

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Midbar Condo Development, L.P.		02/22/2009	LIMITED PARTNERSHIP: NEVADA
RECEIVING PARTY DATA			
Name:	JEC II, LLC		
Street Address:	1 Little West 12th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10014		
Entity Type:	LIMITED LIABILITY COMPANY: NEW YORK		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3181604	ONE LIFESTYLE CONDOMINIUMS	
Registration Number:	3386224	ONE LIFESTYLE CONDOMINIUMS	
Registration Number:	3389709	LIFESTYLE CONDOMINIUMS ONE LAS VEGAS	
Registration Number:	3389710	LIFESTYLE CONDOMINIUMS ONE LAS VEGAS	
CORRESPONDENCE DATA			
Fax Number:	(732)636-4550		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	732-636-4500		
Email:	mgilman@kgplaw.com		
Correspondent Name:	Kaplan Gilman & Pergament		
Address Line 1:	1480 Route 9 North		
Address Line 2:	Suite 204		
Address Line 4:	Woodbridge, NEW JERSEY 07095		
ATTORNEY DOCKET NUMBER:	484/30		

OP \$115.00 3181604

NAME OF SUBMITTER:	Michael R. Gilman
Signature:	/Michael R. Gilman/
Date:	04/09/2009
Total Attachments: 6 source=Settlement Agr. - Executed#page1.tif source=Settlement Agr. - Executed#page2.tif source=Settlement Agr. - Executed#page3.tif source=Settlement Agr. - Executed#page4.tif source=Settlement Agr. - Executed#page5.tif source=Settlement Agr. - Executed#page6.tif	

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT (the “Agreement”) is hereby made and entered into by and between Midbar Condo Development, L.P. (“Midbar”), a Nevada limited partnership, and JEC II, LLC, a New York limited liability company (“JEC”), The One Group, LLC (“The One Group”), and One Marks, LLC (“One Marks”) (JEC, The One Group and One Marks collectively referred to herein as the “JEC Entities”), otherwise, all are together referred to herein as the “Parties” and each individually a “Party”).

WHEREAS, Midbar is the owner of several ONE-formative marks, defined herein as any trademark, service mark, domain name or trade name, containing the term “one” or “1”, whether alone or in combination with other terms, phrases, punctuation, symbols, logos or artwork, and regardless of the case, capitalization, font, color, styling, spacing, background, language, size, order or other attributes of the terms, including the below U.S. trademark registrations (the “Midbar Registrations”), and one application (the “Midbar Application”), which shall collectively be known herein and for purposes of this Agreement as the “Midbar Marks:”

a. U.S. Trademark Registration No. 3,318,604 for the mark ONE LIFESTYLE CONDOMINIUMS for use in connection with real estate development and construction of commercial and residential property, including condominiums in International Class 37;

b. U.S. Trademark Registration No. 3,386,224 for the mark ONE LIFESTYLE CONDOMINIUMS, for use in connection with real estate services, namely, brokerage, leasing, and management of commercial and residential property, including condominiums in International Class 36;

c. U.S. Trademark Registration No. 3,389,709 for the mark LIFESTYLE CONDOMINIUMS ONE LAS VEGAS, for use in connection with Real estate development and construction of commercial and residential property, including condominiums in International Class 37;

d. U.S. Trademark Registration No. 3,389,710 for the mark LIFESTYLE CONDOMINIUMS ONE LAS VEGAS, for use in connection with real estate services, namely, brokerage, and management of commercial and residential property, including condominiums in International Class 36; and

e. U.S. Trademark Application Serial No. 78/463,893 for the mark ONE LAS VEGAS, for use in connection with real estate development and the construction of commercial and residential property, including condominiums in International Class 37;

WHEREAS, JEC is the owner of several ONE-formative marks, including U.S. trademark applications and one registration including, the following, which shall be known herein and for purposes of this Agreement as the “JEC Marks:”

a. U.S. Trademark Registration No. 2,973,611 for the mark ONE MANHATTAN for use in connection with night club services in International Class 41 and café, bar, cocktail lounge, and restaurant services in International

Class 43;

b. U.S. Trademark Application Serial No. 78/673,849 for the mark ONE MANHATTAN for use in connection with health resort services, namely, providing food and lodging that specialize in promoting patrons' general health and well-being; hotels; resort hotels; resort lodging services; spa services, namely, providing temporary accommodations and meals to clients of a health or beauty spa, in International Class 43;

c. U.S. Trademark Application Serial No. 78/436,384 for the mark THE ONE for use in connection with apartment leasing, rental, and management in International Class 36; ski resorts in International Class 41; hotels, restaurants, café, bar, cocktail, resort hotel, and spa services, namely providing temporary accommodations and meals to clients of a health or beauty spa, in International Class 43; and health spa services for health and wellness of the body and spirit offered at a health resort, in International Class 44.

d. U.S. Trademark Application Serial No. 78/436,394 for the mark ONE for use in connection with night club services in International Class 41; and

e. U.S. Trademark Application Serial No. 78/458,152 for the mark ONE for use in connection with café, bar, cocktail lounge, and restaurant services in International Class 43;

WHEREAS, The One Group is the owner of U.S. Trademark Application Serial No. 78/528,408 for the mark THE ONE LAS VEGAS for hotels, restaurants, cafes, bar services, cocktail lounges, resort hotels, health resort services, namely, providing food and lodging that specialize in promoting patrons' general health and well-being, and spa services, namely providing temporary accommodations and meals to clients of a health or beauty spa in International Class 43;

WHEREAS, Midbar is currently in the process of building a condominium complex in Las Vegas, Nevada, known as "One Las Vegas" ("Midbar's One Las Vegas condominium project");

WHEREAS, JEC filed Opposition No. 91166802 with the United States Trademark Trial and Appeal Board (the "TTAB") on October 5, 2005, opposing the federal registration of Midbar's U.S. Trademark Application Serial No. 78/463,893 for the mark ONE LAS VEGAS, for use in connection with real estate development and the construction of commercial and residential property, including condominiums in International Class 37 (the "Opposition");

WHEREAS, Midbar filed Civil Action No. 2:06-CV-83-RLH-(PAL) against JEC, The One Group, and One Marks in the United States District Court for the District of Nevada on January 23, 2006 (the "Nevada Action");

WHEREAS, Midbar voluntarily dismissed the Nevada Action without prejudice on September 19, 2006;

WHEREAS, the Opposition remains pending before the TTAB; and

WHEREAS, the Parties, without admitting any liability or the extent of scope of the other

party's claimed trademark rights, desire to fully and finally resolve the Nevada Action and the Opposition, and any and all disputes among and between them, with respect to the adoption, registration, and use of ONE-formative trademarks in International Classes 36, 37, 41, 43, and 44;

NOW, THEREFORE, in consideration of the covenants, representations and warranties set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Assignment of the Midbar Registrations to JEC.** Midbar herein irrevocably assigns, conveys, and transfers to JEC all of Midbar's right, title, interest, and goodwill in and to each and every one of the Midbar Registrations including, without limitation, any and all statutory and common law rights Midbar may have in the Midbar Registrations. Midbar agrees to execute any other or further document(s) that might be necessary to effectuate this transfer to JEC.

2. **Assignment of U.S. Trademark Application to JEC.** As soon as practical after the Opposition has been dismissed, and in no event later than five (5) business days after the Opposition has been dismissed, Midbar shall file a Statement of Use and an assignment over to JEC of all of Midbar's right, title, interest and goodwill of the Midbar Application, U.S. Trademark Application Serial No. 78/463,893 for the mark ONE LAS VEGAS, in the United States Patent and Trademark Office (the "USPTO") and Midbar agrees to execute any and all other or further documents necessary for JEC to obtain a U.S. trademark registration for the ONE LAS VEGAS mark.

3. **Future Domain Names for Midbar's One Las Vegas Condominium Project.** After the effective date of this Agreement, Midbar may register, use, and maintain any internet domain name to support, advertise and/or otherwise promote Midbar's One Las Vegas condominium project, provided that the domain name includes both the term "one" or "1" together with "lasvegas," "vegas" or "lv." Midbar shall identify that it is the licensee of each such domain name by identifying the registrant as Midbar "as licensee of JEC II, LLC."

4. **Non-Exclusive License to Midbar.** Except as to the use restrictions enumerated in this Agreement, JEC hereby grants Midbar a non-exclusive, perpetual, fully paid-up, irrevocable license to use the Midbar Marks and/or any other ONE-formative mark, in whole, or in part, or in any conceivable combination, as follows:

a. In Las Vegas, Nevada, for the construction, management, sales, rental, promotion, advertising, and/or marketing of condominium units and any other business located in, at, or immediately adjacent to Midbar's One Las Vegas condominium project or that are located in, at, or immediately adjacent to any other Midbar-owned condominium project in Las Vegas, Nevada.

b. On the Internet using any domain names permitted under paragraph 3 of this Agreement, for the promotion, advertising, and/or marketing of Midbar's One Las Vegas condominium project and any other business located in, at, or immediately adjacent to Midbar's One Las Vegas condominium project or that are located in, at, or immediately adjacent to any other Midbar-owned condominium project in Las Vegas, Nevada.

5. **Limitations of License.** The licenses granted herein by JEC to Midbar shall be subject to the following additional limitations:

a. All use and/or licensing of any one or more of the Midbar Marks or of any other ONE-formative mark directly by Midbar or by any Midbar licensee shall inure to the benefit of JEC. Subject to the limitations of Paragraph 5(e), Midbar may sublicense any one or more of the Midbar Marks to tenants or others doing business at Midbar's One Las Vegas condominium project in Las Vegas, Nevada.

b. Midbar shall provide services under the Midbar Marks that are of good quality. Midbar recognizes that JEC has the right to control the nature and quality of Midbar's use of the Midbar marks and/or any other ONE-formative mark. JEC agrees that Midbar's past and current uses of the Midbar marks and other ONE-formative marks, to date, are acceptable to JEC. JEC shall not unreasonably interfere with Midbar's use of these marks. Except as provided in paragraph 5(c), the JEC Entities agree not to use or license the use of any one or more of the Midbar Marks or any ONE-formative mark for the construction, management, sales, rental, promotion, advertising, and/or marketing of third party condominium projects in Las Vegas, Nevada.

c. The JEC Entities, and any related entity formed by any of the JEC Entities for the purpose of constructing, owning, running, etc. a hotel, hotel/condominium combination, resort, casino, restaurant, café, bar, lounge and/or nightclub shall be entitled, in their sole discretion, to use the marks ONE, THE ONE, ONE ROCKS and THE ONE LAS VEGAS, for such a hotel, hotel/condominium combination, resort, casino, restaurant, café, bar, lounge, and/or nightclub anywhere, including but not limited to, in Las Vegas, Nevada, and Midbar hereby consents to such use.

d. Midbar agrees never to use or license the use of the particular ONE-formative marks THE ONE or THE ONE LAS VEGAS anywhere for any goods or services.

e. Any hotel, casino, restaurant, café, bar, lounge and/or nightclub at, in, or operating in association with, Midbar's One Las Vegas condominium project in Las Vegas, Nevada, may not be labeled, branded, named or otherwise designated with any ONE-formative mark, except that Midbar may label, brand, name or otherwise designate any such hotel, resort, casino, restaurant, café, bar, lounge and/or nightclub "_____ at ONE LAS VEGAS Condominiums", wherein "_____" is not any ONE-formative mark.

6. **Mutual Release.** The Parties hereby knowingly, voluntarily, unconditionally, and forever release each other from any and all claims, demands, damages, actions, or causes of action, of whatever type or nature, whether at law or in equity, whether in tort, contract, statutory, or otherwise, whether known or unknown, that have arose or may have arisen from the transactions and occurrences alleged in the Opposition and the Nevada Action.

7. **Dismissal of the Opposition.** Upon execution of this Agreement, the Parties agree to immediately dismiss the Opposition by filing a stipulation and proposed order for dismissal with prejudice. Each of the parties shall bear their own attorneys' fees and costs.

8. **Covenant Not to Sue.** Except for any breach of this Agreement by either Party, the Parties each covenant not to sue the other for any claims, demands, damages, actions or causes of action of whatever type or nature, whether at law or in equity, arising out of or relating in any way to the subject matter of the Opposition or the Nevada Action.

9. **Representations and Warranties.** Each Party represents and warrants to the other that their director, officer, employee, or other duly authorized representative executing this Agreement has the full power and authority to do so. Midbar represents and warrants that, to the best of its knowledge, no entity that is affiliated or related to Midbar is using or has plans to use any mark containing the term “one” or “1” in connection with any condominium project.

10. **Assignment of the Agreement.** This Agreement is binding upon, and shall inure to the benefit of the Parties and to each Party’s respective subsidiaries, parents, affiliates, successors, and assigns. Each Party may assign the rights in and to this Agreement, including, without limitation, any corresponding applications or registrations, to an assignee that agrees to be bound by and comply with all of the terms, conditions and provisions of the Agreement.

11. **Notice.** All notices and other communications which are required or which may be given under the provisions of this Agreement shall be in writing and shall be hand-delivered with receipt acknowledged or sent by a nationally recognized overnight delivery or courier service, with delivery charges prepaid, and proof of delivery or receipt requested, as follows:

To Midbar at:

Mr. Wayne Krygier
7140 Dean Martin Drive, #1200
Las Vegas, NV 89118

with a copy to:

Michael McCue, Esq.
Lewis and Roca LLP
3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169
Facsimile: 702-949-8398
E-Mail: MMcCue@LRLaw.com

to the JEC Entities at:

Mr. Jonathan Segal
JEC II LLC
1 Little West 12th Street
New York, NY 10014

with a copy to:

Michael R. Gilman, Esq.
Kaplan Gilman & Pergament LLP
1480 Route 9 North, Ste 204
Woodbridge, NJ 07095
Facsimile: 732-636-4550
E-Mail: mgilman@kgplaw.com

12. **Severability.** If any provision of this Agreement is held to be void or unenforceable, in whole or in part, by a court or tribunal with jurisdiction over this Agreement or the Parties, then such provision shall be reformed by such court or tribunal in such a manner to make the provision enforceable and as near the manifest intent of the Parties as possible and the validity and enforceability of other all provisions of this Agreement shall be unaffected.

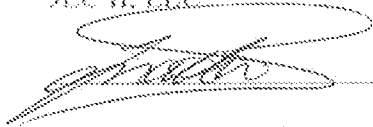
13. **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter set forth herein. No prior or contemporaneous representations, inducements, promises, or agreements, oral or otherwise, between the Parties with reference to the subject matter of this Agreement will be of any force or effect.

14. **Modification.** This Agreement may be changed, waived, discharged or terminated only by an instrument in writing, signed by the Party against which enforcement of such change, waiver, discharge or termination is sought.

15. **Counterpart Execution.** To facilitate the execution of this Agreement by the Parties, this Agreement may be executed in subparts and a signature transmitted by facsimile or email shall have the same effect as an original signature.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date indicated below.

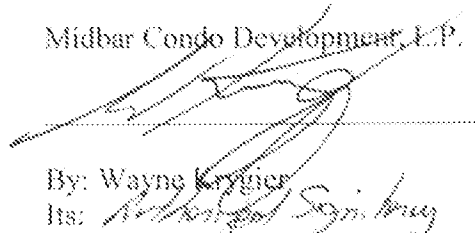
JEC II, LLC



By: Jonathan Segal
Its: Managing Member

Date: 22 Feb 09

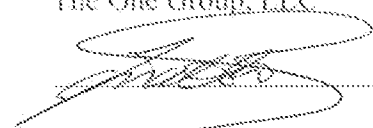
Midbar Condo Development, L.P.



By: Wayne Krugier
Its: *Signature*

Date: _____

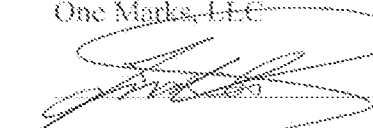
The One Group, LLC



By: Jonathan Segal
Its: Managing Member

Date: 22 Feb 09

One Marks, LLC



By: Jonathan Segal