

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
Surface Protection Industries, Inc.		07/27/2007	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Shilpark Paint Corporation		
Street Address:	1640 S. Vermont Avenue		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90006		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2230653	MANN BROTHERS	
CORRESPONDENCE DATA			
Fax Number:	(312)554-8015		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3125548000		
Email:	JAM@pattishall.com, TDT@pattishall.com		
Correspondent Name:	Janet A. Marvel		
Address Line 1:	311 S. Wacker Drive, Suite 5000		
Address Line 2:	Pattishall, McAuliffe et al.		
Address Line 4:	Chicago, ILLINOIS 60606		
NAME OF SUBMITTER:	Teresa D. Tambolas		
Signature:	/TDT/		
Date:	03/04/2009		

CH \$40.00 2230653

Total Attachments: 5

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AMENDMENT TO BINDING TERM SHEET

This Amendment to Binding Term Sheet (the "Amendment") is made and entered into this 27th day of July, 2007 by and among Shilpark Paint Corporation (the "Buyer"), Shil Park and Minah Park (collectively, "Guarantors"), on the one hand, and Insolvency Services Group, Inc., in its capacity as assignee for the benefit of creditors of Surface Protection Industries, Inc. ("SPI") and Surface Protection Industries International, Inc. ("SPII") ("Seller"), on the other hand, with respect to the following:

1. On July 25, 2007, Buyer, Guarantors and Seller entered into that certain Binding Term Sheet ("Term Sheet"), a copy of which is attached hereto, marked Exhibit "A" and incorporated hereat by reference.
2. Pursuant to the terms of the Term Sheet, Seller agreed to sell and Buyer agreed to buy the assets of the entire business commonly known as the Mann Paint division (the "Mann Business").
3. Buyer has asked Seller to accommodate a partial closing of the purchase and sale described above. Specifically, Buyer has requested that Seller conclude the sale of certain of inventory and general intangibles, prior to the time that the Asset Purchase Agreement ("APA") and related documents and instruments contemplated by the Term Sheet (the "Transfer Documents") will have been prepared and executed by the parties.
4. Seller has agreed to accommodate Buyer's request upon the terms and conditions set forth hereinafter.

NOW, THEREFORE, for a valuable consideration, the receipt of which is hereby acknowledged, Buyer, Guarantors and Seller hereby agree as follows:

- A. The foregoing recitals are incorporated hereat by reference.
- B. As set forth in the Term Sheet, Seller hereby acknowledges receipt of the Mann Non-Refundable Deposit in the sum of \$50,000 paid by cashier's check.
- C. The Term Sheet is amended with respect to the Mann Down Payment. The Term Sheet provides that the down payment is to be \$175,000. The parties agree that the Mann Down Payment, including the Mann Non-Refundable Deposit, is to be \$200,000. Buyer is concurrently with the execution of this Amendment delivering to Seller a cashier's check for \$150,000 representing the balance due respecting the Mann Down Payment. The parties further agree that the Mann Down Payment consisting of the Mann Non-Refundable Deposit and the cashier's check being delivered to Seller by Buyer concurrently herewith is nonrefundable.
- D. Concurrently with the execution of this Agreement, Seller hereby sells, assigns and transfers to the Buyer Mann Business with the exception of the accounts receivable. This transfer is subject to all of the terms, conditions and provisions set forth in the Term Sheet. The accounts receivable of the Mann Business shall be transferred by Seller to Buyer upon completion of the Transfer Documents.
- E. The estimates with respect to the value of the of the assets to be sold are amended to reflect the following: (a) the face amount of unpaid accounts receivable is

estimated at \$350,000; and (b) the book value of the inventory is estimated to be \$700,000.

- F. Concurrently with the execution of this Amendment, Guarantors are executing and delivering to Seller their personal guaranty ("Guaranty"). Seller, Buyer and Guarantors acknowledge that the execution and delivery of the Guaranty obligates Guarantors to Seller on account of the purchase price of the Mann Business.
- G. In addition, concurrently with the execution and delivery of the Guaranty, Guarantors are executing and delivering to Seller three deeds of trust which are granted by Guarantors in favor of Seller to secure payment and performance of the Guaranty. Seller is authorized to record the deeds of trust with the appropriate county recorder. Guarantors acknowledge that the deeds of trust create liens and encumbrances upon the real estate described therein. The real estate described in the three deeds of trust is commonly known as the Greenfield real estate, the Vermont real estate and the Archibald real estate. Buyers and Guarantors acknowledge that the Guaranty and the deeds of trust are and will form a part of the Transfer Documents when the same are completed and executed.
- H. Concurrently with the execution and delivery of this Amendment, Guarantors are providing to Seller insurance binders pursuant to which Seller is named as loss payee in the insurance policies insuring the Greenfield property, the Vermont property and the Archibald property.
- I. From and after the date hereof, Buyer and Guarantors, and each of them, forever indemnify Seller, SPI and SPII from any and all claims, demands, liabilities and

obligations respecting the Mann Business which are incurred from and after the date hereof.

- J. Except as specifically provided herein, Seller, Buyer and Guarantors each acknowledge that the Term Sheet is in full force and effect according to its terms.
- K. This Amendment, together with the Term Sheet, represents the entire agreement of the parties with respect to the subject matter thereof. Neither the Term Sheet nor this Amendment may be changed, modified or amended except by an agreement in writing executed by all parties. This Amendment and the Term Sheet is governed by the laws of the State of California. This Amendment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto. This Amendment shall be governed by the laws of the State of California; and it may be signed in counterparts; if litigation occurs regarding this Amendment, the prevailing party shall be entitled to recover attorneys' fees; any dispute regarding this Amendment shall be resolved by binding arbitration at JAMS, Los Angeles, California.

**Insolvency Service Group, Inc., in its capacity
as assignee for the benefit of creditors of
Surface Protection Industries, Inc. and Surface
Protection Industries International, Inc.**

By: Joel B. Weinberg
Joel B. Weinberg
President

Shilpark Paint Corporation

By: [Signature]
Title: CEO

[Signature]
Shil Park

[Signature]
Minah Park