable relief, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts. Each

of the parties to this Agreement hereby irrevocably waives, to the fullest extent such party may effectively do so under applicable law, trial by jury and any objection that such party may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in any such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum.

11.9 Relationship of Parties. The relationship of Seller and Buyer shall be that of independent entities and neither shall be deemed to be the agent, partner or joint venturer of the other.

11.10 Choice of Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Arizona without regard to principles of conflicts of laws.

11.11 Paragraph Headings. The Section, Article and paragraph headings contained herein are for convenience only and shall have no substantive bearing on the interpretation of this Agreement.

11.12 Rules of Interpretation. The following rules of interpretation shall apply to this Agreement, the Schedules hereto and any certificates, reports or other documents or instruments made or delivered pursuant to or in connection with this Agreement, unless otherwise expressly provided herein or therein and unless the context hereof or thereof clearly requires otherwise:

(a) A reference to any document or agreement shall include such document or agreement as amended, modified or supplemented from time to time in accordance with its terms, and if a term is said to have the meaning assigned to such term in another document or agreement and the meaning of such terms therein is amended, modified or supplemented, then the meaning of such term herein shall be deemed automatically amended, modified or supplemented in a like manner.

(b) References to the plural include the singular, the singular the plural and the part the whole.

(c) The words "include," "includes," and "including" are not limiting.

(d) A reference to any law includes any amendment or modification to such law which is in effect on the relevant date.

(e) A reference to any person or entity includes its successors, heirs and permitted assigns.

(f) The words "hereof," "herein," "hereunder," and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement.

(g) All Schedules to this Agreement constitute material terms of this Agreement and are incorporated fully into the terms of this Agreement.

The foregoing list is non-exhaustive and does not preclude the application of other applicable rules of construction.

11.13 Time is of the Essence. The parties hereto acknowledge and agree that time is of the essence in connection with the execution, delivery and performance of this Agreement, and that they will each utilize their best efforts to satisfy all the conditions to Closing on or before July 31, 2001.

11.14 Attorneys' Fees. Each party shall bear its own legal fees and costs incurred in the negotiation and closing of this transaction, and in the event of a dispute arising between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs of suit from the non-prevailing party.

11.15 Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of this Agreement by telefacsimile shall be equally as effective as delivery of a manually executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile also shall deliver a manually executed counterpart of this Agreement but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

11.16 Successors and Assigns. This Agreement and the provisions hereof shall be binding upon each of the parties, their successors and permitted assigns.

11.17 Severability. If any provision of this Agreement, or the application thereof, is for any reason held to any extent to be illegal, invalid or unenforceable, the remainder of this Agreement and application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

IN WITNESS WHEREOF, the parties hereto have set their hands effective the date set forth above.

WELLS FARGO CREDIT, INC.

By Joseph C. Papa
Name: JOSEPH C. PAPA
Title: VICE PRESIDENT
SELLER

TMC ACQUISITION LLC

By _____
Name: Donn Proudfoot
Title: Managing Member
BUYER

IN WITNESS WHEREOF, the parties hereto have set their hands effective the date set forth above.

WELLS FARGO CREDIT, INC.

By _____
Name: _____
Title: _____
SELLER

TMC ACQUISITION LLC


By  _____
Name: Donn Proudfoot
Title: Managing Member
BUYER

EXHIBIT A
BILL OF SALE