

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
Selective Beauty Brands LLC		07/17/2008	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Patrick B. Caracciolo, as Trustee of Selective Beauty Brands LLC
Street Address:	39667 Orchard Bluff Lane
City:	Wadsworth
State/Country:	ILLINOIS
Postal Code:	60083
Entity Type:	TRUSTEE: ILLINOIS

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2635066	SALONSELECTIVES
Registration Number:	2650555	SALONSELECTIVES
Registration Number:	1523097	SALON SELECTIVES
Registration Number:	1479244	SALON SELECTIVES
Registration Number:	1479236	SALON SELECTIVES
Serial Number:	77078116	FEEL SALON BEAUTIFUL EVERYDAY
Serial Number:	77078127	LIKE YOU JUST STEPPED OUT OF A SALON

CORRESPONDENCE DATA

Fax Number: (312)360-0080
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 3123600080
 Email: tmdocket@gbclaw.net
 Correspondent Name: Greer, Burns & Crain, Ltd.
 Address Line 1: 300 South Wacker Drive

CH \$190.00 2635066

Address Line 2: Suite 2500
Address Line 4: Chicago, ILLINOIS 60606

ATTORNEY DOCKET NUMBER: 4784.81860

NAME OF SUBMITTER: Gavin J. O'Keefe

Signature: /Gavin J. O'Keefe/

Date: 09/16/2008

Total Attachments: 12

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) SS.
County of Cook)

**TRUST AGREEMENT AND ASSIGNMENT OF ASSETS
FOR THE BENEFIT OF CREDITORS**

This Trust Agreement and Assignment of Assets for the Benefit of Creditors of Selective Beauty Brands, LLC, (the "Trust Agreement" or "Agreement"), is made and entered into this 17th day, July 2008, by Selective Beauty Brands LLC, whose federal tax identification number is 26-8360842 ("Debtor"), and Patrick B. Caracciolo of Wadsworth Consulting, Inc. d/b/a Wadsworth Whitestar Consultants, not individually but as Trustee of Selective Beauty Brands LLC ("Trustee").

WITNESSETH:

WHEREAS, Debtor is no longer able to operate on a solvent basis and seeks to wind-up its affairs in an orderly and expeditious manner;

WHEREAS, Trustee is willing and able to perform certain services in winding-up Debtor's affairs;

NOW, THEREFORE, in consideration of Debtor's assignment of its assets to Trustee and the express undertakings of the Trustee and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, it is hereby declared and agreed as follows.

ARTICLE 1: DEFINITIONS AND CONSTRUCTION.

Section 1.01 Incorporation of Recitals. The above recitals of this Agreement are hereby incorporated into and made a part of this Agreement.

Section 1.02 Certain Definitions. In addition to the terms defined parenthetically in this Agreement, the following words and terms shall have the following meaning unless the context clearly requires otherwise.

(a) "Assets" or "Trust Assets" shall mean all of the Debtor's interests in personal and real property, tangible and intangible, including, without limitation, accounts, deposit accounts, intellectual property, beneficial interests, general intangibles, claims, checks and other instruments payable to Debtor (which Trustee shall have the right to endorse on behalf of Debtor) rights, or causes of action as of the date of this Trust Agreement or acquired hereafter and any and all proceeds of such property.

(b) "Beneficiary" shall mean any Person who is a creditor of the Debtor, and whose claims, rights, or causes of action were accepted by the Trustee as part of this Trust.

(c) "Property" shall mean the real Property where the Trust Assets are located.

(d) "Trust" shall mean the trust created by this Agreement. It is understood and agreed that this Trust is a liquidation trust outside the purview of the Illinois Trust and Trustee's Act.

Section 1.03 Construction. The following principles of language construction shall apply to this Agreement unless the context clearly requires otherwise. References to the plural include the singular, and the singular includes the plural. The term "or" means the inclusive disjunction, as represented by the phrase "and/or." The words "hereof," "herein," "hereunder," and similar terms refer to this Agreement as a whole and not to any particular provision of this Agreement. Headings and titles are for reference purposes only and shall not control or affect the construction of this Agreement. Paragraph and exhibit references are to this Agreement unless otherwise specified.

ARTICLE 2: DECLARATION OF TRUST.

Section 2.01 Creation of Trust. The Trustee is assigned and transferred absolutely all right, title and interest of Debtor in and to any and all Trust Assets that the Debtor may have, whether known or unknown, direct or indirect, claimed or unclaimed, suspected or unsuspected, liquidated or unliquidated, contingent or determined, from the beginning of time to the date hereof, or may acquire hereafter. The Trustee and his successors and assigns shall have and hold such Assets in Trust until the Trust shall terminate as provided for below. The Assets shall be held in trust under and subject to the terms and conditions set forth herein, for the benefit of the Beneficiaries; provided, however, that upon distribution of all of the Assets in accordance with the terms of this Agreement, then this Agreement shall cease and terminate and be of no further force and effect. The Assets are to be held and applied by the Trustee subject to the further covenants, conditions, and terms of this Agreement, but in any event, the Trustee shall administer the Trust for the primary purpose of liquidating the Assets assigned to him as trustee, with no objective to engage in any trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Trust. None of Debtor's liabilities of any kind or nature are the subject of this assignment.

Section 2.02 Object of the Trust. The name of this Trust shall be Assignment for the Benefit of Creditors of Selective Beauty Brands, LLC, and its object shall be (a) the orderly liquidation of the Trust Assets; (b) the enforcement and liquidation of any claims, rights, or causes of action relating to (i) any repurchase or redemption of Debtor's stock in violation of applicable state law, (ii) any transfer of property of Debtor that is avoidable by a creditor of Debtor as a fraudulent transfer or otherwise, or (iii) any other specific claims that relate to Debtor that can be asserted by the Trustee as a general claim of the Debtor's estate or otherwise, and (c) the distribution of the proceeds of the liquidation of assets, after the payment of administration fees and costs, to the Beneficiaries under this Agreement in accordance with applicable law. Debtor hereby nominates and appoints the Trustee to carry out the purpose of this Trust in accordance with its terms and conditions. The Trustee shall have the powers and duties hereinafter set forth, and shall receive reasonable compensation for his services and

reimbursement of his expenses, including, but not limited to reimbursement of his attorneys' fees and costs. The Trustee may serve without bond.

Section 2.03 Transfer of Assets. Debtor does hereby grant, convey, assign, transfer and set over to the Trustee, and any successor Trustee, all right, title and interest that Debtor may have in any Assets. Title to these Assets of Debtor shall immediately vest in the Trustee for the use and purpose hereinafter set forth.

Section 2.04 Trustee's Acceptance. The Trustee accepts the Trust imposed by this Agreement, and agrees to observe and perform the Trust, upon and subject to the terms and conditions set forth herein.

Section 2.05 Title. Legal title to all Trust Assets is and shall now be vested in the Trustee.

ARTICLE 3: OBLIGATIONS OF THE TRUSTEE.

Section 3.01 Trustee's Efforts. The Trustee shall use commercially reasonable efforts, consistent with his other obligations hereunder, to maximize the amount of available cash for distributions to the Beneficiaries. The Trustee and the Beneficiaries shall value all Assets transferred to, or recovered by, the Trust in accordance with generally accepted accounting principles. Such valuation shall be used for all federal income tax purposes. No Beneficiary shall have the right to direct or control the Trustee's actions in administering the Trust.

Section 3.02 Reports. The Trustee may from time to time, at his discretion, report to the Beneficiaries on the status of the Trust. Within ninety (90) days after termination of the Trust or the Trustee's resignation, removal, or death (in which case the obligation shall pass to the successor Trustee), the Trustee shall render a final accounting to the Beneficiaries.

Section 3.03 Investment Obligations. Monies constituting part of the Trust Assets may be invested by the Trustee in demand or time deposits only, including, direct obligations of, or certificates of deposit, or obligations guaranteed by, the United States of America having a remaining time to maturity of not more than 180 days; and obligations of any agency or corporation which is or may hereafter be created by or pursuant to an act of the Congress of the United States as an agency or instrumentality thereof having a remaining time to maturity of not more than 180 days. Such investments shall mature in such amounts and at such times as may be necessary to provide funds when needed to make payments from the Trust Assets from time to time, subject to the requirements provided herein.

Any of the foregoing securities purchased with any of the Trust Assets shall be deemed a part of the Trust Assets. All interest and distributions received by the Trustee from the Trust Assets shall be a part of the Trust Assets. Except as otherwise provided herein, if at any time it shall become necessary that some or all of the securities in the Trust Assets be redeemed or sold in order to raise monies necessary to comply with the provisions of this Trust Agreement or the Plan, the Trustee shall effect such redemption or sale, in such manner and at such time as the Trustee, in his discretion, deems reasonable.

Section 3.04 Taxes. This Trust is intended to be classified as a liquidating trust under Section 677 of the Internal Revenue Code and specifically is intended to meet the requirements of a liquidating trust as provided in Rev. Proc. 94-45 (1994-2 C.B. 684). Any transfer of property and interests in property to the Trust for the benefit of the Beneficiaries hereof shall be treated for all purposes under the Internal Revenue Code as a deemed transfer to such Beneficiaries of this Trust. Such Beneficiaries of the Trust shall then be deemed to have transferred to this Trust such property and interests in property deemed transferred to them. As a result of these deemed transfers, the Beneficiaries of the Trust shall be treated as grantors and deemed owners of the Trust for purposes of the Internal Revenue Code. The Trustee shall file returns for the trust as a grantor trust pursuant to Income Tax Regulation § 1.671-4(a).

ARTICLE 4: POWERS AND DUTIES OF THE TRUSTEE.

Section 4.01 Distributions. The Trustee shall distribute the Trust Assets at such times and in such manner and amounts as the Trustee determines appropriate, in his sole discretion, to the Beneficiaries. Distributions shall be paid according to the following priorities:

(a) First, all costs for the preservation of the Trust and Trust Assets, including the expenses of operation, taxes due from the Trust, and such other administrative expenses as shall be reasonably incurred;

(b) Second, all costs and expenses incidental to the administration of the Trust, including the remuneration of the Trustee and the payment of reasonable compensation for the services of professionals for the Trustee. These costs and expenses shall include those incidental to the preparation and execution of this Trust Agreement. The Trustee shall also have the right to pay an accountant and other agents reasonable compensation for services performed in connection with the administration of this Trust and the attorneys for Debtor for such services as shall be rendered in aid of the administration of this Trust and its property. By way of example only, this provision includes professionals and others in the aid of preparation of tax returns as may be appropriate and to the extent the Trustee has sufficient cooperation and information from the Debtor. No undertaking contained by this Agreement shall create any personal liability of the Trustee for any duties or obligations owing by the Debtor;

(c) Third, all federal taxes due from the Debtor, including, but not limited to, federal withholding tax, federal unemployment tax and other federal income, excise, property and employment taxes;

(d) Fourth, all state and county taxes due from the Debtor of any nature, including, but not limited to, state and county employment, property, sales and income taxes;

(e) Fifth, with the exception of those classes set forth above, all distributions to Beneficiaries shall be pro rata in accordance with (i) applicable law determining the priority and nature of any Beneficiary's claim, and (ii) the amount of each Beneficiary's claim against Debtor, until all Assets have been distributed. The Trustee shall make interim distributions whenever the Trustee accumulates sufficient funds to enable him to

make a reasonable distribution. No distribution shall be in an amount less than \$100,000, except the final distribution or in the Trustee's sole discretion; and

(f) Sixth, after all of the foregoing debts have been paid in full, any surplus shall be paid to the Sole Member of the Debtor who authorized the creation of this Trust.

In the event any dispute arises as to the amount of a Beneficiary's claim against Debtor, the Trustee shall make the sole determination of the amount of the claim, which determination shall be based upon any reasonable standard that he considers appropriate. If the Trustee is unable to determine one or more disputed Beneficiary's claims, the Trustee may submit the question to a court of competent jurisdiction through an interpleader or declaratory action and the costs and expenses, including attorneys' fees, of bringing and administering such action shall be administrative costs and expenses of the Trust.

Section 4.02 Express Powers of Trustee. The Trustee shall have, inter alia, the following powers, rights and duties:

(a) To employ attorneys, accountants, other professionals, and such additional personnel to whatever extent may be necessary to prosecute assigned rights, claims, and causes of action, and to assist in the administration of the Trust;

(b) To settle any and all claims and causes of action in favor of and against Debtor with full power to compromise, or in the discretion of the Trustee, to sue or be sued, and to prosecute or defend any such causes of action or claims;

(c) To exercise any powers that are granted to a trustee under the Illinois Trust and Trustees Act, 760 ILCS 5/4 et seq. (notwithstanding that the Act is not applicable to liquidating trusts);

(d) To do and perform any and all other acts necessary and proper for the orderly liquidation or other disposition of the assigned rights, claims, and causes of action, including, but not limited to, abandonment, of the assigned rights, claims, and causes of action.

Section 4.03 Out-of-Court Administration of Trust. This Trust shall be administered out of court. The Trustee shall, however, have the right to ask any court of competent jurisdiction for a declaratory judgment or such other relief as the Trustee may deem necessary, if, in his opinion, said action is desirable in connection with any dispute or claim arising hereunder.

Section 4.04 Trustee's Counsel. Trustee shall retain the services of Kurt M. Carlson of Tishler & Wald, Ltd., to represent the Trustee and assist the Trustee in its efforts to effectuate this Trust, pursuant to the terms and conditions of this Trust Instrument.

ARTICLE 5: THE TRUSTEE.

Section 5.01 Resignation. The Trustee may resign by an instrument in writing signed by the Trustee and served upon the Beneficiaries provided that the Trustee shall continue to serve after his resignation until the earlier of ten (10) days from the date of the notice or until the appointment of a successor shall become effective in accordance with Section 5.03 hereof.

Section 5.02 Removal. The Trustee may be removed by a vote of a majority of the Beneficiaries who represent two-thirds (2/3) of the aggregate value of the Beneficiaries' claims, rights, and causes of action, upon written notice to the Trustee if, in the judgment of the Beneficiaries, the Trustee's continuing to act would be detrimental to the interests of the Beneficiaries or the Trustee fails to perform the obligations imposed upon the Trustee by this Agreement; provided that the Trustee shall continue to serve after his removal until the appointment of a successor shall become effective in accordance with Section 5.03 hereof on the effective date of his removal, the Trustee shall be paid all accrued fees and expenses then due and owing.

Section 5.03 Appointment of Successor Trustee. In the event of the death, resignation, incompetency or removal of the Trustee, a majority of the Beneficiaries who represent two-thirds (2/3) of the aggregate value of the Beneficiaries' claims, rights and causes of action shall have the right to appoint a successor trustee. Such appointment will specify the date on which such appointment shall be effective. The successor trustee appointed hereunder shall execute, acknowledge and deliver to the Beneficiaries an instrument accepting such appointment, and thereupon the resignation or removal of the retiring trustee shall become effective and the successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring trustee.

Section 5.04 Trust Continuance. The death, resignation, incompetency or removal of the Trustee shall not terminate the Trust created by this Agreement or revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Trustee. In the event of the resignation or removal of the Trustee, he shall execute and deliver such documents, instruments, records and other writings as may be reasonably requested by the Beneficiaries for the successor trustee to effect the termination of the Trustee's capacity under this Agreement and the appointment of the successor trustee; deliver to the successor trustee all documents, instruments, records and other writings related to the Trust as may be in the possession of the Trustee; and otherwise assist and cooperate in effecting the assumption of his obligations and functions by such successor trustee.

Section 5.05 Compensation. The Trustee shall be entitled to a retainer fee of \$15,000.00 to be paid upon the creation of the Trust ("Trustee's Retainer") and shall be billed against at the hourly rate of \$295.00. Trustee's Counsel shall be entitled to an initial retainer of \$20,000.00 ("Counsel's Retainer"), to be paid upon the creation of the Trust, and to be billed against and invoiced to Trustee at the hourly rate of \$325.00. To the extent a Retainer is depleted to the level of \$2,500.00, such Retainer shall be replenished by the Trustee through use of Trust Assets to a level of \$10,000.00. The replenishing of Retainers shall occur until such time as the assets of the Trust have been sold and distributed. The purpose of these Retainers is to provide security to the professionals being employed by the creation of this Trust for the payment of services rendered.

Any compensation for Trustee and Trustee's Counsel that is not paid by the retainers set forth herein shall be paid upon receipt of invoice by Trustee through the assets of this Trust, pursuant to 4.01 (b) of this Trust.

Section 5.06 Standard of Care: Exculpation. The Trustee shall not be personally liable to the Trust or to a Beneficiary, except for such of his acts as shall constitute bad faith, willful misfeasance, gross negligence or willful disregard of his duties. Except as aforesaid, the Trustee shall be entitled to be exonerated and indemnified from time to time from the Assets against any and all loss, expense and liability arising out of or in connection with the Assets or the affairs of the Trust which they may suffer. The Trustee shall not be obligated to give any bond or surety or other security for the performance of any of his duties, unless otherwise ordered by a court of competent jurisdiction; if so otherwise ordered, all costs and expenses of procuring any such bond shall be paid from the Assets.

Section 5.07 Reliance by Trustee. The Trustee may rely, and shall be fully protected in acting upon, any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order or other instrument or document which he/she believes to be genuine and to have been signed or presented by the proper party or parties or, in the case of cables, telecopies, and telexes, to have been sent by the proper party or parties. In the absence of manifest error, bad faith, willful misfeasance, gross negligence or willful disregard of the Trustee's duties, the Trustee may conclusively rely on the truth of statements and correctness of the opinions expressed therein. He may consult with counsel and any opinion of said counsel shall be full and complete authorization and protection in respect of any action taken or suffered in accordance therewith.

ARTICLE 6: RELATIONSHIP BETWEEN TRUSTEE AND DEBTOR.

Section 6.01 Debtor's Representations and Warranties. Debtor hereby represents and warrants to Trustee as follows:

(a) The list of creditors and the information about the Assets and liabilities delivered to the Trustee, whether prior to the execution of this Trust Agreement, concurrent herewith, or in the future has been, is, and shall be complete and correct as reflected by the books and records of Debtor, or to the best knowledge of Debtor's officers and directors;

(b) Debtor, through its officers and directors, shall perform any and all acts reasonably necessary or desirable and proper to assist the Trustee in the orderly liquidation of Debtor's assets and the collection of money owed to Debtor, and in the distribution of funds pursuant to the Trust Agreement provided, however, that such officers and directors will not be required to perform any such acts unless they are reasonably compensated as a cost under Section 4.01 (b) hereof;

(c) Prior to execution of this Agreement, Debtor has undertaken all necessary actions to obtain shareholder, director, partner, or member approval, as are required by law of the state of organization of the Debtor and as required by the Operating

Agreement or Articles of Incorporation for the Debtor, to enable the Debtor to lawfully execute this Agreement and the creation of the Trust;

(d) Debtor shall cooperate in providing any and all documents and information reasonably requested by Trustee to effectuate Trustee's performance of his duties under this Trust; and,

(e) Debtor shall cooperate in executing any and all documents reasonably requested by Trustee to effectuate Trustee's performance of his duties under this Trust, including, without limitation, executing any and all deeds, letters of direction, powers of attorney, and bills of sale.

To the extent the above representations and warranties constitute covenants for future performance, these covenants are not Debtor's exclusive obligations under this Trust Agreement. These representations and warranties shall survive the execution of this Agreement and shall remain in full force and effect until this Trust is terminated and all duties of the Trustee have been performed and discharged.

Section 6.02 Debtor's Obligation to File and Pay Taxes. The Trustee shall have responsibility for preparing, filing, and paying any federal or state tax-related documents pertaining directly to Trustee's actions in administering this Trust. The Debtor shall have sole responsibility for preparing and filing any and all tax documents and returns pertaining to the operation of Debtor's business until such time that all operations cease, including, but not limited to, any and all income and sales tax returns, employee withholding and payroll-related returns, and unemployment tax returns. Any taxes due on such returns shall be paid, to the extent funds are available, in accordance with Section 4.01 hereof. Otherwise, the Trustee does not assume any responsibility or obligation to pay any taxes due and owed by Debtor to federal or state governmental entities.

Section 6.03 Power of Attorney to Trustee. The Debtor hereby grants to Trustee an irrevocable power of attorney to execute any and all documents on behalf of Debtor that Trustee determines to be desirable or necessary, in Trustee's sole discretion, in performance of Trustee's duties under this Agreement for the purpose of administering this Trust. Debtor acknowledges that this grant of power of attorney is coupled with an interest and shall not terminate until this Trust is terminated and all duties of the Trustee have been performed and discharged. This power of attorney includes, without limitation, the power to execute on behalf of Debtor any and all deeds, letters of direction, and bills of sale. Through this power of attorney Debtor authorizes and directs Trustee to execute any and all documents to effectuate the sale, lease, mortgage, hypothecation, assignment, pledge, grant of security interest, or other transfer of any and all of Debtor's real and personal property, in accordance with the terms of this Agreement.

ARTICLE 7: MISCELLANEOUS.

Section 7.01 Rights of Creditors against Debtor. All rights and remedies of creditors against any surety or sureties for Debtor are hereby expressly reserved and nothing herein contained shall prevent creditors from suing any third parties or persons who may be liable to

any creditor for all or any part of its claims against Debtor by guaranty or otherwise, or from enforcing or otherwise obtaining the full benefit of any mortgage, charge, pledge, lien or other security which they now hold on any property of Debtor, provided that no creditor shall enforce any such interests in any of the assigned Assets until the Trust shall have terminated or the Trustee shall have abandoned the assigned Assets.

Section 7.02 Jurisdiction and Governing Law. The Trust shall be an Illinois trust subject to the laws of the State of Illinois. The United States District Court for the Northern District of Illinois or the Circuit Court of Cook County, Illinois, shall have exclusive jurisdiction over the Trust, the Trustee and the Trust Assets, including the determination of all controversies and disputes arising under or in connection with the Trust. This Agreement shall be governed by, construed under and interpreted in accordance with, the laws of the State of Illinois, without regard to conflicts of law principles.

Section 7.03 Termination of Trust. The Trust shall continue until the distribution of the balance of the Trust Assets, but in no event shall termination be beyond five years from the date hereof. The Trustee shall provide the Beneficiaries with a final accounting of all sources and uses of funds at the time of termination and otherwise shall comply with reasonable and necessary termination procedures. Notwithstanding the foregoing, if warranted by the facts and circumstances, the term of the Trust may be extended for a finite term based on its particular facts and circumstances by a vote of a majority of the Beneficiaries who represent two-thirds (2/3) of the aggregate value of the Beneficiaries' claims, rights, and causes of action. Each such extension shall be approved by the Beneficiaries within six (6) months of the beginning of the extended term.

Section 7.04 Notices. All notices, requests, approvals and other communications required or permitted to be made in accordance with this Agreement and pursuant to the administration of the Trust shall be in writing and shall be delivered personally by facsimile, by nationally-recognized overnight courier, mailed electronically or mailed by certified mail, postage prepaid, return receipt requested, addressed as follows:

If to the Trustee:

Patrick Caracciolo
Wadsworth Consulting, Inc.
d/b/a Wadsworth Whitestar Consultants
39667 Orchard Bluff Lane
Wadsworth, IL 60083
847-249-5712
847-249-5764 fax

With a copy to:

Kurt M. Carlson
Tishler & Wald, Ltd.
200 S. Wacker Drive, Suite 3000
Chicago, IL 60606
847-909-7933
312-876-3816 fax

If to the Debtor:

Keith A. Sigale
GOLDBERG KOHN
55 East Monroe, Suite 3300,
Chicago, Illinois 60603
(312) 201-3880
(312) 863-7880

If to Hilco, secured creditor of Debtor:

John Sieger
Katten Muchin Rosenman LLP
525 W. Monroe St.
Chicago, Illinois 60661-3693
(312) 902-5294
(312) 577-8681 fax

Section 7.05 Joinder to the Trust. From time to time, Debtor's affiliates and subsidiaries may agree to join this Trust as grantors by assigning their Assets to the Trust and providing such information or documents as required by the Trustee. Alternatively, if the creditors of the affiliates or subsidiaries agreeing to join this Trust substantially differ from those of the Debtor, then the Trustee may require that such affiliates or subsidiaries make an assignment for the benefit of creditors through a separate trust.

Section 7.06 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable any such provision in any other jurisdiction.

Section 7.07 Integration. This Trust Agreement embodies all of the representations, warranties and agreements of the parties hereto with respect to the subject matter hereof, and all prior understandings, representations and warranties (whether oral or written) with respect to such matters are superseded.

Section 7.08 Modification of Trust Agreement. This Agreement may not be amended, modified, or waived except by an instrument in writing signed by the party or an executive

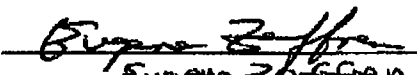
officer of a party against whom enforcement of the amendment, modification or waiver is sought.

Section 7.09 Execution in Counterpart. This Agreement may be executed in counterpart, and the Agreement along with all signature pages shall be treated as the whole.

Section 7.10 Authority to Execute Trust. The Debtor, does hereby indemnify and hold the Trustee and his Counsel harmless from any and all claims and causes of action relative to their reliance upon the Debtor's representation that it had authorized the execution of this Agreement and creation of the Trust.

IN WITNESS WHEREOF, this Trust Agreement, consisting of 12 pages including signature and Acceptance pages, is made as of the date first set forth above by execution hereof.

SBB Holdings LLC as Sole Member and Manager
of Selective Beauty Brands LLC, Debtor

By: 
EUGENIA ZEFFAN
Printed Name
Its: Duly Authorized Member

ACCEPTANCE

I, Patrick B. Caracciolo, the Trustee hereinabove named, does hereby accept the office of Trustee for the Trust, not individually, but as Trustee subject to the conditions set forth above.

Patrick B. Caracciolo, Trustee

Subscribed and Sworn to before me this 4 day
of August, 2008

Christine Watson
NOTARY PUBLIC

