

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Chaco, Inc.		01/22/2009	CORPORATION: COLORADO
RECEIVING PARTY DATA			
Name:	Wolverine Colorado, Inc.		
Street Address:	9341 Courtland Drive, NE		
City:	Rockford		
State/Country:	MICHIGAN		
Postal Code:	49351		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2755579	Z/2	
CORRESPONDENCE DATA			
Fax Number:	(626)577-8800		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
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ATTORNEY DOCKET NUMBER:	48507/C806		
NAME OF SUBMITTER:	Gary J. Nelson		
Signature:	/Gary J. Nelson/		
Date:	03/23/2009		

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Total Attachments: 66

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ASSET PURCHASE AGREEMENT

by and among

WOLVERINE COLORADO, INC.

("Buyer"),

WOLVERINE WORLD WIDE, INC.

("WWW")

CHACO, INC.

("Asset Seller"),

4000 LANE, LLC

("Real Estate Seller")

and

MARK PAIGEN

("Shareholder")

January 22, 2009

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement") is made as of January 22, 2009, by and among WOLVERINE COLORADO, INC., a Delaware corporation ("Buyer"), WOLVERINE WORLD WIDE, INC., a Delaware corporation ("WWW"), CHACO, INC., a Colorado corporation ("Asset Seller"), 4000 LANE, LLC, a Colorado limited liability company ("Real Estate Seller", and, together with Asset Seller, the "Sellers" and each a "Seller"), and MARK PAIGEN ("Shareholder"). Buyer, WWW, Sellers and Shareholder are sometimes referred to individually in this Agreement as a "Party" and collectively as the "Parties." Other capitalized terms used in this Agreement and not otherwise defined are defined in Article 6.

Asset Seller designs, sources and distributes sandals, shoes and boots (the "Business"). Real Estate Seller owns the Real Property located at 39955 Hayden Road, Paonia, Colorado, including all related improvements, fixtures, fittings, easements, rights of way and other appurtenances (such as appurtenant rights in and to public streets (the "Owned Real Property"). Buyer desires to purchase from Asset Seller, and Asset Seller desires to sell to Buyer, substantially all of the assets of the Business owned by Asset Seller, on the terms and subject to the conditions of this Agreement. Real Estate Seller and Buyer are entering into a lease on the date hereof (the "Lease") pursuant to which Buyer will lease the Owned Real Property from Real Estate Seller. Shareholder owns 95.125590% of the issued and outstanding capital stock of Asset Seller and all of the outstanding equity interests of Real Estate Seller. Shareholder joins in this Agreement to make certain representations, warranties and agreements for the purpose of inducing Buyer to enter into this Agreement. WWW joins in this Agreement to guarantee the timely performance by Buyer of its obligations under this Agreement.

ACCORDINGLY, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, the Parties agree as follows:

ARTICLE 1

PRINCIPAL TRANSACTION

Section 1.1. Sale and Purchase of Assets. On the terms and subject to the conditions of this Agreement, Asset Seller agrees to sell and transfer to Buyer, and Buyer agrees to purchase from Asset Seller, the Purchased Assets, free and clear of all Encumbrances.

Section 1.2. Consideration.

(a) In consideration of the transfer of the Purchased Assets to Buyer and the other agreements and undertakings set forth in this Agreement, at Closing Buyer will pay (by wire transfer of immediately available funds to a designated account) (i) to Bank, the amount of [REDACTED], and (ii) to Asset Seller, the amount of [REDACTED] (together, the "Cash Payment Amount"):

(b) As additional consideration for the Purchased Assets, at Closing, Buyer will assume and agree to pay, satisfy and discharge, when due, the Assumed Liabilities. Except for the Assumed Liabilities, Buyer will not assume or become liable for any liability or obligation of

a Seller, Shareholder or any of their respective Affiliates, whether known or unknown, absolute, fixed or contingent, whether or not disclosed to Buyer or its Representatives in this Agreement, the Disclosure Schedule or otherwise, whether or not imposed upon Buyer as a successor under applicable Legal Requirements, and whether or not related to the Business or the Purchased Assets. The liabilities and obligations not expressly assumed by Buyer hereunder will be retained by the applicable Seller, as applicable, and are collectively referred to in this Agreement as the "Excluded Liabilities." For greater clarity, the Excluded Liabilities include all obligations and all Adverse Consequences arising from or relating to the operation of the Business through the Closing Date or incurred in connection with the consummation of the transaction contemplated hereby, except to the extent expressly designated as an Assumed Liability.

Section 1.3. Closing. The consummation of the transactions contemplated by this Agreement ("Closing") will take place at the offices of Asset Seller at 39955 Hayden Rd., Paonia, Colorado 81428, on January 22, 2009 (the "Closing Date"). Closing will be deemed effective as of the close of business on the Closing Date.

Section 1.4. Allocation of Purchase Price. The Asset Purchase Price will be allocated among the Purchased Assets in accordance with Section 1060 of the Code and in the manner described on Exhibit 1.4 (collectively, the "Allocations"). After Closing, the Parties will make consistent use of the Allocations for all Tax purposes and in all filings, declarations and reports with the IRS and other applicable Governmental Bodies in respect thereof. The Parties, as applicable, will each file an IRS Form 8594 "Asset Acquisition Statement Under Section 1060" at the time and in the manner as required by Treasury Regulation 1.1060-T consistent with the Allocations concerning the Asset Purchase Price, and the Parties agree not to take any position inconsistent therewith for any tax purpose.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES OF SELLERS AND SHAREHOLDER

Asset Seller and Shareholder, jointly and severally, make the following representations and warranties that are applicable to Asset Seller, and Real Estate Seller and Shareholder, jointly and severally, make the following representations and warranties that are applicable to Real Estate Seller, as of the date of this Agreement to induce Buyer to enter into this Agreement and the other Transaction Documents and to induce Buyer to consummate the transactions contemplated hereby and thereby. For clarification Asset Seller makes no representations with respect to Real Estate Seller or the assets, business or operations of Real Estate Seller and Real Estate Seller makes no representations with respect to Asset Seller or the assets, business or operations of Asset Seller. These representations and warranties will survive Closing for the periods specified in Section 7.1.

Section 2.1. Organization.

(a) Asset Seller is a corporation duly organized, validly existing and in good standing under the applicable Legal Requirements of the State of Colorado. Asset Seller has the requisite corporate power and authority to conduct the Business as it is now being conducted and to own and use the Purchased Assets and perform its obligations under Assigned Contracts. Asset Seller

is not required to be qualified to do business as a foreign corporation in any state or jurisdiction. The issued and outstanding capital stock of Asset Seller is owned, beneficially and of record, as set forth in Schedule 2.1(a). Schedule 2.1(a) lists all of the directors and officers of Asset Seller.

(b) Real Estate Seller is a limited liability company duly organized, validly existing and in good standing under the applicable Legal Requirements of the State of Colorado. Real Estate Seller has the requisite corporate power and authority to conduct its business as it is now being conducted and to own the Owned Real Property. Shareholder owns beneficially and of record all of the outstanding equity interest in Real Estate Seller. Schedule 2.1(b) lists all of the managers and officers of Real Estate Seller.

Section 2.2. Financial Statements and Financial Matters.

(a) Copies of the financial statements of Asset Seller at and for the fiscal years ended December 31, 2007 and December 31, 2006 (collectively, the "Financial Statements") are attached to Schedule 2.2(a). Also attached to Schedule 2.2(a) are copies of the unaudited interim balance sheets and interim statements of income of Asset Seller at and for each month ended during the current fiscal year through November 30, 2008 (collectively, the "Interim Financial Statements"). The Financial Statements and Interim Financial Statements (subject, in the case of the Interim Financial Statements, to normal year-end adjustments and the absence of footnotes which, if presented, would not differ materially from those included in the Financial Statements) are complete and accurate in all material respects and present fairly the financial condition of Asset Seller at the dates indicated and its results of operations for the periods then ended. Except as set forth in Schedule 2.2(a), the Financial Statements and Interim Financial Statements were prepared in accordance with GAAP (subject, in the case of the Interim Financial Statements, to normal recurring year-end adjustments and the absence of footnotes which, if presented, would not differ materially from those included in the Financial Statements).

(b) Except for executory obligations under Assigned Contracts and liabilities set forth in the Disclosure Schedule, Asset Seller has no liabilities or obligations (absolute, accrued, contingent or otherwise) except for (i) liabilities and obligations reflected or reserved against on the Balance Sheet, and (ii) current liabilities and obligations incurred in the Ordinary Course of Business since the date of the Balance Sheet which will not have a Company Material Adverse Effect.

(c) All accounts receivable included among the Purchased Assets (the "Purchased Accounts Receivable") represent valid obligations arising from bona fide arm's length transactions actually made by Asset Seller in the Ordinary Course of Business. The Purchased Accounts Receivable are not in dispute and will be collected in full, without the necessity of commencing legal proceedings and without any set off within 90 days following the Closing Date. The value of the Purchased Accounts Receivable, net of applicable reserves made in the Ordinary Course of Business, is not less than [REDACTED]

(d) All inventory of Asset Seller included among the Purchased Assets consists of inventory acquired in bona fide transactions of Asset Seller in the Ordinary Course of Business and is of a quality and quantity usable and salable in the Ordinary Course of Business, except for obsolete items and items below standard quality, all of which will have been written off or

written down to net realizable value. All inventory of the Asset Seller was reflected in the Balance Sheet at the lower of cost or market on a first in, first out basis. The value of the inventory included in the Purchased Assets, net of applicable reserves made in the Ordinary Course of Business, is not less than \$4,448,838.

Section 2.3. Books and Records. The Books and Records of Asset Seller have been made available to Buyer and to Asset Seller's Knowledge are complete and accurate in all material respects.

Section 2.4. Taxes.

(a) (i) Schedule 2.4(a)(i) contains a list of each jurisdiction to which any Taxes have been claimed to be or are payable by Asset Seller. No claim has been made by a Governmental Body in a jurisdiction in which Asset Seller does not file any Tax Return claiming that Asset Seller is or may be subject to Tax in that jurisdiction. Except as set forth in Schedule 2.4(a)(i), all Tax Returns of Asset Seller required under applicable Legal Requirements to be filed prior to the Closing Date have been filed within the times (including extensions) and in the manner prescribed by applicable Legal Requirements and were complete and accurate in all material respects. Asset Seller has timely paid or caused to be paid all Taxes due and owing by it, whether or not shown or required to be shown on a Tax Return.

(ii) Schedule 2.4(a)(ii) contains a list of each jurisdiction to which any Taxes have been claimed to be or are payable by Real Estate Seller. No claim has been made by a Governmental Body in a jurisdiction in which Real Estate Seller does not file any Tax Return claiming that Asset Seller is or may be subject to Tax in that jurisdiction. Except as set forth in Schedule 2.4(a)(ii), all Tax Returns of Real Estate Seller required under applicable Legal Requirements to be filed prior to the Closing Date have been filed within the times (including extensions) and in the manner prescribed by applicable Legal Requirements and were complete and accurate in all material respects. Real Estate Seller has timely paid or caused to be paid all Taxes due and owing by it, whether or not shown or required to be shown on a Tax Return.

(b) (i) Except as set forth on Schedule 2.4(b)(i), all Taxes required to have been collected or withheld by Asset Seller before the Closing Date have been timely collected or withheld and, to the extent required by applicable Legal Requirements, have been timely paid to the proper Governmental Body. There are no audits of or other Proceedings pending with respect to any Tax Returns of either Seller, and there are no outstanding waivers of statutes of limitations regarding any Taxes payable by Asset Seller.

(ii) All Taxes required to have been collected or withheld by Real Estate Seller before the Closing Date have been timely collected or withheld and, to the extent required by applicable Legal Requirements, have been timely paid to the proper Governmental Body. There are no audits of or other Proceedings pending with respect to any Tax Returns of Real Estate Seller, and there are no outstanding waivers of statutes of limitations regarding any Taxes payable by Real Estate Seller.

(c) Since January 1, 1997, Asset Seller has been an "S corporation" within the meaning of Sections 1361 and 1362 of the Code and will remain an S corporation through the date of Closing.

Section 2.5. Business Operations.

(a) Except as set forth in Schedule 2.5(a), since December 31, 2007 (i) the operations and affairs of the Business have been conducted only in the Ordinary Course of Business; (ii) no Restricted Event has occurred or is reasonably likely to occur; and (iii) no event has occurred or circumstance exists that has caused or is reasonably expected to result in a Company Material Adverse Effect.

(b) Schedule 2.5(b) sets forth a list of the 20 largest customers and suppliers of Asset Seller (by dollar volume) in terms of sales or purchases for each of the twelve months ended December 31, 2008 and 2007, showing for each period the approximate total sales to each customer and purchases from each supplier. To Asset Seller's Knowledge, the relationships with the customers set forth in Schedule 2.5(b) are commercially sound, there has not been any adverse change or development in the business relationship with any customer set forth in Schedule 2.5(b), except as may have arisen from general economic conditions or economic conditions in Asset Seller's industry. Except as set forth in Schedule 2.5(b), neither Shareholder nor any of his Affiliates or Related Persons is an owner, shareholder, creditor or agent of, or consultant or lender to, any Person engaged in a business that acts as a supplier or purchaser of any goods or services to or from the Business or any part of which is in actual or potential competition with the Business.

(c) Set forth in Schedule 2.5(c) are all warranties applicable to Asset Seller's products designed, developed, manufactured, sold, to be sold or subject to a pending bid. Except as set forth in Schedule 2.5(c), there are no claims outstanding against Asset Seller to return products by reason of alleged overshipments, defective merchandise or otherwise, and there is no Proceeding pending, or to Asset Seller's Knowledge Threatened, against Asset Seller under any product warranty, nor is there any basis upon which any claim could validly be made. Schedule 2.5(c) summarizes all product liability claims that have been asserted against Asset Seller within the preceding five years, indicating for each claim whether it has been resolved or remains outstanding and, if resolved, the manner and cost of resolution. Asset Seller's aggregate annual warranty claims have not been more than 10,000 pairs for any year in the last five years.

(d) Schedule 2.5(d) lists the names, account numbers and locations of all banks and other financial institutions at which Asset Seller has any account or safe deposit box and the names of all Persons authorized to draft on or have access to any such accounts or safe deposit box. All payments due with respect to the Business in the Ordinary Course of Business are currently made to Asset Seller.

Section 2.6. Employees.

(a) Schedule 2.6(a) contains, as of a recent date specified therein, the following information for each employee of Asset Seller (including, as designated thereon, each employee on leave of absence or layoff status): name, job title, hire date, current compensation paid or

payable on an annualized basis, annual vacation days and accrued vacation. Except as set forth on Schedule 2.6(a), Asset Seller has not received notice that a Key Employee intends to terminate his or her employment relationship. All employees of Asset Seller are either United States citizens or permanent resident aliens or are otherwise authorized to be lawfully employed in the United States. Each employee of Asset Seller is employed on an "at will" basis and is terminable by Asset Seller without any penalty or severance obligation.

(b) Asset Seller now or in the past three years has not been a party to any collective bargaining or other similar labor Contract. Since January 1, 2005, with respect to Asset Seller, there has not been, there is not now pending or existing, and to Asset Seller's Knowledge there is not Threatened: (i) any strike, slowdown, picketing, work stoppage, lockout, union organizational activity or other labor dispute or Proceeding; (ii) any application, complaint or charge filed with any Governmental Body. There is not currently, nor has there been in the past five years, any internal investigation of any allegation, charge or complaint against Asset Seller alleging harassment, discrimination or other actions that could reasonably give rise to a Company Material Adverse Effect.

(c) Except as set forth in Schedule 2.6(c) or specifically enumerated as an Assumed Liability, Asset Seller is not a party to any Contract with any present or former director, officer or other employee, agent or consultant with respect to length, duration or conditions of employment or engagement (or the termination thereof), salary, bonus, compensation, deferred compensation, health Insurance, severance, any other form of remuneration or otherwise, the obligations of which could be asserted following Closing against Buyer.

(d) Except as disclosed on Schedule 2.6(d), Asset Seller has not effectuated a "plant closing" or "mass layoff" (as defined in the WARN Act) affecting any single site of employment (as defined in the WARN Act), and Asset Seller has not engaged in layoffs or employment terminations sufficient in number to trigger application of any similar Legal Requirement. Except as disclosed on Schedule 2.6(d), none of the employees of Asset Seller will have suffered an "employment loss" under the WARN Act or any similar Legal Requirement in the twelve months prior to the Closing Date.

(e) Asset Seller has made all required payments to its unemployment compensation reserve accounts with the appropriate Governmental Bodies of the states or other jurisdictions where it is required to maintain such accounts, and each such account has a positive balance.

Section 2.7. Employee Benefit Plans.

(a) Asset Seller has timely complied with applicable obligations under, and applicable Legal Requirements relating to, the Employee Benefit Plans (including, to the extent applicable, reporting, disclosure, prohibited transaction, IRS qualification, Section 409A of the Code, ERISA and funding obligations). No prohibited transaction within the meaning of Section 406 of ERISA or Section 4975 of the Code for which a statutory or administrative exemption does not exist has occurred with respect to any Employee Benefit Plan. The consummation of the transactions contemplated by this Agreement will not result in any prohibited transaction described in Section 406 of ERISA or Section 4975 of the Code for which an exemption is not available.

(b) Asset Seller has not established, maintained or contributed to or otherwise participated in, and has no obligation to establish, maintain, contribute to or otherwise participate in, and has no liability or obligation with respect to, any Multi-Employer Retirement Plan.

(c) Asset Seller has no obligation to provide post-retirement medical or other benefits to any Person, except as may be required by Section 4980B of the Code or Part 6 of Title I of ERISA or applicable Legal Requirements concerning medical benefits continuation. Asset Seller does not maintain and has not maintained or has not had any obligation to contribute to a defined benefit plan as defined in Section 3(35) of ERISA.

Section 2.8. Real Property. Schedule 2.8 sets forth a description of all real property and real property interests currently leased or otherwise held by Asset Seller (the "Leased Real Property") and all real property interests currently owned by Real Estate Seller (such Leased Real Property and the Owned Real Property are herein sometimes collectively referred to as the "Real Property"). Asset Seller does not own any real property. Real Estate Seller owns good and marketable title to the Owned Real Property free and clear of all Encumbrances other than Permitted Encumbrances, and the deed of trust for the benefit of the Bank. Schedule 2.8 also lists all leases of real property to which Asset Seller is a signatory or by which it is bound or affected (individually a "Real Property Lease" and collectively its "Real Property Leases"). Asset Seller owns valid and binding leasehold interests in the Real Property Leases. Asset Seller does not occupy any real property other than the Real Property. All buildings or improvements leased by Asset Seller lie wholly within the boundaries of the Leased Real Property and do not encroach on any easement or property owned by another Person, and no building or improvement owned or used by another Person encroaches on any Leased Real Property or on any easement the benefit of which runs to Asset Seller. All buildings or improvements owned by Real Estate Seller lie wholly within the boundaries of the Owned Real Property and do not encroach on any easement or property owned by another Person, and no building or improvement owned or used by another Person encroaches on the Owned Real Property or on any easement the benefit of which runs to Real Estate Seller. Except as set forth in Schedule 2.8, the Real Property and Asset Seller's use of the Real Property complies with all applicable Contracts and Legal Requirements. There are no material ground subsidences or slides on or affecting any Real Property. None of the Real Property is the subject of any pending condemnation action and, to Asset Seller's Knowledge, there is no proposal under consideration by any Governmental Body to take or use any of the Real Property. To Real Estate Seller's Knowledge, there is no proposal under consideration by any Governmental Body to take or use any of the Owned Real Property. The Real Property has direct access on a public way with sufficient frontage to satisfy all necessary Legal Requirements.

Section 2.9. Properties and Assets.

(a) All of the Purchased Assets are free and clear of all Encumbrances. Except as set forth in Schedule 2.9(a), none of the Purchased Assets is subject to any transfer restriction that would affect its valid transfer to Buyer at Closing. Schedule 2.9(a) identifies each lease (other than any Real Property Lease) by Asset Seller of property and assets (each a "Personal Property Lease" and collectively the "Personal Property Leases"). A copy of each Personal Property Lease has been provided to Buyer. The Purchased Assets (including rights under Assigned Contracts) are all of those used in or necessary for the operation of the Business as now

conducted and are sufficient to permit Buyer, following Closing, to continue to operate the Business as now conducted. The Purchased Assets are on the premises of the Real Property or at such other location or locations as are set forth in Schedule 2.9(a).

(b) The buildings, structures and equipment owned, leased or used by the Business: (i) are in good operating condition and repair, are adequately serviced by all required utilities and are adequate for the uses to which they are being put; (ii) are free of physical, mechanical and structural defects and do not need maintenance or repairs, except for ordinary, routine maintenance and repairs that are not material in nature or cost; and (iii) are sufficient for the continued conduct of the Business after Closing in substantially the same manner as conducted before Closing.

(c) Schedule 2.9(c) sets forth (i) all Intellectual Property Assets of Asset Seller ("Purchased Intellectual Property Assets"); and (ii) a list of all Contracts relating to Intellectual Property Assets to which Asset Seller is a party or by which Asset Seller is bound or affected (copies of which have been provided to Buyer). On and following the Closing Date, Buyer will have the right to continue to use the Purchased Intellectual Property Assets and all Intellectual Property Assets used but not owned by Asset Seller ("Other Intellectual Property Assets") without payment or other liability to any Person, except as disclosed on Schedule 2.9(c). Except as set forth on Schedule 2.9(c), Asset Seller has not infringed or unlawfully used any Intellectual Property Asset of any other Person, and to Asset Seller's Knowledge there is no infringement of or unlawful use by any other Person of any of Purchased Intellectual Property Assets or Other Intellectual Property Assets. None of the Purchased Intellectual Property Assets or Other Intellectual Property Assets is subject to any pending, or to Asset Seller's Knowledge Threatened, Proceeding. None of the Purchased Intellectual Property Assets or Other Intellectual Property Assets is subject to any outstanding Order restricting its use by Asset Seller (or, to Asset Seller's Knowledge, by Buyer following Closing). The Purchased Intellectual Property Assets and the Other Intellectual Property Assets are all of those necessary for the operation of the Business as now conducted and are sufficient in form and quality so that following Closing Buyer will be able to continue to operate the Business as now conducted.

Section 2.10. Litigation. Except as set forth in Schedule 2.10, (i) there is no Proceeding or Order pending with respect to Asset Seller, the Business, any of the Purchased Assets or the Leased Real Property; there is no Proceeding or Order pending with respect to Real Estate Seller or the Owned Real Property; (ii) to Asset Seller's Knowledge no such Proceeding or Order has been Threatened, and (iii) to Asset Seller's Knowledge no event has occurred or circumstance exists that could reasonably be expected to give rise to or serve as a basis for any such Proceeding or Order.

Section 2.11. Authorization and Enforceability; No Conflict.

(a) (i) Asset Seller has the requisite power and authority to enter into and perform the Transaction Documents to which it is a party and to carry out the transactions contemplated by the Transaction Documents to which it is a party. The execution, delivery and performance by Asset Seller of each Transaction Document to which it is a party has been duly authorized, approved and adopted by it. Each Transaction Document to which Asset Seller is a signatory is binding upon Asset Seller and is enforceable against Asset Seller in accordance with

its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally.

(ii) Real Estate Seller has the requisite power and authority to enter into and perform the Transaction Documents to which it is a party and to carry out the transactions contemplated by the Transaction Documents to which it is a party. The execution, delivery and performance by Real Estate Seller of each Transaction Document to which it is a party has been duly authorized, approved and adopted by it. Each Transaction Document to which Real Estate Seller is a signatory is binding upon Real Estate Seller and is enforceable against Real Estate Seller in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally.

(iii) Shareholder has the requisite capacity to enter into and perform the Transaction Documents to which he is a party and to carry out the transactions contemplated by the Transaction Documents to which he is a party. Each Transaction Document to which Shareholder is a signatory is binding upon Shareholder and is enforceable against him in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally.

(b) Except as set forth in Schedule 2.11(b), the execution, delivery and performance of the Transaction Documents to which Asset Seller is a party and the consummation of the transactions contemplated thereby will not (i) contravene any Organizational Documents of Asset Seller or result in a breach of any provision of, or constitute a default under, any Assigned Contract; (ii) violate any Legal Requirement or Order or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify any Governmental Authorization with respect to the Business or the Leased Real Property; (iii) result in the acceleration of any Assumed Liability or adversely modify the terms of any Assumed Liability; (iv) result in any Encumbrance being created or imposed upon Buyer or any Purchased Asset; or (v) require any authorization, consent, approval, exemption or other authority or notice to any Governmental Body. All consents, approvals or authorizations of and all declarations, filings or registrations with any Person required (including those required under the terms of any Assigned Contract to avoid a breach or default thereunder) in connection with the execution, delivery and performance of the Transaction Documents to which Asset Seller is a party or the consummation of the transactions contemplated thereby are set forth in Schedule 2.11(b) and have been timely obtained or made, as applicable, by Asset Seller prior to Closing.

(c) Except as set forth in Schedule 2.11(c), the execution, delivery and performance of the Transaction Documents to which Real Estate Seller is a party and the consummation of the transactions contemplated thereby will not (i) contravene any Organizational Documents of Real Estate Seller; (ii) violate any Legal Requirement or Order or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify any Governmental Authorization with respect to the Owned Real Property; (iii) result in any Encumbrance being created or imposed upon Buyer or the Owned Real Property; or (iv) require any authorization, consent, approval, exemption or other authority or notice to any Governmental Body. All consents, approvals or authorizations of and all declarations, filings or registrations with any Person required in connection with the execution, delivery and performance of the Transaction

Documents to which Real Estate Seller is a party or the consummation of the transactions contemplated thereby are set forth in Schedule 2.11(c) and have been timely obtained or made, as applicable, by Real Estate Seller prior to Closing.

(d) Except as set forth in Schedule 2.11(d), the execution, delivery and performance of the Transaction Documents to which Shareholder is a party and the consummation of the transactions contemplated thereby will not (i) violate any Legal Requirement or Order; (ii) result in the acceleration of any Assumed Liability or adversely modify the terms of any Assumed Liability; (iii) result in any Encumbrance being created or imposed upon Buyer or any Purchased Asset; or (iv) require any authorization, consent, approval, exemption or other authority or notice to any Governmental Body. All consents, approvals or authorizations of and all declarations, filings or registrations with any Person required in connection with the execution, delivery and performance of the Transaction Documents to which Shareholder is a party or the consummation of the transactions contemplated thereby are set forth in Schedule 2.11(d) and have been timely obtained or made, as applicable, by Shareholder prior to Closing.

Section 2.12. Assigned Contracts; Insurance.

(a) Each Assigned Contract is in full force and effect and is valid and enforceable in accordance with its terms. Asset Seller, and to Asset Seller's Knowledge each other Person that is a party to an Assigned Contract, has complied and is complying with the terms of the Assigned Contract, and, except as set forth on Schedule 2.12(a), to Asset Seller's Knowledge no event has occurred or circumstance exists that (with or without notice or lapse of time) may contravene, conflict with or result in a violation or breach of or default under any Assigned Contract. A copy of each Assigned Contract has been provided to Buyer. Schedule 2.12(a) lists all Contracts of Asset Seller.

(b) Schedule 2.12(b) lists all of the policies of Insurance relating to the Business or the Real Property or covering any of Asset Seller's properties, assets, directors, employees, business or operations, and for each policy indicates: (i) the name of the insurer; (ii) the amount of coverage; (iii) the type of Insurance; (iv) the policy number; (v) the expiration date; and (vi) all pending claims under the policy. Copies of each such policy have been provided to Buyer. Each such policy of Insurance is in full force and effect. All premiums with respect to such policies of Insurance have been timely paid and all duties of the insureds under such policies have been fully discharged. Neither Seller has been refused Insurance by any carrier to which it has applied for Insurance within the past five years. In the past five years, all general liability and similar Insurance policies maintained by Sellers have been "occurrence" policies and not "claims made" policies.

Section 2.13. Permits and Licenses; Compliance with Legal Requirements.

(a) Schedule 2.13(a) sets forth all Governmental Authorizations required of, or maintained by, Asset Seller to carry on the Business as now conducted and to lease the Leased Real Property. Each such Governmental Authorization has been timely obtained, is in full force and effect and has been complied with. Except as set forth in Schedule 2.13(a), no such Governmental Authorization will be voided, nullified or impacted by the consummation of the transactions contemplated by this Agreement.

(b) Schedule 2.13(b) sets forth all Governmental Authorizations required of, or maintained by, Real Estate Seller to own the Owned Real Property. Each such Governmental Authorization has been timely obtained, is in full force and effect and has been complied with. Except as set forth in Schedule 2.13(b) and no such Governmental Authorization will be voided, nullified or impacted by the consummation of the transactions contemplated by this Agreement.

(c) The Asset Seller is not subject to, and to Asset Seller's Knowledge it has not been Threatened with, any Adverse Consequence as a result of a failure to comply with any Legal Requirement, and to Asset Seller's Knowledge no event has occurred or circumstance formerly existed or currently exists that (with or without notice or lapse of time) could reasonably be expected to give rise to any such Adverse Consequence. Asset Seller is now, and during all applicable statute of limitation periods has been, in material compliance with applicable Legal Requirements.

(d) The Real Estate Seller is not subject to, and to Real Estate Seller's Knowledge it has not been Threatened with, any Adverse Consequence as a result of a failure to comply with any Legal Requirement, and to Real Estate Seller's Knowledge no event has occurred or circumstance formerly existed or currently exists that (with or without notice or lapse of time) could reasonably be expected to give rise to any such Adverse Consequence. Real Estate Seller is now, and during all applicable statute of limitation periods has been, in material compliance with applicable Legal Requirements.

(e) The merchandise imported by Asset Seller (i) has been appraised in accordance with section 402 of the Tariff Act of 1930, as amended by the Trade Agreements Act of 1979 (19 U.S.C. § 1401a), (ii) has been classified in accordance with the Harmonized Tariff Schedule of the United States (pursuant to the publication authority of 19 U.S.C. § 1202), (iii) has not been imported in a manner that is a violation of 19 U.S.C. § 1592, and (iv) has been properly entered in accordance with 19 U.S.C. § 1484.

Section 2.14. Environmental Matters. Except as set forth in Schedule 2.14:

(a) Compliance. (i) Asset Seller is and during all applicable statute of limitations periods has been in material compliance with all applicable Environmental Laws. Asset Seller possesses all Governmental Authorizations required under applicable Environmental Laws and has materially complied and is materially complying with the terms and conditions thereof. Asset Seller is in compliance with all notification, reporting and registration provisions under applicable Environmental Laws. Asset Seller may, under the Environmental Laws, transfer its Governmental Authorizations, if any, to Buyer.

(ii) Real Estate Seller is and during all applicable statute of limitations periods has been in material compliance with all applicable Environmental Laws. Real Estate Seller possesses all Governmental Authorizations required under applicable Environmental Laws and has materially complied and is materially complying with the terms and conditions thereof. Real Estate Seller is in compliance with all notification, reporting and registration provisions under applicable Environmental Laws. Real Estate Seller may, under the Environmental Laws, transfer its Governmental Authorizations, if any, to Buyer.

(b) Notices and Permits. (i) Asset Seller has not received any communication (written or oral), whether from a Governmental Body, citizens group, employee or otherwise, alleging that it is not in full compliance with any Environmental Laws, and there are no circumstances that may prevent or interfere with compliance, in all material respects, with any Environmental Laws in the future. All Governmental Authorizations and compliance schedules currently used by Asset Seller pursuant to any Environmental Laws are identified in Schedule 2.14, and copies thereof have been provided to Buyer.

(ii) Real Estate Seller has not received any communication (written or oral), whether from a Governmental Body, citizens group, employee or otherwise, alleging that it is not in full compliance with any Environmental Laws, and there are no circumstances that may prevent or interfere with compliance, in all material respects, with any Environmental Laws in the future. All Governmental Authorizations and compliance schedules currently used by Real Estate Seller pursuant to any Environmental Laws are identified in Schedule 2.14, and copies thereof have been provided to Buyer.

(c) Environmental Liability. (i) There is no Environmental Liability existing or, to Asset Seller's Knowledge, Threatened, against Asset Seller or against any Person whose liability for any Environmental Liability Asset Seller has or may have retained or assumed, either contractually or by operation of law. There are no past or present actions, activities, circumstances, conditions, events or incidents, including the release, emission, discharge, presence, treatment or disposal of any Hazardous Substance or Material, that could reasonably give rise to any Environmental Liability of Asset Seller or of any Person whose responsibility for any such Environmental Liability Asset Seller has or may have retained or assumed, either contractually or by operation of applicable Legal Requirements.

(ii) There is no Environmental Liability existing or, to Real Estate Seller's Knowledge Threatened, against Real Estate Seller or against any Person whose liability for any Environmental Liability Real Estate Seller has or may have retained or assumed, either contractually or by operation of law. There are no past or present actions, activities, circumstances, conditions, events or incidents, including the release, emission, discharge, presence, treatment or disposal of any Hazardous Substance or Material, that could form the basis for any Environmental Liability of Real Estate Seller or of any Person whose responsibility for any such Environmental Liability Real Estate Seller has or may have retained or assumed, either contractually or by operation of applicable Legal Requirements.

(d) Owned Real Property. Without limiting the generality of the foregoing, except as set forth on Schedule 2.14(d): (i) the Owned Real Property is not listed on or to Real Estate Seller's Knowledge is not being considered for listing on, any list of contaminated sites maintained under any Environmental Law and is not subject to, or to Real Estate Seller's Knowledge is not being considered for enforcement action under, any Environmental Law, and has not been designated as an area under the control of any conservation authority; (ii) the Owned Real Property is free of the presence of any waste and Hazardous Substance or Material in, on or under the air, soil, groundwater or surface water, in a quantity or concentration that reasonably would result in any Environmental Liability; (iii) no underground storage tanks, receptacles or other similar containers or depositories are, or ever have been, present on the Owned Real Property; (iv) none of the buildings, building components, structures or

improvements used by Asset Seller or owned by Real Estate Seller is constructed in whole or in part of any material (including asbestos) that releases or may release any substance, whether gaseous, liquid or solid, that would reasonably give rise to any Environmental Liability; (v) neither the Owned Real Property nor the Business as currently conducted constitutes a nuisance and no claim of nuisance has been made with respect to the Business by any adjoining landowner or other Person, and neither Seller has made or received complaints to or from any Person regarding a nuisance caused or created by any adjoining landowner or other Person; (vi) there have been no investigations conducted or other Proceedings taken or, to Asset Seller's Knowledge or Real Estate Seller's Knowledge, Threatened by any Governmental Body or any other Person pursuant to any Environmental Law with respect to the Owned Real Property; (vii) there have been no investigations conducted or other Proceedings taken or to Asset Seller's Knowledge Threatened with respect to the Business or the Purchased Assets; (viii) to Asset Seller's Knowledge, there have been no investigations conducted or other Proceedings taken or Threatened with respect to the Real Property; (ix) no polychlorinated biphenyls (PCB's) were ever used, stored or disposed of at the Owned Real Property or to Asset Seller's Knowledge the other Real Property; (x) there is no consent decree, consent order or other Contract to which either Seller is a party or by which it is bound or affected in relation to any Environmental matter and no agreement is necessary for continued compliance with all Environmental Laws; (xi) except as set forth in Schedule 2.14, no Hazardous Substance or Material is or was used, generated, emitted, transported, stored, treated or disposed of by either Seller in violation of any Environmental Law or in a manner that may reasonably result in any Environmental Liability; (xii) except in material compliance with applicable Legal Requirements, neither Seller has treated, stored, disposed or arranged for disposal of any Hazardous Substance or Material at any location; and (xiii) except in material compliance with applicable Legal Requirements, neither Seller has disposed of or released, or permitted the disposal or release of, and neither Seller knows of the disposal or release of, any Hazardous Substance or Material on any Real Property.

Section 2.15. No Broker's Fees. (i) Except to the extent included among the Assumed Liabilities described on Exhibit 6.2, neither Asset Seller nor Shareholder nor anyone acting on their behalf has incurred or will incur any liability or obligation to pay fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement or any other Transaction Document for which Buyer could become liable.

(ii) Except to the extent included among the Assumed Liabilities described on Exhibit 6.2, neither Real Estate Seller nor Shareholder nor anyone acting on their behalf has incurred or will incur any liability or obligation to pay fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement or any other Transaction Document for which Buyer could become liable.

Section 2.16. Accuracy of Statements. No representation or warranty made by Sellers or Shareholder in this Agreement or any other Transaction Document or any statement, certificate or schedule furnished to Buyer pursuant to this Agreement or any other Transaction Document in connection with the transactions contemplated hereby or thereby contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading. Sellers have delivered to Buyer a true, complete and correct copy of each document required to have been provided to Buyer or

attached to a schedule under this Agreement (including each document indicated as having been provided to Buyer in this Article 2).

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer and WWW make the following representations and warranties as of the date of this Agreement to induce Sellers and Shareholder to enter into this Agreement and the other Transaction Documents and to induce Sellers and Shareholder to consummate the transactions contemplated hereby and thereby. These representations and warranties will survive Closing for the periods specified in Section 7.1.

Section 3.1. Organization and Good Standing. Each of WWW and Buyer is a corporation duly organized, validly existing and in good standing under the applicable Legal Requirements of the jurisdiction of its organization, with the requisite corporate power and authority to conduct its business as it is now being conducted and to own and use its properties and assets.

Section 3.2. Authorization and Enforceability; No Conflict.

(a) Each of WWW and Buyer has the requisite corporate power and authority to enter into and perform the Transaction Documents to which it is a party and to carry out the transactions contemplated by such Transaction Documents. The execution, delivery and performance by each of WWW and Buyer of each Transaction Document to which such Party is a party has been duly authorized, approved and adopted such Party. Each Transaction Document to which WWW or Buyer is a party is binding upon such Party and is enforceable against such Party in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally.

(b) The execution, delivery and performance by each of WWW and Buyer of the Transaction Documents to which it is a party and the consummation by each of WWW and Buyer of the transactions contemplated thereby will not (i) contravene any Organizational Document of such Party or result in a breach of any provision of, or constitute a default under, any Contract to which such Party is a party or by which their respective assets are bound or (ii) violate any Legal Requirement or Order.

Section 3.3. No Broker's Fees. None of WWW, Buyer nor anyone acting on either of their behalf has incurred or will incur any liability or obligation to pay fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement or any other Transaction Document for which a Seller or Shareholder could become liable.

Section 3.4. Accuracy of Statements. No representation or warranty made by Buyer in this Agreement or any other Transaction Document or any statement, certificate or schedule furnished to either Seller pursuant to this Agreement or any other Transaction Document in connection with the transactions contemplated hereby or thereby contains any untrue statement

of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE 4

COVENANTS AND AGREEMENTS

The Parties (as applicable) covenant and agree as follows:

Section 4.1. Further Assurances. After Closing each Party will take all such further actions, execute and deliver all such further documents and do all other acts and things as another Party may reasonably request for the purpose of carrying out and documenting the intent of this Agreement and the other Transaction Documents. If a Governmental Authorization, consent, new Contract to replace an Assigned Contract that is not assignable or estoppel certificate for any Real Property Lease has not been obtained at or prior to Closing, then after Closing Asset Seller and Shareholder will use commercially reasonable efforts to assist Buyer, at Buyer's request, to obtain such Governmental Authorization, consent, new Contract or estoppel certificate. In addition, if a consent to the assignment of an Assigned Contract or a new Contract to replace an Assigned Contract that is not assignable is not obtained prior to Closing such that attempted assignment of the Assigned Contract would be ineffective or would materially impair Buyer's rights and benefits under the Assigned Contract, then after Closing Asset Seller, to the maximum extent permitted by applicable Legal Requirements, will cooperate with Buyer in any commercially reasonable arrangement designed to provide Buyer all rights and benefits under such Assigned Contract, including the enforcement for the benefit of Buyer of any and all rights and benefits under such Assigned Contract.

Section 4.2. Restrictive Covenants. In consideration of, and as a condition to, the consummation of the transactions contemplated by this Agreement and for other valuable consideration:

(a) Asset Seller covenants and agrees that for a period of five years from the Closing Date, it will not directly or indirectly (i) compete or plan to compete with any business in which Asset Seller has ever been engaged, (ii) participate in the ownership, management, financing or control of, or act as an employee, advisor, consultant or agent to, or furnish services or advice to, whether or not for consideration, any Person that competes or plans to compete with any business in which Asset Seller has ever been engaged, or (iii) take or encourage any action the purpose or effect of which is to evade the intent of this Section 4.2. The geographic scope of the foregoing covenant is worldwide.

(b) Asset Seller covenants and agrees that for a period of five years from the Closing Date, it will not directly or indirectly, encourage, induce, or seek to induce, or assist any other Person to induce or seek to encourage or induce, any employee, agent, independent contractor, customer, supplier, distributor or creditor of Buyer or any of its Affiliates to leave Buyer or to cease or adversely change its business dealings with Buyer or any Affiliate or in any way deliberately interfere with the relationship between Buyer or any Affiliate and any supplier, customer, distributor, creditor or other significant business relation of Buyer or any Affiliate.

(c) Each Seller covenants and agrees that from the date of this Agreement and forever afterward until such information enters the public domain through no fault of a Seller or any Affiliate, it will not, and will cause its Affiliates not to, directly or indirectly, use or disclose to any Person any proprietary, secret or confidential information of or relating to the Business or any Purchased Asset, except if legally required to do so (provided that it makes a reasonable effort to notify Buyer before making such disclosure to enable Buyer to seek an appropriate protective order).

(d) If any court of competent jurisdiction finds that the time period of any of the foregoing covenants is too lengthy or the geographic coverage or scope of any of the covenants too broad, the restrictive time period will be deemed to be the longest period permissible under applicable Legal Requirements and the geographic coverage and scope will be deemed to comprise the largest coverage and scope permissible under applicable Legal Requirements. It is the Parties' intent, and a critical inducement to Buyer entering into this Agreement and consummating the transactions contemplated hereby, to protect and preserve the Business and goodwill of the Business, and thus the Parties agree that the time period and the geographic coverage and scope of the covenants set forth in this Agreement are reasonable and necessary. If a Seller or any of its respective Affiliates Breaches or Threatens to Breach any of the foregoing covenants, Buyer will be entitled to seek and receive injunctive relief in any court of competent jurisdiction, without the requirement of posting any bond, in addition to any other remedies that may be available under applicable Legal Requirements.

Section 4.3. Public Announcements. All public announcements concerning this Agreement and the transactions contemplated by this Agreement by either Seller, Shareholder or any of their respective Affiliates or Representatives will be subject to the prior written approval of Buyer, except that Silver Steep Partners, LLC may after Closing and the public announcement of the transaction by WWW, issue tombstone announcements disclosing its participation in the Transaction.

Section 4.4. Prorations. All Proration Items that relate, in whole or in part, to periods on or prior to the Closing Date will be apportioned as of the Closing Date, and Representatives of Buyer and Sellers will, if practicable, examine all relevant Books and Records as of the Closing Date in order to make the determination of such apportionments, which determinations will be calculated in accordance with the past practices of Sellers to the extent applicable. The net amount of all Proration Items will be settled and paid on the Closing Date to the extent practicable, or as soon thereafter as is reasonably possible. In the event that the amount of any of the Proration Items is not known by the Parties at Closing, the proration will be made based upon the amount of the most recent cost of such Proration Item to a Seller, as applicable. After Closing, Buyer, on one hand, and Sellers and Shareholder, on the other hand, each will provide to the other written notice, within 10 days after receipt, of each invoice relating to any Proration Item so estimated. Within 10 days thereafter, Buyer, on one hand, or Sellers and Shareholder, on the other hand, as applicable, will make any payment to the other that is necessary to true up any proration based on the actual invoice.

Section 4.5. Payments Received. After Closing, Buyer, on one hand, and Sellers and Shareholder, on the other hand, will each hold and will promptly transfer and deliver to the other, from time to time as and when received by them, any cash, checks with appropriate

endorsements (using their reasonable best efforts not to convert such checks into cash) or other property, including any Insurance proceeds, that they may receive on or after Closing which properly belongs to the other, and will account to the other for all such receipts. Without limiting the generality of the foregoing, within three days following receipt, Sellers and Shareholder will remit to Buyer, without offset, all payments received on account of the Purchased Accounts Receivable or other Purchased Assets, and Buyer will remit to the applicable Seller, without offset, any payments received on account of any Excluded Asset. Buyer, on one hand, and Sellers and Shareholder, on the other hand, upon reasonable notice to the other, may audit the books and records of the other to ensure compliance with this Section 4.5. From and after Closing, Buyer will have the right and authority to endorse without recourse the name of either Seller on any check or any other evidences of indebtedness received by Buyer on account of the Purchased Assets, and will provide copies of each check it so endorses to the applicable Seller.

Section 4.6. Names. Asset Seller will, and Shareholder will cause Asset Seller to, simultaneously with Closing, cease to use in any manner whatsoever the trade names included among the Purchased Assets (which include its corporate name), except in connection with Tax Returns and similar purposes relating to periods prior to Closing. Asset Seller will, and Shareholder will cause Asset Seller to, concurrently with Closing, change its corporate name to such other name that does not contain the name "Chaco" or any other trade names included in the Purchased Assets or any derivatives thereof, and will coordinate filing of applicable documents to effect or evidence such name change with Buyer to ensure Buyer receives all rights to such names.

Section 4.7. Employees and Employee Benefits.

(a) Except as otherwise may be agreed by Buyer, Asset Seller will terminate all employees of Asset Seller as of the Closing Date (so that, among other things, such employees are available to be re-hired by Buyer) and will not interfere with any efforts of Buyer to hire such employees on the Closing Date or as soon thereafter as is practicable. Asset Seller and Shareholder acknowledge that Buyer will not hire all employees of the Business or any employee who, as of the Closing Date, is not actively at work, unless otherwise specifically agreed by Buyer. Shareholder will encourage employees of Asset Seller that Buyer desires to hire to make available their services to Buyer and to enter into employment relationships with Buyer on the Closing Date or as soon thereafter as is practicable.

(b) Except as specifically enumerated as an Assumed Liability, Asset Seller will be responsible for and retain all liability for, remain responsible for, and will timely pay, any and all costs and expenses related to the employees of the Business, including wages, incentives, payroll taxes, workers compensation, disability insurance, Benefit Plans, retention, termination, severance, change in control and any other compensation and benefits that are or may become payable at any time before or after the Closing Date, including as a result of the consummation of the transactions contemplated by this Agreement, and Buyer will have no liability therefor.

Section 4.8. Guaranties; Discharge of Excluded Liabilities. Shareholder unconditionally guarantees to Buyer and WWW the full and complete performance by each Seller of all of its obligations under this Agreement and the other Transaction Documents.

WWW unconditionally guarantees to Sellers the full and complete performance by Buyer of its obligations under this Agreement and the other Transaction Documents. Sellers will, and Shareholder will cause Sellers to, timely discharge, or make adequate provision for the timely discharge of, all Excluded Liabilities and all other liabilities and obligations of Sellers under this Agreement.

Section 4.9. Records Retention. For a period of 18 months after the Closing Date, each Seller will, and Shareholder will cause each Seller to, provide Buyer and its Representatives with reasonable access, upon prior written request, to make copies of all of Sellers' books and records not included in the Purchased Assets, including all wage and hour records, employee leave records, Occupational Safety and Health records, and all other employee related records. Buyer and its Representatives will have the right to make copies of such books and records at their cost. Prior to the sixth anniversary of the Closing Date, Asset Seller will give Buyer at least 30 days' prior written notice of Asset Seller's intention to dispose of any books and records not included in the Purchased Assets, Buyer will have the opportunity during the 30-day period to obtain possession, at its own expense, of any such books and records prior to Asset Seller's disposition thereof.

Section 4.10. Cooperation. After Closing, Asset Seller and Shareholder will cooperate with Buyer in its efforts to continue and maintain for the benefit of Buyer those relationships of Asset Seller existing prior to Closing and relating to the Business, including relationships with lessors, Governmental Authorities, employees, customers, suppliers, distributors, creditors and others. Neither Asset Seller nor Shareholder will take any action that will diminish the value of the Purchased Assets after Closing or that will interfere with the operation of the Business by Buyer after Closing, including disparaging the name or business of Buyer or any of its Affiliates.

Section 4.11. Collection of Accounts Receivable. After Closing, Buyer will use commercially reasonable efforts to collect the Purchased Accounts Receivable on behalf of Asset Seller.

ARTICLE 5

INDEMNIFICATION

Section 5.1. Indemnification and Reimbursement by Sellers and Shareholder. Asset Seller and Shareholder, jointly and severally, will indemnify and hold harmless Buyer, WWW and their respective Representatives and Affiliates, and will reimburse Buyer, WWW and their respective Representatives and Affiliates, for all Adverse Consequences arising from or related to (a) any Breach by Asset Seller or Shareholder of any representation, warranty, covenant or agreement in this Agreement or any other Transaction Document to which Asset Seller or Shareholder is a party, (b) any Excluded Liability, and (c) the matters set forth on Exhibit 5.1. Real Estate Seller and Shareholder, jointly and severally, will indemnify and hold harmless Buyer, WWW and their respective Representatives and Affiliates, and will reimburse Buyer, WWW and their respective Representatives and Affiliates, for all Adverse Consequences arising from or related to (x) any Breach by Real Estate Seller or Shareholder of any representation, warranty, covenant or agreement in this Agreement or any other Transaction Document to which

Real Estate Seller is a party, (y) any Excluded Liability of Real Estate Seller or any Affiliate, and (z) the matters set forth on Exhibit 5.1.

Section 5.2. Indemnification and Reimbursement by Buyer. Buyer will indemnify and hold harmless Sellers and Shareholder and their respective Representatives and Affiliates, and will reimburse Sellers and Shareholder and their respective Representatives and Affiliates, for all Adverse Consequences arising from or related to (a) any Breach by Buyer of any representation, warranty, covenant or agreement of Buyer in this Agreement or any other Transaction Document, (b) any Assumed Liability, and (c) the enforcement of indemnification rights under this Article 5.

Section 5.3. Basket. Neither a Seller nor Shareholder will have any liability under this Article 5 with respect to Breaches of the representations and warranties set forth in Article 2 of this Agreement until the aggregate amount of Adverse Consequences incurred or suffered by Buyer and its Representatives and Affiliates arising from or related to all Breaches under Article 2 taken as a whole exceed ██████████ in the aggregate (the "Basket"), and then only to the extent that such Adverse Consequences exceed the Basket; provided, however, that the Basket will not apply to, and there will be first dollar indemnity for all Adverse Consequences for claims under Sections 2.4 (Taxes), 2.8 (Real Property) (only as it relates to good and unencumbered title), 2.9 (Properties and Assets) (only as it relates to good and unencumbered title), 2.11(a) (Authorization and Enforceability), 2.14 (Environmental Matters) and 2.15 (No Brokers' Fees), or in the event of fraud or intentional Breach.

Section 5.4. Indemnification Procedures.

(a) **Third-Party Proceedings.**

(i) Promptly after receipt by a Person entitled to be indemnified under this Article 5 (an "Indemnified Party") of notice of the commencement of a Proceeding against it, such Indemnified Party will, if a claim for indemnification is to be made against a Party (an "Indemnifying Party") under this Article 5, give notice to the Indemnifying Party of the commencement of such Proceeding. The failure to timely notify the Indemnifying Party will not relieve the Indemnifying Party of any liability that it may have to an Indemnified Party, except to the extent that the defense of such action is materially and irreparably prejudiced by the Indemnified Party's failure to provide timely notice.

(ii) If any Proceeding is brought against an Indemnified Party and it gives notice to the Indemnifying Party of the commencement of such Proceeding, the Indemnifying Party will be entitled to participate in such Proceeding and, subject to subsection (a)(iii) below, to the extent that it wishes and can demonstrate its financial capability to assume and diligently pursue such defense and the resolution thereof, to assume the defense of such Proceeding with counsel of its choice reasonably satisfactory to the Indemnified Party. Following a proper assumption of defense by an Indemnifying Party, as long as the Indemnifying Party diligently conducts such defense, it will not be liable for any subsequent fees of legal counsel or other expenses incurred by the Indemnified Party in connection with the defense of such Proceeding, other than

reasonable costs of investigation. If the Indemnifying Party assumes the defense of a Proceeding, no compromise or settlement of such claims may be effected by the Indemnifying Party without the Indemnified Party's consent unless (1) there is no finding or admission of any violation of Legal Requirements or any violation of the rights of any Person and no effect on any other claims that may be made by or against the Indemnified Party and (2) the sole relief provided is monetary damages that are paid in full by the Indemnifying Party concurrently with the compromise or settlement. If notice is given to an Indemnifying Party of the commencement of any Proceeding and the Indemnifying Party does not within 20 days, or such lesser period of time as required to meet any deadline for a response, properly exercise its election to assume the defense of such Proceeding, the Indemnifying Party will be bound by any determination made in such Proceeding or any compromise or settlement thereof reasonably effected by the Indemnified Party.

(iii) Notwithstanding the foregoing, if an Indemnified Party (A) determines in good faith that there is a reasonable probability that a Proceeding may adversely affect it or any of its Affiliates other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, or (B) in good faith concludes that there are defenses available to it that may be unavailable to, or inconsistent with or contrary to the interests of the Indemnifying Party, the Indemnified Party may, by notice to the Indemnifying Party, retain the exclusive right to defend, compromise or settle such Proceeding, but the Indemnifying Party will reserve the right to contest indemnification with respect to any determination, compromise or settlement of such Proceeding effected without its consent (which consent will not be unreasonably withheld).

(iv) Except to the extent it would cause a waiver of a privilege, each Party will make available to the other Parties and the other Parties' Representatives all of its or his books and records relating to a third-party Proceeding, and each Party will render to the other Parties assistance as may be reasonably required in order to insure the proper and adequate defense of such third-party Proceeding.

(b) Other Claims. A claim for indemnification for any matter not involving a third-party Proceeding must be asserted by written notice to the Party or Parties from whom indemnification is sought, identifying the matter for which indemnification is sought, the estimated amounts of the claim if then calculable and the basic facts underlying the claim to the extent then known.

Section 5.5. Offset. Buyer, WWW and their respective Affiliates may, as one of their remedies in the event of any Breach of this Agreement or other Transaction Document by a Seller or Shareholder or to effect indemnification against a Seller or Shareholder under this Article 5, withhold sums payable to a Seller or Shareholder pursuant to this Agreement, any Transaction Document or otherwise, to the extent of any claim asserted by Buyer, WWW or any of their respective Representatives and Affiliates, and offset against the amounts due under this Agreement, any other Transaction Document or otherwise any amounts or estimated amounts that Buyer, WWW or any of their respective Representatives and Affiliates is entitled to be indemnified for under this Article 5. Any sums withheld will operate as a discharge to the extent of the amount withheld of the payment obligations of Buyer, WWW or the applicable

Representative or Affiliate to the applicable Seller or Shareholder under this Agreement, any other Transaction Document or otherwise; provided, however, that if offset, in whole or in part, is ultimately determined by a court of competent jurisdiction to be unjustified, any amount improperly offset will be due and owing within three business days following such determination. The exercise of a right of offset by Buyer, WWW or an Affiliate in good faith will not constitute a default by such party of the payment obligation against which offset is effected.

Section 5.6. Remedies Cumulative. The remedies provided in this Article 5 are cumulative and will not prevent the assertion by a Party of any other rights or the seeking of any other remedies against any other Party.

Section 5.7. Adjusted Cash Payment Amount; Interest. Any payment of a claim for indemnification under this Article 5 will be accounted for as an adjustment to the Cash Payment Amount. Any amount payable under this Article 5 will include interest thereon from the date that an Indemnified Party pays any amount for which it is entitled to indemnification hereunder to the date that such Indemnified Party receives an indemnification payment with respect to such amount at a rate of 8% per annum.

ARTICLE 6

DEFINITIONS

For purposes of this Agreement, the following terms have the meanings specified in this Article 6:

“Adverse Consequence” means any loss, cost (including interest payable to any third Person), liability, penalty, Tax, claim, damage, expense (including cost of investigation, defense, settlement and reasonable legal and other reasonable professional fees and costs), remedial action or diminution of value..

“Affiliate” means, as applied to any Person, any other Person who controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a Person, whether through the ownership of stock, by contract, or otherwise.

“Agreement” has the meaning set forth in the first paragraph of this Agreement.

“Allocation” has the meaning set forth in Section 1.4 of this Agreement.

“Asset Purchase Price” means the Cash Payment Amount plus the book value of the Assumed Liabilities.

“Asset Seller” has the meaning set forth in the first paragraph of this Agreement.

“Asset Seller’s Knowledge” means the Knowledge of Shareholder.

“Assigned Contracts” means the purchase orders, leases and any other Contracts set forth on Exhibit 6.1 to this Agreement.

“Assumed Liabilities” means the following liabilities and obligations of Asset Seller: (a) normal trade accounts payable and other current liabilities to the extent and amount (but only to the extent and amount) set forth on Exhibit 6.2 to this Agreement and (b) executory obligations arising after the Closing Date under the Assigned Contracts, but excluding any obligations arising from or relating to any Breach of or performance or inability to perform under the Assigned Contracts on or prior to the Closing Date.

“Balance Sheet” means the balance sheet of Asset Seller as of November 30, 2008.

“Bank” means Wells Fargo Bank, National Association.

“Basket” has the meaning set forth in Section 5.3 of this Agreement.

“Books and Records” includes all data, documents, ledgers, databases, books, curriculum, records, correspondence, business plans, projections, records of sales, files, including employee files, papers, Assigned Contracts, Organizational Documents and Tax Returns and related materials of or relating to any Purchased Assets, the Owned Real Property, the Business or Asset Seller.

“Breach” means, as to any representation, warranty, covenant, agreement, obligation or other provision of this Agreement or any other Transaction Document, any inaccuracy in, or any failure to perform or comply with, such representation, warranty, covenant, agreement, obligation or other provision.

“Business” has the meaning set forth in the second paragraph of this Agreement.

“Buyer” has the meaning set forth in the first paragraph of this Agreement.

“Cash Payment Amount” has the meaning set forth in Section 1.2(a) of this Agreement.

“Closing” has the meaning set forth in Section 1.3 of this Agreement.

“Closing Date” has the meaning set forth in Section 1.3 of this Agreement.

“Code” means the United States Internal Revenue Code of 1986, as amended, and any duly promulgated regulations and rulings thereunder.

“Company Material Adverse Effect” means a change, event, violation, inaccuracy or circumstance the effect of which, individually and in the aggregate, is both material and adverse to the property, business, operations, assets (tangible and intangible), financial condition, results of operation or prospects of the Business; provided, however, that “Company Material Adverse Effect” does not include changes in business or economic conditions or cycles generally affecting the United States economy as a whole, including changes in stock markets, credit markets, Tax rates, interest rates and exchange rates, so long as the Business is not disproportionately affected thereby.

“Contract” means any agreement, contract, obligation, promise or undertaking (whether written or oral and whether express or implied) that is legally binding.

“Disclosure Schedule” means the schedules referred to in Article 2 of this Agreement.

“Employee Benefit Plan” means any “employee pension benefit plan” or “employee welfare benefit plan” as defined under ERISA (whether or not subject to ERISA), and any incentive compensation plan, benefit plan for retired employees, plan or Contract providing for payments subject to Section 409A of the Code, bonuses, commissions, pensions, profit-sharing, stock options, stock purchase rights, restricted stock, phantom stock, deferred compensation, Insurance relating to accidents, health or sickness, retirement benefits, vacation, severance, disability, compensation, employee assistance or counseling, educational assistance, §125/cafeteria/flexible benefits, adoption assistance, group legal, (taxable or nontaxable, direct or indirect), fringe or payroll practice of any nature, covering any current or former (including retired) employees of the Business under which Asset Seller has any remaining liability or obligation.

“Encumbrance” means any charge, claim, community property interest, condition, equitable interest, mortgage, lien, option, warrant, purchase right, pledge, security interest, right of first refusal, marital or community property interest or restriction of any kind, including any restriction on use, voting (in the case of any security), transfer, receipt of income or exercise of any other attribute of ownership.

“Environment” means any and all soil, land surface or subsurface strata, surface waters (including navigable waters and ocean waters), groundwater, drinking water supply, stream sediments, ambient air (including indoor air), plant and animal life or any other environmental medium or natural resource.

“Environmental Law” means any Legal Requirement which: (a) advises appropriate authorities, employees or the public of intended, Threatened or actual releases of any pollutant, Hazardous Substance or Material, Hazardous Waste, violation of environmental permits or other violation of applicable Legal Requirements or of the commencement of activities, such as resource extraction or construction, that could have a significant impact on the Environment; (b) prevents or regulates or requires the reporting of the use, discharge, release or emission of Hazardous Substances or Materials or Hazardous Wastes into the Environment; (c) reduces the quantities, prevents the release and minimizes Hazardous Substances or Materials or Hazardous Wastes or the hazardous characteristics of wastes that are generated; (d) regulates the generation, management, treatment, storage, handling, transportation or disposal of Hazardous Substances or Materials or Hazardous Wastes; (e) assures that products are designed, formulated, packaged or used so that they do not present unreasonable risks to human health or the Environment when used or disposed of; (f) protects natural resources, species or ecological amenities; (g) provides for or requires the cleanup of Hazardous Substances or Materials or Hazardous Wastes that have been released; (h) recovers response costs or makes responsible Persons pay private Persons, or groups of them, for damages to their health or the Environment; or (i) regulates in any manner the potential impact of an activity on the Environment.

“Environmental Liability” means any Adverse Consequence arising from or relating to any violation of or liability under any Environmental Law or Occupational Safety and Health Law or Workers’ Compensation Law with respect to acts or omissions having occurred, or conditions in existence, on or before the Closing Date, including (a) any Environmental, health or safety matters or conditions (including on-site or off-site contamination, Occupational Safety and Health Law violations and regulation of chemical substances or products), and (b) any responsibility for response costs, natural resource damages, corrective action or actions to achieve compliance, including any cleanup, removal, containment or other remediation or response action under applicable Environmental Law, Occupational Safety and Health Law or Workers’ Compensation Law (whether or not such cleanup has been ordered or requested by any Governmental Body or any other Person). The terms “removal,” “remedial,” and “response action” include the types of activities covered by the Federal Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq., as amended, or any other Legal Requirements.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and any duly promulgated regulations and rulings thereunder.

“Excluded Assets” means those assets listed on Exhibit 6.3.

“Excluded Liabilities” has the meaning set forth in Section 1.2(b) of this Agreement.

“Financial Statements” has the meaning set forth in Section 2.2(a) of this Agreement.

“GAAP” means United States generally accepted accounting principles and, to the extent consistent with GAAP, such principles as consistently applied by Asset Seller.

“Governmental Authorization” means any approval, consent, license, permit, registration, accreditation, waiver or other authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Legal Requirement.

“Governmental Body” means any: (a) nation, state, county, city, town, village, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity and any court or other tribunal); (d) multi-national organization or body; (e) body exercising, or entitled or purporting to exercise, any administrative, executive, judicial, legislative, police, regulatory or Taxing authority; (f) organization or association that sponsors, authorizes or conducts any arbitration proceeding, or (g) any arbitrator or panel of arbitrators, the decisions of which are enforceable in any court of law.

“Hazardous Substance or Material” means (a) any substance or material that is controlled or regulated by any Environmental Law, including oil, petroleum or derivatives thereof and radioactive material; or (b) any substance that is toxic, explosive, corrosive, flammable, infectious, carcinogenic, mutagenic or otherwise hazardous, including mold, polychlorinated biphenyls, asbestos and asbestos containing materials.

“Hazardous Waste” means any substance that is defined as a hazardous waste under the Federal Solid Waste Disposal Act, 42 U.S.C. § 6901 et seq., as amended, or any analogous Legal Requirements.

“Indemnified Party” has the meaning set forth in Section 5.4(a)(i) of this Agreement.

“Indemnifying Party” has the meaning set forth in Section 5.4(a)(i) of this Agreement.

“Insurance” means all forms of insurance, including liability, crime, fidelity, life, fire, product liability, workers’ compensation, health, director and officer liability and other forms of insurance owned, maintained or insuring any part of the Business, the Purchased Assets or the Owned Real Property, or the properties, assets or employees of Asset Seller.

“Intellectual Property Assets” include all: (a) U.S. and foreign trademark rights, business identifiers, trade dress, service marks, trade names and brand names, U.S. and foreign registrations and applications therefor and all goodwill associated with the foregoing; (b) U.S. and foreign copyrights, copyright registrations and copyright applications, and all other rights associated with the foregoing and the underlying works of authorship; (c) U.S. and foreign patents and patent applications, and all international proprietary rights associated therewith; (d) inventions, mask works, mask work registrations, know-how, bills of material, discoveries, improvements, designs, trade secrets, shop and royalty rights; (e) employee covenants and Contracts respecting intellectual property, including invention rights, noncompetition and license Contracts; and (f) other types of intellectual property.

“Interim Financial Statements” has the meaning set forth in Section 2.2(a) of this Agreement.

“IRS” means the United States Internal Revenue Service.

“Key Employee” means any employee of the Asset Seller who earns more than \$50,000 in compensation on an annualized basis.

“Knowledge” means a Party’s actual awareness following reasonable inquiry of each employee and agent of such Party who would reasonably be expected to have knowledge of a particular fact, circumstance or other matter.

“Lease” has the meaning set forth in the second paragraph of this Agreement.

“Legal Requirement” means any federal, state, local, municipal, foreign, international, multinational or constitution law, ordinance, principle of common law (including equitable principles), statute, code, regulation, rule or treaty.

“Multi-Employer Retirement Plan” has the meaning set forth in Section 3(37)(A) of ERISA, as amended.

“Occupational Safety and Health Law” means any Legal Requirement and any program or any Governmental Body designed to regulate or provide safe and healthful working conditions and to reduce occupational safety and health hazards, illness, disease, etc.

“Order” means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body.

“Ordinary Course of Business” means in accordance with the applicable Seller’s historical and customary day-to-day practices with respect to the activity in question.

“Organizational Documents” means the organizational documents of a non-natural Person, including, as applicable, the charter, articles or certificate of incorporation, bylaws, articles of organization, operating agreement or similar governing documents, as amended.

“Other Intellectual Property Assets” has the meaning set forth in Section 2.9(c) of this Agreement.

“Owned Real Property” has the meaning set forth in the second paragraph of this Agreement.

“Party” or “Parties” has the meaning set forth in the first paragraph of this Agreement.

“Permitted Encumbrances” means liens for Taxes not yet due and payable and customary utility easements of record.

“Person” means any individual, corporation (including any non-profit corporation), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Body or other entity.

“Personal Property Leases” has the meaning set forth in Section 2.9(a) of this Agreement.

“Proceeding” means any action, arbitration, written charge, written claim, written complaint, challenge, dispute, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Body.

“Proration Items” means utility charges (including water, sewer, electric and gas), rental or lease payments, equipment charges, personal property Taxes, and service Contracts included among the Assigned Contracts.

“Purchased Accounts Receivable” has the meaning set forth in Section 2.2(c) of this Agreement.

“Purchased Assets” means the assets owned or used by or useful to Asset Seller with respect to the Business, including all (a) tangible personal property (such as machinery, equipment, tooling, tools, jigs, dies, lasts, molds, inventories of raw materials and supplies, marketing, sales and promotional materials, manufactured and purchased parts, goods in process and finished goods, furniture and automobiles, including those items set forth in Exhibit 6.4); (b) accounts receivable and other current assets of Asset Seller; (c) inventory of Asset Seller; (d) Purchased Intellectual Property Assets, including those items set forth on Exhibit 6.5; (e) rights and benefits under the Assigned Contracts; (f) cash, cash equivalents, bank accounts, claims, prepaid insurance and other prepayments, advance payments, refunds, deposits, causes of action,

choses in action, rights of recovery, rights of set off and rights of recoupment, Insurance proceeds and rights to Insurance proceeds; (g) franchises, approvals, permits, licenses, accreditations, orders, registrations, certificates, variances and similar rights obtained from Governmental Bodies; (h) phone and facsimile numbers, web addresses and email addresses of Asset Seller; (i) all UPC numbers and allocated ranges as assigned by Uniform Council Code, Inc. and all rights associated therewith; (j) goodwill; and (k) to the extent transferable under applicable Legal Requirements, Books and Records; provided, however, that the Purchased Assets do not include any Excluded Assets.

“Purchased Intellectual Property Assets” has the meaning set forth in Section 2.9(c) of this Agreement.

“Real Estate Seller” means 4000 Lane, LLC.

“Real Estate Seller’s Knowledge” means the Knowledge of Shareholder.

“Real Property” has the meaning set forth in Section 2.8 of this Agreement.

“Real Property Lease” or “Real Property Leases” has the meaning set forth in Section 2.8 of this Agreement.

“Related Person” means with respect to a particular natural Person: (a) each other member of such Person’s Family; (b) any Person that is directly or indirectly controlled by any one or more members of such Person’s Family; (c) any Person in which members of such Person’s Family hold (individually or in the aggregate) a Material Interest; and (d) any Person with respect to which one or more members of such Person’s Family serves as a director, officer, partner, manager, managing member, executor or trustee (or in a similar capacity). For purposes of this definition, the “Family” of a natural Person includes (i) the natural Person; (ii) his spouse; (iii) any other natural Person who is related to the natural Person or his spouse within the second degree; and (iv) any other natural Person who resides with such natural Person. For purposes of this definition, “Material Interest” means direct or indirect beneficial ownership (as defined in Rule 13D-3 under the Securities Exchange Act of 1934, as amended) of voting securities or other voting interests representing at least 20% of the outstanding voting power of a Person or capital stock or other equity interests or securities representing at least 20% of the outstanding equity or equity interests in a Person.

“Representative” means, with respect to a particular Person, any director, officer, manager, managing member, employee, agent, consultant, advisor or other representative of such Person, including legal counsel, accountants and financial advisors.

“Restricted Event” means, with respect to either Seller: (a) except in the Ordinary Course of Business, increasing the salary or other compensation of any director, employee or agent; (b) adopting or increasing payments to or benefits under any Employee Benefit Plan; (c) incurring or suffering any labor dispute or disturbance, other than routine individual grievances that are not material to the Business; (d) entering into, terminating or receiving notice of termination of any Government Authorization, license, royalty, noncompetition, joint venture, credit or other Contract or transaction that involves a total remaining commitment of more than \$10,000; (e) selling (other than selling inventory in the Ordinary Course of Business), leasing, licensing or

otherwise disposing of any real or material personal property or asset, or incurring or suffering any Encumbrance on any property or asset; (f) canceling or waiving any claim or right, writing down or writing off any accounts or notes receivable, in any case with a value in excess of [REDACTED] (g) changing any accounting method or principle used; (h) failing to cause any uncontested liability or obligation in excess of [REDACTED] individually or [REDACTED] in the aggregate to be paid or satisfied when the same becomes due; (i) making a capital expenditure in excess of [REDACTED] individually or [REDACTED] in the aggregate; (j) incurring or suffering material damage to or destruction or loss of any of the Real Property, material property or assets, whether or not covered by Insurance; (k) incurring indebtedness for borrowed money or assuming or guarantying an obligation of another Person; (l) taking an action, or failing to act, other than in the Ordinary Course of Business; (m) failing to timely pay any creditor or any supplier in the Ordinary Course of Business; or (n) entering into a Contract or making a binding commitment to do any of the foregoing.

"Shareholder" has the meaning as set forth in the first paragraph of this Agreement.

"Tax" or "Taxes" means any tax (including any income tax, gross receipts tax, capital gains tax, value-added tax, sales tax, use tax, property tax, business tax, payroll tax, gift tax, estate tax, franchise tax, net worth tax, excise tax and business occupancy tax), levy, assessment, tariff, duty (including any customs duty), deficiency or other fee or any related charge or amount (including any fine, penalty, interest or addition thereto), imposed, assessed or collected by or under the authority of any Governmental Body or payable pursuant to any tax-sharing Contract or any other Contract relating to the sharing of payment of any tax, levy, assessment, tariff, duty, deficiency or fee.

"Tax Return" means any return (including any information return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any Legal Requirement relating to any Tax.

"Threatened" means, as to any Proceeding or other matter, that a demand or statement has been made (orally or in writing), a notice has been given (orally or in writing) or an event has occurred or some other circumstance exists that would lead a prudent Person to conclude that such a Proceeding or other matter is reasonably likely to be asserted, commenced, taken or otherwise pursued in the future.

"Transaction Documents" means this Agreement and all other Contracts and documents to be executed and delivered by any Party or any of its Affiliates or Representatives in connection with the consummation of the transactions contemplated by this Agreement, including the Lease.

"WARN Act" means the Worker Adjustment and Retraining Notification (WARN) Act Pub. L. 100 379.102 stat. 890 (1988), as amended, codified at 29 U.S.C. 2101 et seq.

“Workers’ Compensation Law” means any Legal Requirement designed to establish a system for financially compensating and protecting employees who sustain injuries, disabilities or disfigurements or contract an illness arising out of or in the course of their employment.

“WWW” has the meaning as set forth in the first paragraph of this Agreement.

ARTICLE 7

GENERAL

Section 7.1. Survival of Representations, Warranties, Covenants and Agreements. The representations, warranties, covenants and agreements made by any Party in this Agreement or any other Transaction Document will survive Closing. The representations and warranties set forth in Articles 2 and 3 of this Agreement will survive for a period of 18 months following the Closing Date, except that (a) the representations and warranties set forth in Sections 2.4 (Taxes), 2.7 (Employee Benefit Plans), 2.11(b), (c) and (d) (No Conflict), 2.13 (Permits and Licenses, Compliance with Legal Requirements), 2.14 (Environmental Matters), 2.15 (No Broker’s Fees) and 3.3 (No Broker’s Fees) will survive until the date that is 90 days after the expiration of all applicable statutes of limitations (including any extensions thereof), and (b) the representations and warranties set forth in Sections 2.9 (Properties and Assets) (only as it relates to good and unencumbered title), 2.11(a) (Authorization and Enforceability) and 3.2(a) (Authorization and Enforceability) will survive forever, and the Parties hereby waive any statute of limitation period applicable to such representations and warranties. Any claim for indemnification under Article 5 with respect to a Breach of a representation or warranty set forth in Articles 2 or 3 will toll the applicable survival period of such representation or warranty as it relates to such claim and any related claim. All covenants and agreements set forth in this Agreement will be given independent effect so that if a certain action or condition constitutes a default under a certain covenant or agreement, the fact that such action or condition is permitted by another covenant or agreement will not affect the occurrence of such default, unless expressly permitted under an exception to such initial covenant or agreement. Likewise, each representation and warranty set forth in this Agreement will be given independent effect so that if a particular representation or warranty proves to be incorrect or is Breached, the fact that another representation or warranty concerning the same or similar subject matter is correct or is not Breached will not affect the incorrectness or Breach of the initial representation or warranty. For purposes of Article 5, to the extent any fact or circumstance can be deemed a Breach of representation or warranty or an Excluded Liability, such fact or circumstance will be deemed to be an Excluded Liability. No investigation by or Knowledge of a Party or its Representatives, before or after Closing, will affect in any manner any representation, warranty, covenant or agreement of another Party set forth in this Agreement or any other Transaction Document or such Party’s rights to rely thereon, and all representations, warranties, covenants and agreements will survive any such investigation.

Section 7.2. Binding Effect; Benefits; Assignment. All of the terms of this Agreement and the other Transaction Documents executed by a Party will be binding upon, inure to the benefit of and be enforceable by and against the successors and authorized assigns of such Party. Except as otherwise expressly provided in this Agreement or another Transaction Document, nothing in this Agreement or such other Transaction Document, express or implied, is intended

to confer upon any other Person any rights or remedies under or by reason of this Agreement or such other Transaction Document, this Agreement and the other Transaction Documents being for the exclusive benefit of the applicable Parties and their heirs, legal representatives, successors and assigns. No Party will assign any of its rights or obligations under this Agreement or any other Transaction Document to any other Person without the prior written consent of the other Parties to this Agreement or other Transaction Documents, as applicable, and any such attempted or purported assignment will be null and void; provided, however, that Buyer may, without consent, assign all or part of its rights under this Agreement or other Transaction Document to (a) one or more of its Affiliates; (b) any Person providing funded debt to Buyer or any Affiliate; or (c) a purchaser of all or a substantial portion of then outstanding capital stock of Buyer, the Business or the Purchased Assets.

Section 7.3. Entire Agreement. This Agreement, the exhibits and schedules to this Agreement (including the Disclosure Schedule) and the other Transaction Documents set forth the entire agreement and understanding of the Parties in respect of the transactions contemplated by this Agreement or other Transaction Documents, as applicable, and supersede all prior Contracts, letters of intent, exclusivity agreements, and other arrangements and understandings relating to the subject matter hereof and thereof. No representation, promise, inducement or statement of intention has been made by any Party in connection with the transactions contemplated by this Agreement or other Transaction Document that is not embodied in this Agreement or such other Transaction Document, as applicable, and no Party will be bound by or liable for any alleged representation, promise, inducement or statement of intention not so embodied.

Section 7.4. Amendment and Waiver. This Agreement may be amended, modified, superseded or canceled, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by the Parties or, in the case of a waiver, by or on behalf of the Party waiving compliance. The failure of any Party at any time to require performance of any provision of this Agreement will in no manner affect the right of that Party at a later time to enforce such provision. No waiver by any Party of any condition or the Breach of any term, covenant, representation or warranty in this Agreement, in any one or more instances, will be deemed to be or construed as a further or continuing waiver of such condition or Breach, or any other condition, term, covenant, representation or warranty in this Agreement.

Section 7.5. Governing Law; Exclusive Jurisdiction. This Agreement will be governed by and construed in accordance with the applicable Legal Requirements of the State of Delaware as applicable to Contracts made and to be performed in the State of Delaware, without regard to conflicts of laws principles. Any Proceeding seeking to enforce any provision of, or based on any right arising out of, this Agreement or any other Transaction Document may only be brought in a court sitting in the State of Michigan, County of Kent, City of Grand Rapids, or if it has or can acquire jurisdiction, the United States District Court for the Western District - Southern Division, and each Party hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts) in any such action or proceeding and waives any objection to venue laid therein. Process in any Proceeding referred to in the preceding sentence may be served on a Party anywhere in the world.

Section 7.6. Notices. All notices, requests, demands and other communications required to be given pursuant to this Agreement will be in writing and will be deemed to have been duly given on the day of delivery if delivered by hand, on the first business day following delivery if sent by facsimile with confirmation, on the first business day following deposit with a nationally recognized overnight mail service, or on the third business day following first class mailing, with first class, postage prepaid:

(a) If to Buyer or WWW:

Wolverine World Wide, Inc.
Attn: James D. Zwiers
9341 Courtland Drive, N.E.
Rockford, Michigan 49351
Telephone: (616) 863-3918
Facsimile: (616) 866-0257

And:

Wolverine World Wide, Inc.
Attn: Kenneth A. Grady
9341 Courtland Drive, N.E.
Rockford, Michigan 49351
Telephone: (616) 866-7315
Facsimile: (616) 866-5625

with a copy to:

Barnes & Thornburg LLP
Attn: Tracy T. Larsen
171 Monroe Avenue, NW
Suite 1000
Grand Rapids, MI 49503
Telephone: (616) 742-3931
Facsimile: (616) 742-3999

(b) If to Sellers or Shareholder:

Mark Paigen
P.O. Box 355
Paonia, CO 81428

Telephone: (970) 209-7702
Facsimile: (970) 527-4997

with a copy to:

Sherman & Howard, L.L.C.
Attn: Joan Blaik, Esq.
633 Seventeenth Street
Suite 3000
Denver, CO 80202
Telephone: (303) 299-8073
Facsimile: (303) 298-0940

A Party may change its or his address, telephone number or facsimile number by prior written notice to the other Parties.

Section 7.7. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original and together will constitute one and the same agreement. A facsimile signature will have the same effect as an original signature.

Section 7.8. Expenses. Except as otherwise expressly provided in this Agreement, each Party will pay its or his own expenses, costs and fees (including legal and other professional fees and costs) incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby. All transfer, excise, sales, use, stamp,

documentary, registration and other such Taxes and all conveyance and recording fees, charges, and other fees (including any penalties and interest) incurred in connection with the consummation of the transactions contemplated by this Agreement will be paid by Buyer.

Section 7.9. Headings; Construction; Time of Essence. The headings of the articles, sections and paragraphs in this Agreement have been inserted for convenience of reference only and will not restrict or otherwise modify any of the terms or provisions of this Agreement. Unless otherwise expressly provided, the words "including," "include" or "includes," or other similar words, whenever used in this Agreement will be deemed to be immediately followed by the words "without limitation". With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Neither this Agreement nor any other Transaction Document (nor any uncertainty or ambiguity herein or therein) will be construed against any Party under any rule of construction or otherwise. No Party will be considered the draftsman of this Agreement or any other Transaction Document. This Agreement and each other Transaction Document has been reviewed, negotiated and accepted by all Parties and their attorneys and will be construed and interpreted according to the ordinary meaning of the words so as fairly to accomplish the purposes and intentions of the Parties. All references to dollars in this Agreement or any other Transaction Document are to U.S. Dollars.

Section 7.10. Partial Invalidity. Whenever possible, each provision of this Agreement and each other Transaction Document will be interpreted in such manner as to be effective and valid under applicable Legal Requirements, but in case any one or more of the provisions contained in this Agreement or other Transaction Document is, for any reason, held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement or other Transaction Document, as applicable, and this Agreement or other Transaction Document will be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein or therein unless the deletion of such provision or provisions would result in such a material change as to cause completion of the transactions contemplated hereby or thereby to be unreasonable. If the deemed deletion of the invalid, illegal or unenforceable provision or provisions is reasonably likely to have a material adverse effect on a Party, all Parties will endeavor in good faith to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as practicable to that of the invalid, illegal or unenforceable provisions.

Section 7.11. Waiver of Jury Trial. EACH OF THE PARTIES HEREBY KNOWINGLY AND WILLINGLY WAIVES ITS OR HIS RIGHTS TO DEMAND A JURY TRIAL IN ANY ACTION OR PROCEEDING INVOLVING THIS AGREEMENT, ANY OTHER TRANSACTION DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES REPRESENTS AND WARRANTS THAT IT OR HE HAS REVIEWED THIS WAIVER WITH ITS OR HIS LEGAL COUNSEL AND HAS KNOWINGLY AND VOLUNTARILY WAIVED ITS OR HIS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO TRIAL BY THE COURT.

The Parties have executed this Asset Purchase Agreement as of the date stated in the first paragraph of this Asset Purchase Agreement.

WOLVERINE COLORADO, INC.

By: Kenneth A. Grady
Kenneth A. Grady
Its: Secretary

"Buyer"

WOLVERINE WORLD WIDE, INC.

By: Kenneth A. Grady
Kenneth A. Grady
Its: General Counsel and Secretary

"WWW"

CHACO, INC.

By: _____
Its: _____

"Asset Seller"

4000 LANE, LLC

By: _____
Its: _____

"Real Estate Seller"

MARK PAIGEN

The Parties have executed this Asset Purchase Agreement as of the date stated in the first paragraph of this Asset Purchase Agreement.

WOLVERINE COLORADO, INC.

By: _____
Kenneth A. Grady
Its: Secretary

"Buyer"

WOLVERINE WORLD WIDE, INC.

By: _____
Kenneth A. Grady
Its: General Counsel and Secretary

"WWW"

CHACO, INC.

By: M Paigin
Its: President

"Asset Seller"

4000 LANE, LLC

By: M Paigin
Its: Member + Manager

"Real Estate Seller"

 M Paigin
MARK PAIGEN

"Shareholder"

Asset Purchase Agreement

EXHIBIT 1.4
ALLOCATION

To be mutually agreed by the Parties in accordance with applicable Legal Requirements.

EXHIBIT 5.1

SPECIFIC INDEMNIFICATION MATTERS

None

EXHIBIT 6.1

ASSIGNED CONTRACTS

1. Distribution Agreement dated April 2, 2007 between Asset Seller and A&F Corporation
2. Distribution Agreement dated April 6, 2007 between Asset Seller and Ampro Sales Ltd.
3. Distribution Agreement dated May 1, 2007 between Asset Seller and Anasazi Sports, Inc.
4. Distribution Agreement dated April 6, 2007 between Asset Seller and Campers Corner Outdoor Outfitters
5. 2008 Market Research Agreement between Asset Seller and Leisure Trends Group
6. Distribution Agreement dated April 25, 2007 between Asset Seller and Morresi Business Development Group Ltd.
7. Distribution Agreement dated October 1, 2008 between Asset Seller and Mountex
8. Design Agreement dated August 13, 2008 between Asset Seller and Noovo Design Corp.
9. Distribution Agreement dated April 6, 2007 between Asset Seller and Orient Fair Development, Ltd.
10. Distribution Agreement dated October 1, 2008 between Asset Seller and Performance Sport
11. Web Application Services and Hosting Agreement dated May 30, 2007 between Asset Seller and Sequent Information Systems
12. Distribution Agreement dated April 6, 2007 between Asset Seller and Spelean Pty Ltd.
13. Corporate Sponsorship Agreement dated November 1, 2007 between Asset Seller and TSG Ski & Golf, LLC
14. Master Service Agreement dated August 2, 2006 between Asset Seller and Tectura
15. Distribution Agreement dated October 1, 2007 between Asset Seller and Tennessee Style AB
16. Sponsorship Agreement dated July 1, 2007 between ULU Boots and the US Bobsled and Skeleton Federation
17. Standard Form Internet Dealer Agreements with all Internet Dealers
18. Standard Form Linked Internet Dealer Agreements with all Internet Dealers who buy button links from Asset Seller's website
19. Standard form Dealer Agreements with all dealers – in a current and an older version
20. All cell phone contracts entered into in the ordinary course of business
21. vSync Software License Agreement
22. vSync Software Maintenance Renewal Agreement
23. Great Plains Dynamics Contract

Exhibit 6.1 (Cont'd)

24. **Business Lease dated July 16, 2003 between Asset Seller and Delta Cache, LLC, as amended by Lease Extension dated June 15, 2007 and by Lease Extension dated August 25, 2008**
25. **Purchase Orders entered into by Asset Seller in the ordinary course of business that can be fulfilled by the Business**

EXHIBIT 6.2

CERTAIN ASSUMED LIABILITIES

1. The current liabilities set forth on the attachment to this Exhibit 6.2 (the "Attachment"), up to a maximum aggregate amount of [REDACTED].
2. Obligation to pay the "Transaction Fee" as set forth in the Engagement Letter between Silver Steep Partners, LLC and Asset Seller dated November 24, 2008 to Silver Steep Partners, LLC, as set forth on the Attachment, up to an aggregate amount of [REDACTED].

EXHIBIT 6.3

EXCLUDED ASSETS

1. **Vehicle: Year-1997, Make - Toyota, Model - 4 Runner, VIN - JT3HN86R2V0065887**
2. **Shareholder's office chair**

EXHIBIT 6.4

CERTAIN TANGIBLE PERSONAL PROPERTY

The assets described on the attached list.

ASSET DEPRECIATION SHORT REPORT
 CHACO SANDALS Dec. 31, 2008

Sorted: ASSET A/C#
 Method: 4-ACTUAL BOOK-Std Conv Applied

Range: 0001501000 - 6001505000
 Include: All assets

Data Acq	Description	Meth/Life	Cost	Salvage Value	Depr Basis	Includes Section 179	Beg A/Depr	End A/Depr
					Cur Depr			
ASSET A/C# 0001502000 - COMPUTER EQUIPMENT								

ASSET DEPRECIATION SHORT REPORT
 CHACO SANDALS Dec. 31, 2008

Sorted: ASSET A/C# Range: 0001501000 - 0001605000
 Method: 4-ACTUAL BOOK-Sta Conv Applied Include: All assets

Date Acq	Description	Mod/Life	Cost	Salvage Value	Depr Basis	Includes Section 179	Bag A/Depr	Curr Depr	End A/Depr
ASSET A/C# 0001501000 - COMPUTER EQUIPMENT									
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

ASSET DEPRECIATION SHORT REPORT
 CHACO SANDALS Dec. 31, 2008

Sorted: ASSET AC# Range: 0001501000 - 6001505000
 Method: 4-ACTUAL BOOK-Std Conv Applied Includer: All assets

Date Acq	Description	Meth/Life	Cost	Salvage Value	Depr Basis	Includes Section 179		
						Reg A/Depr	Curr Depr	End A/Depr
ASSET AC#: 0001504000 - MACHINERY & EQUIPMENT								

ASSET DEPRECIATION SHORT REPORT
CHACO SANDALS Dec. 31, 2008

Sorted: ASSET A/C#
Method: 4-ACTUAL BOOK-Std Conv Applied

Range: 0001501000 - 6001505000
Include: All assets

Date Acq	Description	Method	Cost	Salvage Value	Depr Basis	Includes Section 179	Begin A/Depr	Current Depr	End A/Depr
ASSET A/C# 0001504000 - MACHINERY & EQUIPMENT									
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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ASSET DEPRECIATION SHORT REPORT
 CHACO SANDALS Dec. 31, 2008

Sorted: ASSET A/C# Range: 0001501000 - 0001505000
 Method: 4-ACTUAL BOOK-Slt Conv Applied Include: All assets

Date Acq	Description	Meth/Life	Cost	Salvage Value	Depr Basis	Includes Section 179		
						Req A/Depr	Curr Depr	End A/Depr
ASSET A/C# 0001507000 - LEASEHOLD IMPROVEMENTS								
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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TRADEMARK
 REEL: 003957 FRAME: 0589

[REDACTED]

Date Acq Description Meth/Life

ASSET ACQ: 1991608800 - MOLDS - ZRIVATIVE

Date Acq	Description	Meth/Life	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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ASSET DEPRECIATION SHORT REPORT
 CHACO SANDALS Dec. 31, 2008

Date Acq	Description	Meth/Life						
ASSET A/C: 6001905200 - MOLDS - HYDRAULIC								
09/01/08	Q478 MOLD 3	SLP/ 5.00	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

TRADEMARK
 REEL: 003957 FRAME: 0592

EXHIBIT 6.5

CERTAIN PURCHASED INTELLECTUAL PROPERTY ASSETS

Country	Trademark	Class	Description	App./ Registration No(s)
Australia	CHACO	25	Footwear including sandals, shoes, boots, thongs, insoles, outsoles, footbeds	840425
	CHACO	25	Clothing including t-shirts, jackets, belts, shorts, vests, shirts, pants; hosiery including socks; headgear including hats, visors	915896
	CROSS CURRENT	25	Footwear, including sandals	1134695
	ECLIPSE	25	Footwear, namely sandals	1199833
	HIPTHONG	25	Footwear, namely sandals	938464 (IR)
	INTERSECT	25	Footwear, namely sandals	934674 (IR)
	LATTITUDE	25	Footwear, including sandals	1199839
	WRAPSODY	25	Footwear, namely sandals	938465 (IR)
	ZONG	25	Footwear, namely sandals	938458 (IR)
	CHACO	25	Sandals & footwear used principally for hiking and outdoor sporting activity	TMA683,716
	CROSS CURRENT	25	Footwear, namely sandals	TMA713,519
	ECLIPSE	25	Footwear, namely sandals	1367193-00
	HIPTHONG	25	Footwear, namely sandals	1362791-00
INTERSECT	25	Footwear, namely sandals	1362790-00	
SWITCH	25	Footwear, namely sandals	1371336-00	
ULU	25	Footwear, namely shoes, boots, sandals, slippers and athletic shoes	1296423-00	
WRAPSODY	25	Footwear, namely sandals	1362788-00	
ZONG	25	Footwear, namely sandals	1362792-00	
Canada				

EXHIBIT 6.5 continued

Country	Trademark	Class	Description	App./Registration No(s)	
China	CHACO	25	Sandals; shoes; boots; straps; t-shirts; jackets; hats; cap peaks; belts; socks, shorts; vests; shirts; pants; inner soles; shoes sole; soles for footwear	3516452	
	CHACO	25	Sandals, mainly for hiking and outdoor walking; footwear, mainly for hiking and outdoor walking	App. 5407815	
	CROSS CURRENT	25	Footwear; sandals	App. 5650216	
	ECLIPSE	25	Footwear; sandals	App. 6304005	
	HIPTHONG	25	Footwear, namely, sandals	938464 (IR)	
	INTERSECT	25	Footwear, namely, sandals	934674 (IR)	
	LATTITUDE	25	Footwear; sandals	App. 6304003	
	SWITCH	25	Footwear; sandals	App. 6304004	
	WRAPSODY	25	Footwear, namely, sandals	938465 (IR)	
	ZONG	25	Footwear, namely sandals	938458 (IR) - Refused	
	CHACO	14	Watch bands, watch straps	003729837	
	European Union		25	Sandals and footwear used principally for hiking and outdoor sporting activity	
		CROSS CURRENT	25	Footwear; sandals	005339171
		ECLIPSE	25	Footwear; sandals	6291447
HIPTHONG		25	Footwear, namely sandals	938464 (IR)	
INTERSECT		25	Footwear, namely, sandals	934674 (IR)	
LATTITUDE		25	Footwear; sandals	6292114	
SWITCH		25	Clothing; headgear; footwear; sandals	006291215	
ULU		25	Footwear	004408191	
WRAPSODY			Footwear, namely sandals	938465 (IR)	
ZONG		25	Footwear, namely sandals	938458 (IR)	

EXHIBIT 6.5 continued

Country	Trademark	Class	Description	App./Registration No(s)	
Hong Kong	CHACO	25	Footwear, apparel	20041974	
	CROSS CURRENT	25	Footwear	300719659	
Indonesia	CHACO	25		IDM000107859	
	HIPTHONG	25	Footwear, namely sandals	938464 (IR)	
WIPO	INTERSECT	25	Footwear, namely sandals	934674 (IR)	
	WRAPSODY	25	Footwear, namely sandals	938465 (IR)	
	ZONG	25	Footwear, namely sandals	938458 (IR)	
	CHACO	25	Footwear, apparel	4505605	
	CROSS CURRENT	25	Sandals; other footwear	5028228	
Japan	HIPTHONG	25	Footwear, namely sandals	938464 (IR)	
	INTERSECT	25	Footwear, namely sandals	934674 (IR)	
	LATTITUDE	25	Sandals; other footwear	5161251	
	ULU	25	Footwear	4719696	
	WRAPSODY	25	Footwear, namely sandals	938465 (IR) - Refused	
	ZONG	25	Footwear, namely sandals	938458 (IR)	
	CHACO	18, 25	Thongs, footwear	597530	
	CROSS CURRENT	25	Sandals	40-0709076	
	ECLIPSE	25	Footwear	40-0755550	
	HIPTHONG	25	Footwear, namely sandals	938464 (IR)	
Korea	INTERSECT	25	Footwear, namely sandals	934674 (IR)	
	LATTITUDE	25	Footwear	40-0755551	
	WRAPSODY	25	Footwear, namely sandals	938465 (IR)	
	ZONG	25	Footwear, namely sandals	938458 (IR)	
	CHACO	25	Footwear, apparel	03002534	
	CHACO	25	Clothing, footwear, headwear; sandals, shoes, boots, thongs, t-shirts, jackets, hats, visors, belts, socks, shorts, vests, shirts, pants, watchbands, insoles, footbeds, outsoles	618074	
	CHACO	25	Footwear	226564	
	Malaysia	CHACO	25		
		CHACO	25		
	New Zealand	CHACO	25		
CHACO		25			
Norway	CHACO	25			

EXHIBIT 6.5 continued




Country	Trademark	Class	Description	App./Registration No(s)
Singapore	CHACO	25	Footwear, apparel	T03/03229C
	CROSS CURRENT	25	Footwear	T06/19019A
	CHACO	25	Clothing, footwear, headwear; in particular sandals, shoes, boots, thongs, t-shirts, jackets, hats, visors, belts, socks, shorts, vests, shirts, pants, watchbands, insoles, footbeds, outsoles	520827
Taiwan	CROSS CURRENT	25	Footwear, namely sandals	554891
	CHACO	25	Footwear, apparel	01081146
	CROSS CURRENT	25	Footwear	01266677
	ECLIPSE	25	Footwear	96045101
	HIPTHONG	25	Footwear	01314955
	INTERSECT	25	Footwear	01314953
	LATTITUDE	25	Footwear	01314972
	SWITCH	25	Footwear	01318859
	WRAPSODY	25	Footwear	01314954
	ZONG	25	Footwear	01323900
United States	ANDALE	25	Footwear	3,019,385
	BIOCENTRIC	25	Footbeds sold as an integral component of footwear	3,010,205
	CHACO	25	Men's, women's and children's sandals, shoes, shirts and hats	1,894,639 (in name of Mark Paigen)
		25	Footwear	3,356,181
	ECLIPSE	25	Footwear, namely sandals	77/156768
	FLIP	25	Footwear, namely, sandals	77/156791
	HIPTHONG	25	Footwear, namely sandals	3,361,766
	INTERSECT	25	Footwear, namely sandals	3,359,282
	LATTITUDE	25	Footwear, namely sandals	3,361,767

EXHIBIT 6.5 continued

Country	Trademark	Class	Description	App. / Registration No(s)
	SWITCH	25	Footwear, namely sandals	77/156795
	TERRENO	25	Footwear, namely sandals	76/359719
	ULU	25	Footwear	2,805,621
	UNAWEEP	25	Footwear, namely sandals	3,359,284
	WRAPSODY	25	Footwear, namely sandals	3,359,287
	Z/1	25	Footwear, namely sandals	2,806,276
	Z/2	25	Footwear, namely sandals	2,755,579
	ZX/1	25	Footwear	3,262,518
	ZX/2	25	Footwear	3,140,527
	ZONG	25	Footwear, namely sandals	3,359,283
	Sandal Design 	25	Sandals	77/289887
	Foot Bed Des. 	25	Sandals	77/289886