

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
CollegiateLink Corp		01/03/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	The NewDJ Corp		
Street Address:	52 Temple Pl		
Internal Address:	4th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02111		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3046038	COLLEGIATELINK	
CORRESPONDENCE DATA			
Fax Number:	(617)661-0244		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	617-250-7054		
Email:	asevers@collegiatelink.net		
Correspondent Name:	Aaron Severs		
Address Line 1:	52 Temple Pl		
Address Line 2:	4th Floor		
Address Line 4:	Boston, MASSACHUSETTS 02111		
NAME OF SUBMITTER:	Aaron Severs		
Signature:	/Aaron Severs/		
Date:	06/02/2009		

OP \$40.00 3046038

Total Attachments: 33

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the "Agreement"), dated as of the third day of January, 2007, between THE NEWDJ CORP. ("Buyer"), a Delaware corporation with its principal place of business at 1698 Massachusetts Ave, Cambridge, Massachusetts 02138, and COLLEGIATELINK CORP., a Delaware corporation with its principal place of business at 69 Phillips St, Boston, Massachusetts 02114 and mailing address at PO Box 230327, Boston, Massachusetts 02123 ("Seller").

RECITALS

A. Seller is engaged in the business of creating software. The initial product of the Seller, SA LINK™ is focused on serving the needs of administrators and students in the higher education marketplace. The software is available for license by customers and through a service agreement where hosting for the software is provided. Seller also provides consulting and support services, including training seminars and technical support for clients using SA LINK™ software.

B. Seller wishes to sell to Buyer and Buyer wishes to purchase from Seller, all of the assets, properties, rights and claims of Seller relating to the Business, and without the assumption of any liabilities, upon the terms and conditions of this Agreement (the "Purchase").

NOW, THEREFORE, the parties hereby agree as follows:

1. DEFINITIONS.

1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

(a) "Affiliate" means with respect to any Person, a Person directly or indirectly controlling or controlled by or under common control with such Person.

(b) "Closing" means the consummation of the transactions contemplated hereby.

(c) "Closing Date" means the date of the Closing.

(d) "Code" means the Internal Revenue Code of 1986, as amended.

(e) "Computers" is defined at Section 4.20.

(f) "Contracts" is defined at Section 4.18.

(g) "Copyrights" is defined at Section 4.10(e).

(h) "Customer Agreements" is defined at Section 4.11(a).

(i) "GAAP" means generally accepted accounting principles of the United States as set forth by the Financial Accounting Standards Board.

(j) "Governmental Authorizations" means any permits, authorizations, consents or approvals of any Governmental Entity which are a condition to the lawful consummation of the transactions contemplated hereby.

(k) "Governmental Entity" means any court, or any federal, state, municipal or other governmental authority, department, commission, board, agency or other instrumentality (domestic or foreign).

(l) "Intellectual Property" is defined at Section 4.10.

(m) "Intellectual Property Rights" is defined at Section 2.1(p).

(n) "Lien" means any mortgage, pledge, lien, security interest, option, covenant, condition, restriction, encumbrance, charge or other third-party claim of any kind.

(o) "Marks" is defined at Section 4.10(d).

(p) "Material Adverse Effect" with respect to a Person means any event, change or effect that is materially adverse to the condition (financial or otherwise), properties, assets, liabilities, business, operations, results of operations, or prospects of such Person and its Affiliates, taken as a whole.

(q) "Permits" is defined at Section 4.13.

(r) "Person" means an individual, corporation, partnership, association, trust, government or political subdivision or agent or instrumentality thereof, or other entity or organization.

(s) "Purchased Assets" is defined at Section 2.1.

(t) "Required Consent" is defined at Section 4.6.

(u) "Software" is defined in Section 4.20.

(v) "Taxes" means all taxes, however denominated, including any interest, penalties or other additions to tax that may become payable in respect thereof, (i) imposed by any federal, territorial, state, local or foreign government or any agency or political subdivision of any such government, for which Buyer could become liable as successor to or transferee of the Business or the Purchased Assets or which could become a charge against or lien on any of the Purchased Assets, which taxes shall include, without limiting the generality of the foregoing, all sales and use taxes, ad valorem taxes, excise taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, real property gains taxes, transfer taxes, payroll and employee withholding taxes, unemployment insurance contributions, social security taxes, and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which are required to be paid, withheld or collected, or (ii) any liability for amounts referred to in (i) as a result of any obligations to indemnify another Person.

(w) "Trade Secrets" is defined at Section 4.10(f).

2. SALE AND PURCHASE OF THE BUSINESS.

2.1 Sale and Transfer of Business and Purchased Assets. Seller hereby sells, transfers and assigns to Buyer, and Buyer hereby purchases, acquires and accepts from Seller, in each case free and clear of all Liens, all of Seller's right, title and interest in and to all assets, properties, rights and claims of every kind and description, tangible or intangible, vested or unvested, contingent or otherwise of Seller, other than cash, and other than the Excluded Asset (as-if defined below), which are used in connection with or otherwise relate to the Business (the "Purchased Assets"), including, without limitation:

(a) all Computers and Software, and all systems, that are used in the Business and are owned or leased by Seller;

(b) the name "CollegiateLink" and any and all other Intellectual Property of Seller relating to the Business, including, without limitation, the copyrights, trademarks, service marks, trade names, business names, designs, or logos listed on Schedule 4.10(a), (b), (c) and (d) hereto, and the trade secrets relating to the Business;

(c) any and all Intellectual Property Rights (as defined below);

(d) the e-mail and web-site addresses (including among others the Uniform Resource Locators <http://www.collegiatelink.net/>, <http://www.mysalink.com>, <http://www.thecollegiatelink.com>) and others, without limitation, as listed on Schedule 4.10(a), (b), (c) and (d) and telephone numbers and other identifying addresses and numbers of Seller used in the Business;

(e) any and all Contracts and Customer Agreements or other arrangements to which Seller is party in connection with the conduct of the Business, as identified on Schedule 4.18 hereto;

(f) all books and records of the Business or otherwise relating to the Purchased Assets, properties and rights of Seller relating to the Business;

(g) all market research studies, surveys, reports, analyses and similar information relating to the Business;

(h) all active and inactive customer, company representative and other files and data relating to the Business, including all subscription information;

(i) all sales data, brochures, catalogues, literature, forms, mailing lists, art work, photographs and advertising material, in whatever form or media relating to the Business;

(j) all claims, causes of action, causes in action, rights of recovery and rights of set-off of any kind in favor of Seller or pertaining to, or arising out of, the Purchased Assets, Seller and the Business;

(k) the goodwill of the Business and all goodwill associated with the Purchased Assets;

(l) the lease of real property listed on Schedule 2.1(l);

(m) all tangible personal property and leases of and other interests in tangible personal property used in connection with the Business;

(n) all accounts receivable, notes receivable, subscription rights or receivables and other receivables arising from the Business;

(o) all prepaid expenses relating to the operation of the Business including, but not limited to Taxes, leases and rentals;

(p) all of Seller's rights, title and interest in and to the copyrights, copyright registrations, proprietary processes, trade secrets, license rights, specifications, technical manuals and data, drawings, inventions, designs, patents, patent applications, trade names, trademarks, service marks, domain names, URL's, product information and data, know-how and development work-in-progress, customer lists, software, business and marketing plans and other intellectual or intangible property embodied in or pertaining to the Business, whether pending, applied for or issued, whether or not filed in the United States Patent & Trademark Office or Copyright Office or elsewhere; and all things authored, discovered, developed, made, perfected, improved, designed, engineered, acquired, produced, conceived or first reduced to practice by Seller or any of its employees or agents that are used by Seller in the conduct of the Business or developed by Seller for use in the Business, in any stage of development, including, without limitation, modifications, enhancements, designs, concepts, techniques, methods, ideas, flow charts, coding sheets, notes and all other information relating to the Business; and any and all design and code documentation, methodologies, processes, trade secrets, copyrights, design information, product information, technology, formulae, routines, engineering specifications, technical manuals and data, drawings, inventions, know-how, techniques, engineering work papers, and notes, development work-in-process, and other proprietary information and materials of any kind used in or derived from the Purchased Assets or the Business (the "Intellectual Property Rights");

(q) all permits, authorizations, consents and approvals of any Governmental Entity affecting or relating in any way to the Business; and

(r) all books, records, files and papers, whether in hard copy or electronic format, used in the Business, including without limitation, engineering information, sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present, former and prospective suppliers or customers, personnel and employment records, and any information relating to Taxes imposed on the Business or Purchased Assets.

2.2 Nonassignable Contracts or Permits. If any Assets constituting Contracts or Permits are not by their terms assignable or require the consent of a third party in connection with the sale by Seller, Seller will use reasonable efforts to assist Buyer to obtain such consent promptly. During the period in which the applicable Contract or Permit is not capable of being assigned to Buyer due to the failure to obtain any required consent, Seller will make such

arrangements as may be necessary to enable Buyer to receive all the economic benefits under such Contract or Permit accruing on and after the execution of this Agreement.

2.3 No Assumption of Liabilities. This Agreement does not transfer, Buyer does not assume, and Buyer expressly disclaims any and all liabilities, costs, debts, claims and obligations of Seller, including, without limitation, those liabilities, costs, debts, claims and obligations relating to the Purchased Assets, to the Business and otherwise. Buyer shall have no obligation with respect to any obligations of Seller (other than forward obligations under Contracts, Customer Agreements and Leases of Real and personal property. Accordingly, and notwithstanding anything in this Agreement to the contrary, Buyer will not assume and will be deemed not to have assumed or be responsible for, and Seller will be solely and exclusively liable and responsible for, any liabilities, costs, debts, claims or obligations of Seller, including by way of example but not by limitation, liabilities, costs, debts, claims and obligations with respect to (i) any federal, state, local or foreign Taxes relating to tax periods (or any portion thereof) ending on or prior to the Closing Date hereof, or (ii) any tax liability of Seller arising out of or in connection with the consummation or performance of the transactions contemplated by this Agreement, or (iii) any employee obligations, Contracts or agreements or any nature whatsoever.

2.4 Purchase Price. Subject to the performance by Seller of all of its obligations under this Agreement (including delivering all documents required to be delivered) at or prior to the Closing, and in consideration of the acquisition of the Purchased Assets under Section 2.1, Buyer agrees to deliver to Seller \$30,000 cash ("Consideration").

2.5 Allocation of Purchase Price. The Purchase Price shall be allocated among the Purchased Assets as provided in Exhibit A for purposes of complying with the requirements of Section 1060 of the Code and the regulations thereunder. Buyer and Seller agree to each prepare and file on a timely basis with the Internal Revenue Service (and applicable state tax authorities) substantially identical and supplemental Internal Revenue Service Forms 8594 (and corresponding state tax forms) consistent with Buyer's allocation of the Purchase Price. If any Tax authority challenges such allocation, the party receiving notice of such challenge shall give the other prompt written notice thereof and the parties shall cooperate in order to preserve the effectiveness of such allocation.

3. CLOSING.

3.1 Closing. Subject to the terms and conditions of this Agreement, the Closing shall take place on such date, as soon as practicable after all conditions precedent in Sections 8 and 9 have been satisfied or waived, as the parties may agree, but in any case, no later than January 5th, 2007 (the "Closing Date").

3.2 Actions at the Closing. At the Closing, Seller shall deliver the Purchased Assets to Buyer, Buyer shall deliver the Consideration to Seller, and Buyer and Seller shall take such actions and execute and deliver such agreements, bills of sale, and other instruments and documents as necessary or appropriate to effect the transactions contemplated by this Agreement in accordance with its terms, including without limitation the following:

(a) **Bill of Sale, Assignment and Assumption Agreement.** Seller shall deliver to Buyer a general Bill of Sale, Assignment and Assumption Agreement substantially in the form attached as Exhibit B, duly executed by Seller, and in the aggregate assigning to Buyer all of Seller's right, title and interest, including all intellectual property rights, in and to the Purchased Assets free and clear of all Liens.

(b) **Purchase Price.** Buyer shall deliver the Consideration to Seller, which shall be delivered to the Escrow Agent pursuant to Section 10 below.

(c) **Third Party Consents and Assignments.** Seller shall deliver to Buyer any assignments, and any required consents to assignment, that it has obtained in respect of the Contracts, duly executed by parties having the authority to so assign or consent to assign, in form and substance as Buyer shall reasonably request, and, if requested by Buyer, a written confirmation from such third parties that the Contracts are in good standing.

(d) **Seller Documents.** At the Closing, Seller shall deliver to Buyer any and all documents required to satisfy the conditions set forth in Section 8 of this Agreement and any other closing documents reasonably requested by Buyer.

(e) **Buyer Documents.** At the Closing, Buyer shall deliver to Seller any and all documents required to satisfy the conditions set forth in Section 9 of this Agreement and any other closing documents reasonably requested by Seller.

(f) **Post-Closing Actions.** Subsequent to the Closing Date, Seller shall, from time to time, execute and deliver, upon the request of Buyer, all such other and further materials and documents and instruments of conveyance, transfer or assignment as may reasonably be requested by Buyer to effect, record or verify the transfer to and vesting in Buyer of Seller's and any of Seller's Affiliates' right, title and interest in and to the Purchased Assets, free and clear of all Liens, in accordance with the terms of this Agreement.

(g) **Change of Name.** Subsequent to Closing, Seller will change its name to a name not similar to "CollegiateLink Inc" and will execute any consent or similar document to allow Buyer to change its name to "CollegiateLink, Corp." or to use the trade name "CollegiateLink Corp."

4. **REPRESENTATIONS AND WARRANTIES OF SELLER.** Each representation and warranty set forth below is qualified by any exception or disclosures set forth in the Seller Disclosure Schedule attached hereto, which exceptions specifically reference the Section(s) to be qualified. In all other respects, each representation and warranty set out in this Section 4 is not qualified in any way whatsoever, will not merge on Closing or by reason of the execution and delivery of any agreement, document or instrument at the Closing, will remain in force on and after the Closing Date (although not deemed to be given as of any date after the Closing Date), is given with the intention that liability is not confined to breaches discovered before Closing, is separate and independent and is not limited by reference to any other representation or warranty or any other provision of this Agreement, and is made and given as of the date hereof with the intention of inducing the Buyer to enter into this Agreement. Seller represents and warrants to Buyer as follows:

4.1 Organization, Standing and Power. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Seller has the requisite corporate power and authority and all necessary permits, authorizations, consents, and approvals of all Governmental Entities to own, lease and operate its properties and to carry on the Business as now being conducted, except where the failure to have such power, authority and governmental approvals would not, individually or in the aggregate, have a Material Adverse Effect on the Purchased Assets or the Business. Seller is duly qualified or licensed as a foreign corporation to do business, and is in good standing in the Commonwealth of Massachusetts and in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary, except for failures to be so qualified or licensed and in good standing that would not, individually or in the aggregate, have a Material Adverse Effect on the Purchased Assets or the Business.

4.2 Authority. The execution and delivery of this Agreement (and all other agreements and instruments contemplated under this Agreement) by Seller, the performance by Seller of its obligations hereunder and thereunder, and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all necessary action by the Board of Directors of Seller, and no other act or proceeding on the part of or on behalf of Seller is necessary to approve the execution and delivery of this Agreement and such other agreements and instruments, the performance by Seller of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby. Seller represents that it has obtained the unanimous vote of its stockholders approving this Agreement and the transactions contemplated hereby. The signatory officers of Seller have the power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Seller pursuant hereto, to consummate the transactions hereby and thereby contemplated and to take all other actions required to be taken by Seller pursuant to the provisions hereof and thereof. Copies of the resolutions adopted by the Board of Directors and stockholders of Seller are attached hereto as Collective Exhibit C.

4.3 Execution and Binding Effect. This Agreement has been duly and validly executed and delivered by Seller constitutes, and the other agreements and instruments to be executed and delivered by Seller, pursuant hereto, upon their execution and delivery by Seller, will constitute (assuming, in each case, the due and valid authorization, execution and delivery thereof by Buyer), legal, valid and binding agreements of Seller, enforceable against Seller in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium, or other laws affecting the enforcement of creditors' rights generally or provisions limiting competition, and by equitable principles.

4.4 Consents and Approvals of Governmental Entities. There is no material requirement applicable to Seller to make any filing, declaration or registration with, or to obtain any permit, authorization, consent or approval of, any Governmental Entity as a condition to the lawful consummation by Seller of the transactions contemplated by this Agreement and the other agreements and instruments to be executed and delivered by Seller pursuant hereto or the consummation by Seller of the transactions contemplated herein or therein.

4.5 No Violation. Neither the execution, delivery and performance of this Agreement and all of the other agreements and instruments to be executed and delivered pursuant hereto, nor the consummation of the transactions contemplated hereby or thereby, will, with or without the passage of time or the delivery of notice or both, (a) conflict with, violate or result in any breach of the terms, conditions or provisions of the Certificate of Incorporation, or Bylaws of Seller, (b) conflict with or result in a violation or breach of, or constitute a default or require consent of any Person, except such consents as have been obtained prior to the Closing Date, or give rise to any right of termination, cancellation or acceleration, under any of the terms, conditions or provisions of any contract, notice, bond, mortgage, indenture, license, franchise, permit, agreement, lease or other instrument or obligation to which Seller is a party or by which Seller, or any of the Purchased Assets may be bound, (c) violate any statute, ordinance or law or any rule, regulation, order, writ, injunction or decree of any Governmental Entity applicable to Seller or by which any properties or assets of Seller may be bound, or (d) result in any cancellation of, or obligation to repay, any grant, loan or other financial assistance received by Seller from any Governmental Entity. No "bulk sales" legislation applies to the transactions contemplated by this Agreement.

4.6 Consents. Schedule 4.6 sets forth each Contract requiring a consent as a result of the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby (each a "Required Consent").

4.7 Financial Information and Capitalization.

(a) Seller has delivered to Buyer its unaudited balance sheet at December 29th, 2006 (the "December 29th Balance Sheet"), a copy of which is set forth in Exhibit D. The monetary amounts for the accounts included in the December 29th Balance Sheet was prepared in accordance with GAAP. The December 29th Balance Sheet accurately and correctly discloses the amounts of the Purchased Assets as of the Closing Date.

(b) The stockholders of Seller are as set forth on Schedule 4.7(d) and beneficially own the shares listed on Schedule 4.7(d), and will own such shares on the Closing Date.

4.8 No Undisclosed Liabilities. The Business does not have any liability, indebtedness, obligation, expense, claim, deficiency, guaranty or endorsement of any type, in excess of \$5,000 individually or \$5,000 in the aggregate, whether accrued, absolute, contingent, matured, unmatured or other (whether or not required by GAAP to be reflected in Seller's financial statements) which (i) has not been reflected in the December 29th Balance Sheet, or (ii) has not arisen in the ordinary course of the Business since December 29th, 2006.

4.9 Assets Generally.

(a) The Purchased Assets include all properties, tangible and intangible, and only such properties, currently used by Seller in operating the Business and necessary for Buyer to operate the Business after the Closing Date in a manner substantially equivalent to the manner in which Seller has operated the Business prior to and through the Closing Date. Other than the Required Consents and the Governmental Approvals, no licenses or

other consents from, or payments to, any other Person are or will be necessary for Buyer to operate the Business and use the Purchased Assets in the manner in which Seller has operated the same.

(b) Seller holds good and marketable title in all of the Purchased Assets, free and clear of all Liens (other than Liens which will be paid and discharged at or prior to Closing), and has the complete and unrestricted power and the unqualified right to sell, assign and deliver the Purchased Assets to Buyer. Upon consummation of the transactions contemplated by this Agreement, Buyer will acquire good and marketable title to the Purchased Assets free and clear of any Liens, and there exists no restriction on the use or transfer of the Purchased Assets. No Person other than Seller has any right or interest in the Purchased Assets, including the right to grant interests in the Purchased Assets to third parties, except for Purchased Assets licensed or leased from third parties which are set forth in the Seller Disclosure Schedule and identified as such.

(c) None of the Purchased Assets that constitute tangible personal property is held under any lease, security agreement, conditional sales contract, lien, or other title retention or security arrangement.

(d) No restrictions will exist on Buyer's right to sell, resell, license or sublicense any of the Purchased Assets or engage in the Business, nor will any such restrictions be imposed on Buyer as a consequence of the transactions contemplated by this Agreement or by any agreement referenced in this Agreement.

(e) All of the Purchased Assets that constitute tangible personal property are in good operating condition and repair, normal wear and tear excepted, as required for their use in the Business as presently conducted, and conform to all applicable laws, and no notice of any violation of any law relating to any of the Purchased Assets has been received by Seller.

4.10 Intellectual Property.

(a) **Definition of Intellectual Property.** The term "Intellectual Property" as used in this Agreement means all of the intangible and intellectual property of Seller, including, but not limited to the following:

(i) all post office box numbers, Internet domain names (registered), telephone and facsimile numbers and all other listings used in the Business, each of which is set forth on Schedule 4.10(a)(i);

(ii) the name "CollegiateLink" and all other Marks;

(iii) all Patents (whether or not registered); all Copyrights (whether or not registered); and

(iv) all Trade Secrets.

(b) Ownership of Intellectual Property. Seller owns or has the right to use all of the Intellectual Property material to the operation of the Business as it is currently conducted. Except for the Intellectual Property licensed by Seller as a licensee, a copy of each such license is attached to Schedule 4.10(b) and, except as otherwise disclosed on the Disclosure Schedule, Seller owns all right, title and interest in and to all of the Intellectual Property, free and clear of all Liens, security interests, charges, encumbrances, equities and other adverse claims, and has the right to use all of such Intellectual Property without payment to a third party. All Intellectual Property is either assignable or licensable by Seller to Buyer and such assignment or license may be made without the consent of any third party and will not result in any breach, violation or default under any agreement involving Intellectual Property.

(c) Patents. Seller currently has no patents

(d) Marks. Set forth on Schedule 4.10(d) is a complete and accurate list and summary description of all of Seller's trademarks ("Marks"). Except as disclosed on the Disclosure Schedule:

(i) Seller is the owner of all right, title and interest in and to each of the Marks, free and clear of all Liens, security interests, charges, Encumbrances, equities and other adverse claims;

(ii) The "CollegiateLink" Service Mark has been registered with the United States Patent and Trademark Office;

(iii) no Mark has been or is now involved in any opposition, invalidation, cancellation or infringement action and, to the knowledge of Seller, no such action is threatened against any of the Marks; and

(iv) to the best knowledge of Seller, none of the Marks used by Seller infringes or is alleged to infringe any trade name, trademark or service mark of any third party, nor, to the knowledge of Seller, is there any potentially interfering trademark or trademark application of any third party.

(v) all of Seller's products and materials containing a Mark bear the proper federal registration notice where permitted by law.

(e) Copyrights. Set forth on Schedule 4.10(e), is a complete list of all of Seller's Copyrights. Except as disclosed on the Disclosure Schedule:

(i) Seller is the owner of all right, title, and interest in and to each of the Copyrights, free and clear of all Liens, security interests, charges, Encumbrances, equities and other adverse claims;

(ii) no Copyrights have been registered;

(iii) to the knowledge of Seller, no Copyright is infringed or, to the knowledge of Seller, has been challenged or threatened in any material way; and

(iv) to the knowledge of Seller, none of the subject matter of any of the Copyright infringes or is alleged to infringe any copyright of any third party or is a derivative work based on the work of a third party.

(f) *Trade Secrets.* Each trade secret of Seller ("Trade Secrets"), and the documentation relating to such Trade Secret, is current, accurate and sufficient in detail and content to identify and explain it and to allow its full and proper use without reliance on the knowledge or memory of any individual. Seller has taken reasonable precautions to protect the secrecy, confidentiality and value of Seller's Trade Secrets. Seller has good title and an absolute, exclusive right to use the Trade Secrets. The Trade Secrets are not part of the public knowledge or literature and have not been used, divulged or appropriated either for the benefit of any other Person or to the detriment of Seller. No Trade Secret is subject to any adverse claim or has been challenged or threatened in any way.

(g) *Royalties.* Schedule 4.10(g) contains a complete and accurate list and summary description, including any royalties, fees, licenses or similar payments paid or received by Seller, of all agreements or contracts relating to any of the Intellectual Property to which Seller is a party or by which it is bound, except for any license implied by the sale of a product and perpetual, paid-up licenses for commonly available software programs with a value of less than \$500 under which Seller is the licensee. There are no outstanding or threatened disputes or disagreements relating to any such agreement.

(h) *Employee Agreements.* No employee of Seller has executed a written agreement that assigns to a person other than Seller any or all rights to any inventions, improvements, discoveries or information relating to the Business. Any inventions, improvements, discoveries or information relating to the Business and developed by former or current employees of Seller in the course of their employment with Seller are owned by Seller. No employee of Seller has entered into any agreement that restricts or limits in any way the scope or type of work in which the employee may be engaged or requires the employee to transfer, assign or disclose information concerning his work to anyone other than Seller.

4.11 Customer Agreements.

(a) Schedule 4.11 contains a list (including names, addresses, contact names and telephone numbers), which is complete in all material respects, of all agreements or other arrangements pursuant to which Seller is obligated to perform services or otherwise engage in the conduct of the Business (such agreements, as supplemented below, are referred to collectively as the "Customer Agreements"). Seller has provided a true and complete copy of all Customer Agreements to Buyer and to the knowledge of Seller there have been no oral modifications to any Customer Agreement. All such Customer Agreements are in full force and effect and are valid and effective in accordance with their respective terms against Seller, and against the other party thereto. Seller holds right, title and interest to the benefits afforded it under the terms of each Customer Agreement free of all Liens. Seller is not in default under any such Customer Agreements (nor, has Seller caused an event which with notice or lapse of time, or both, would constitute a default), nor, to Seller's knowledge, is the other party thereto in default (or has caused an event which with notice or lapse of time, or both, would constitute a default) under any such Customer Agreements. Seller currently maintains good working

relationships with all of the customers and suppliers of the Business. No current customer or supplier of the Business has given Seller notice terminating, canceling or threatening to terminate or cancel any of the Customer Agreements (including, without limitation, any of the Contracts or other of the Purchased Assets which Buyer will assume). No current customer or supplier has threatened to terminate any of the Customer Agreements because of the transfer of the Purchased Assets pursuant to this Agreement, nor is Seller aware of any basis for such termination or cancellation or any reasonable basis thereof.

(b) Seller has not entered into any agreement under which Seller is restricted from selling, licensing or otherwise distributing any products or services of the Business to any class of customers, in any geographic area, during any period of time or in any segment of the market.

(c) After the Closing, Buyer will not be prevented by any act of Seller from changing prices charged in any future agreement to existing or future customers of any products or services.

(d) Seller has not granted any third party the right to supply any products or services of the Business to any other third party. No agreement for supply of the products or services of the Business by Seller obligates Seller, and no agreement would obligate Buyer after the Closing Date, to provide any change in specification of such products or services or to provide new products or services.

4.12 Accounts Receivable. All accounts receivable, notes receivable and other receivables included in the Purchased Assets, are valid, genuine and are expected by Seller to be collectible, subject to normal and customary trade discounts less any reserves for doubtful accounts recorded on the December 29th Balance Sheet.

4.13 Licenses and Permits. Seller holds all consents, approvals, registrations, certifications, authorizations, permits and licenses (collectively, "Permits") of, and has made all filings with, or notifications to, all Governmental Entities pursuant to applicable requirements of all federal, state, local and foreign laws, ordinances, governmental rules or regulations applicable to the Business. The Business is in material compliance with all federal, state, local and foreign laws, ordinances, governmental rules and regulations related to the Business and Seller has no reason to believe that any consents, approvals, authorizations, registrations, certifications, permits, filings or notifications that it has received or made to operate the Business are invalid or have been or are being suspended, canceled, revoked or questioned. There is no investigation or inquiry to which Seller is a party or, to Seller's knowledge, pending or threatened, relating to the Business and its compliance with applicable state, local or foreign laws, ordinances, governmental rules or regulations. Each such consent, approval, registration, certification, authorization, permit or license is transferable and shall be transferred to Buyer in accordance with the terms of this Agreement.

4.14 Employees

(a) Schedule 4.18 sets forth the names, home addresses, compensation levels, share option position, if any, and job titles of all of the employees currently engaged in connection

with the Business. All past and present employees, consultants, officers, and directors of Seller that have had access to the Purchased Assets are parties to a written agreement (a "Confidentiality Agreement"), under which each such person or entity

(i) is obligated to disclose and transfer to Seller, without the receipt by such person of any additional value therefore (other than normal salary or fees for consulting services), all inventions, developments and discoveries which, during the period of employment with or performance of services for Seller, he or she makes or conceives of either solely or jointly with others, that relate to any subject matter with which his or her work for Seller may be concerned, or relate to or are connected with the Business projects of Seller, or involve the use of the time, material or facilities of Seller, and

(ii) is obligated to maintain the confidentiality of proprietary information of Seller. To Seller's best knowledge, none of Seller's employees, consultants, officers or directors is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would conflict with their obligation to promote the interests of Seller or with regard to the Business or the Purchased Assets or that would conflict with the Business or the Purchased Assets. To Seller's best knowledge, neither the execution nor the delivery of this Agreement, nor the carrying on of the Business by its employees and consultants, will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any contract, covenant or instrument under which any of such persons or entities are now obligated. It is currently not necessary nor will it be necessary for Seller to utilize in the Business any inventions of any of such persons or entities (or people it currently intends to hire) made or owned prior to their employment by or affiliation with Seller or, nor is it or will it be necessary to utilize any other assets or rights of any such persons or entities (or people it currently intends to hire) made or owned prior to their employment with or engagement by Seller, in violation of any registered patents, trade names, trademarks or copyrights or any other limitations or restrictions to which any such persons or entity is a party or to which any of such assets or rights may be subject. To the Seller's knowledge, none of Seller's employees, consultants, officers, directors or stockholders that has had knowledge or access to information relating to the Purchased Assets has taken, removed or made use of any proprietary documentation, manuals, products, materials, or any other tangible item from his or her previous employer relating to the Purchased Assets by such previous employer which has resulted in Seller's access to or use of such proprietary items included in the Purchased Assets, except to the extent that any such activities would not have a Material Adverse Effect on the Purchased Assets or the Business.

(b) Except for the Confidentiality Agreements, there are no written or oral contracts of employment between Seller and any Employee.

(c) Seller is not a party to a collective bargaining agreement with any trade union, Seller's employees are not members of a trade union certified as a bargaining agent with the Seller and no proceedings to implement any such collective bargaining agreement or certifications are pending.

4.15 Employee Benefit and Compensation Plans. Buyer will incur no liability with respect to, or on account of, and Seller will retain any liability for, and on account of, any employee benefit plan of Seller, and there is no such plan, nor has there ever been such a plan.

4.16 Taxes. All Taxes have been or will be paid by Seller for all periods (or portions thereof) prior to and including the Closing Date. Seller and any other person required to file returns or reports of Taxes have duly and timely filed (or will file) all returns and reports of Taxes required to be filed prior to such date, and all such returns and reports are true, correct, and complete in all material respects. There are no liens for Taxes on any of the Purchased Assets, except for any Lien for taxes not yet due or which are being contested in good faith. Seller has complied in all material respects with all record keeping and tax reporting obligations relating to income and employment taxes due with respect to compensation paid to employees or independent contractors providing services to the Business. There are no pending or, to Seller's knowledge, threatened proceedings with respect to Taxes, and there are no outstanding waivers or extensions of statutes of limitations with respect to assessments of Taxes.

4.17 Compliance with Law. The operation of the Business by Seller has been conducted in all material respects in accordance with all applicable laws, regulations and other requirements of Governmental Entities having jurisdiction over the same.

4.18 Contracts.

(a) Schedule 4.18 contains a list of all contracts ("Contracts") relating to the Business, including, without limitation, the Customer Agreements described on Schedule 4.11(a) (which are incorporated into Schedule 4.18 by this reference) and including, without limitation, the following:

(i) each customer contract and agreement of the Business, including a true, correct and complete list of all of the contracts related to the Business under which there are obligations owing from a third party to Seller, setting forth whether there are non-billed, partially billed or unfulfilled obligations owing from such third party to Seller and including in such Schedule the name of the parties to such contract, a brief description of such contract, the amount billed to any third party by Seller as of the Closing Date, the Term of such contract and the amount unbilled and the obligations unfulfilled as of the Closing Date;

(ii) all management contracts with independent contractors or consultants (or similar arrangements) of the Business, including the Company representative at the various colleges;

(iii) all contracts and agreements (excluding routine checking account overdraft agreements involving petty cash amounts) under which the Business has created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee)

indebtedness of itself or of any third-party Person or under which the Business has imposed (or may impose) a security interest or lien on any of its assets, whether tangible or intangible, to secure indebtedness;

(iv) all contracts and agreements that limit the ability of any Person related to the Business, or any of its affiliates, to compete in any line of business or with any person or in any geographic area or during any period of time, or to solicit any customer or client; and

(v) all other contracts (A) which are material to the Business or (B) the absence of which would have a Material Adverse Effect on the Business, or (C) relating to the Business which are believed by Seller to be of unique value even though not material to the Business.

(b) Each Contract and each contract or agreement disclosed on Schedule 4.18 is, to the knowledge of Seller, a legal, valid and binding agreement, and, to Seller's best knowledge, none of these agreements is in default by its terms or has been canceled by the other party; Seller is not in receipt of any claim of default under any such agreement; and Seller does not anticipate any termination or change to, or receipt of a proposal with respect to, any such agreements a result of the transactions contemplated hereby. Seller has furnished Buyer with true and complete copies of all such agreements together with all amendments, waivers or other changes thereto.

4.19 *Litigation; Other Claims.* There are no claims, actions, suits, inquiries, proceedings, or investigations against Seller, or any of its officers, directors or stockholders, relating to the Business, the Purchased Assets or the Employees which are currently pending or threatened against the Company, at law or in equity or before or by any Governmental Entity, or which challenges or seeks to prevent, enjoin, alter or materially delay any of the transactions contemplated hereby, nor is Seller aware of any basis for such claims, actions, suits, inquiries, proceedings, or investigations.

4.20 *Computer Systems; Software.*

(a) ***Condition of Computers.*** Except as set forth on the Disclosure Schedule, all computers and computer systems owned, leased or used by Seller in connection with the Business (including software, communication links and storage media) (collectively, "Computers"):

(i) are in full operating order and fulfill the purposes for which they are currently used;

(ii) have adequate capacity for the present needs of the Business;

(iii) have adequate security, back-ups, duplication, hardware and software support and maintenance (including emergency coverage) and trained personnel to ensure that breaches of security, errors and breakdowns are kept to a

minimum and that no material disruption will be caused to the Business or any material part thereof in the event of a breach of security, error or breakdown;

(iv) are under the sole control of Seller, located at locations of Seller, not shared with, used by or on behalf of or accessible by any other Person and, except for software properly licensed to Seller, are owned by Seller;

(v) are properly established and documented by written technical descriptions and manuals so as to enable them to be used and operated by any reasonably qualified personnel;

(vi) comply with and are used in accordance with any legal requirements; and

(vii) may be assigned by Seller to Buyer, without the consent of any third person.

(b) **Condition of Software.** Except as set forth on the Disclosure Schedule, all software used on or stored or resident in the Computers ("Software"):

(i) performs efficiently in accordance with its specifications and does not contain any defect or feature which may have a Material Adverse Effect on its performance;

(ii) is lawfully held and used and, to the Knowledge of Seller, does not infringe the intellectual property rights of any Person and all copies held have been lawfully made; and

(iii) as to copyrights in connection with the Software:

(A) Software written or commissioned by Seller is owned exclusively by Seller, no other person has rights therein or rights to the use or copies of the Software or source codes and complete written listings and copies of the codes are in Seller's possession; and

(B) standard packaged Software is licensed to Seller on an express or implied license which does not require Seller to make any further payments, is not terminable without the consent of Seller and which imposes no material restrictions, except as to copying, on the use or transfer of the Software.

(c) **Ownership of Software.** No Software owned by or licensed to Seller is used by or licensed or sublicensed by Seller to any other Person.

(d) **Operation of Computers.** Seller's employees are adequately trained to enable them to use and operate the Computers for the purposes for which they have been acquired by Seller to the full extent of the capabilities of the Computers without material assistance from any other Person. All data and records stored by electronic means are capable of ready access through the Computers. The transactions contemplated in this Agreement will not

cause any license agreements as referred to in this Section 4.20 to be terminated or the terms varied or any rates or royalties payable to be materially increased.

4.21 Full Disclosure.

(a) Seller is not aware of any facts pertaining to the Purchased Assets which affect the Business or the Purchased Assets in a materially adverse manner or which will in the future affect the Business or the Purchased Assets in a materially adverse manner. Neither this Agreement nor any other agreement, exhibit, schedule or officer's certificate being entered into or delivered pursuant to this Agreement contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements contained therein, in light of the circumstances under which they are made, not misleading.

(b) Seller has received all of the information it considers necessary or appropriate for deciding whether to acquire Consideration in exchange for its assets, including all information about Buyer. Seller further represents that it has had an opportunity, through its officers and directors, to ask questions and receive answers from Buyer and its officers and directors regarding the Buyer's present and proposed business operations.

4.22 Brokers and Finders. Neither Seller nor any of its officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fee, commission or finder's fee in connection with the transactions contemplated by this Agreement.

4.23 Fair Consideration; No Fraudulent Conveyance. The sale of the Purchased Assets pursuant to this Agreement is made in exchange for fair and equivalent consideration. Seller is not now insolvent and will not be rendered insolvent by the sale, transfer and assignment of the Purchased Assets pursuant to the terms of this Agreement. Seller is not entering into this Agreement or any of the other agreements referenced in this Agreement with the intent to defraud, delay or hinder their respective creditors and the consummation of the transactions contemplated by this Agreement, and the other agreements referenced in this Agreement, will not have any such effect. The transactions contemplated in this Agreement or any agreements referenced in this Agreement will not constitute a fraudulent conveyance, or otherwise give rise to any right of any creditor of Seller to any of the Purchased Assets after the Closing.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER. Buyer represents and warrants to Seller as follows:

5.1 Representations and Warranties.

(a) **Organization.** Buyer is a corporation duly organized and validly existing under the laws of Delaware, and has full corporate power and authority and the legal right to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, and to consummate the transactions contemplated hereby and thereby.

(b) **Authority.** The execution and delivery of this Agreement (and all other agreements and instruments contemplated hereunder) by Buyer, the performance by Buyer of its obligations hereunder and thereunder, and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly authorized by all necessary action by the Board of Directors of Buyer, and no other act or proceeding on the part of Buyer or its stockholders is necessary to approve the execution and delivery of this Agreement and such other agreements and instruments, the performance by Buyer of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby. The signatory officers of Buyer have the power and authority to execute and deliver this Agreement and all of the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, to consummate the transactions hereby and thereby contemplated and to take all other actions required to be taken by Buyer pursuant to the provisions hereof and thereof.

(c) **Execution and Binding Effect.** This Agreement has been duly and validly executed and delivered by Buyer and constitutes, and the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, upon their execution and delivery by Buyer, will constitute (assuming, in each case, the due and valid authorization, execution and delivery thereof by Seller), legal, valid and binding agreements of Buyer, enforceable against Buyer in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, moratorium, or other laws affecting the enforcement of creditors' rights generally or provisions limiting competition, and by equitable principles.

(d) **Consent and Approvals.** There is no requirement applicable to Buyer to make any filing, declaration or registration with, or to obtain any permit, authorization, consent or approval of, any Governmental Entity as a condition to the lawful consummation by Buyer of the transactions contemplated by this Agreement and the other agreements and instruments to be executed and delivered by Buyer pursuant hereto, except for filings (a) which are referred to in the Seller Disclosure Schedule or (b) the failure of making which would have a Material Adverse Effect on the transactions contemplated hereby.

(e) **No Violation.** Neither the execution, delivery and performance of this Agreement and of all the other agreements and instruments to be executed and delivered pursuant hereto, nor the consummation of the transactions contemplated hereby or thereby, will, with or without the passage of time or the delivery of notice or both, (a) conflict with, violate or result in any breach of the terms, conditions or provisions of the Certificate of Incorporation or Bylaws of Buyer, (b) conflict with or result in a violation or breach of, or constitute a default or require consent of any Person (or give rise to any right of termination, cancellation or acceleration) under, any of the terms, conditions or provisions of any notice, bond, mortgage, indenture, license, franchise, permit, agreement, lease or other instrument or obligation to which Buyer is a party or by which Buyer or any of its properties or assets may be bound, or (c) violate any statute, ordinance or law or any rule, regulation, order, writ, injunction or decree of any Governmental Entity applicable to Buyer or by which any of its properties or assets may be bound.

(f) **Compliance with Laws.** Buyer has complied with, is not in violation of, and has not received any notices of violation with respect to, any federal, state, local

or foreign statute, law or regulation with respect to the conduct of its business, or the ownership or operation of its business.

(g) *Capitalization.* The stockholders of Buyer listed on Schedule 4.7(d) own the shares listed on such Schedule and will own the shares listed on such Schedule on and as of the Closing Date. Following the Closing the capitalization of Buyer will include Seller and Brill, and others, as set forth on said Schedule.

5.2 Covenants. Buyer covenants with Seller as follows:

(a) *Access to Information.* Up to the Closing Date, Buyer will permit Seller to make a full and complete investigation of Buyer's assets, liabilities and financial condition, and to receive from Buyer all information of Buyer relating to CourseReviews.com. Without limiting this right, Buyer will give to Seller and its accountants, legal counsel and other representatives full access, during normal business hours at a mutually agreeable location arranged in advance, to all of the books, records, information and contracts of Buyer and will allow Seller and any such representatives to make copies thereof.

(b) *Use of Proceeds.* Buyer will use the cash it acquires from Seller pursuant to this Agreement for working capital purposes and other general corporate purposes.

6. COVENANTS.

6.1 Access to Information.

(a) Prior and subsequent to the Closing, Seller will permit Buyer to make a full and complete investigation of the Purchased Assets and to receive from Seller all information of Seller relating to the Purchased Assets or reasonably related to Seller's conduct of the Business. Without limiting this right, Seller will give to Buyer and its accountants, legal counsel, and other representatives full access, during normal business hours, at a mutually agreeable location arranged in advance, to all of the books, records, files, documents, properties, and contracts of Seller relating to the Purchased Assets or reasonably related to Seller's conduct of the Business and allow Buyer and any such representatives to make copies thereof, all of which shall be made available in an organized fashion and so as to facilitate an orderly review. This Section 6.1 shall not affect or be deemed to modify any representation or warranty contained herein or the conditions to the obligations of the parties to consummate the transactions contemplated by this Agreement. Seller shall maintain and make available the information and records specified in this Section 6.1(a) in the ordinary course of Seller's business and document retention policies, as if the transactions contemplated by this Agreement had not occurred.

(b) At all times following the Closing, each party shall provide the other party (at such other party's expense) with such reasonable assistance, including the provision of available relevant records or other information and reasonable access to and cooperation of any employees, as may be reasonably requested by either of them in connection with the preparation of any financial statement or tax return, any audit or examination by any taxing authority, or any judicial or administrative proceeding relating to liability for Taxes.

6.2 Third Party Consents. Seller and Buyer shall use commercially reasonable efforts to obtain, within the applicable time periods required, all Required Consents, waivers, permits, consents and approvals and to effect all registrations, filings and notices with or to third parties or Governmental Entities which are necessary to consummate the transactions contemplated by this Agreement so as to preserve all rights of, and benefits to, the Buyer in the Purchased Assets.

6.3 Certain Notifications. At all times prior to the Closing, Seller and Buyer shall promptly notify the other party in writing of the occurrence of any event which will result, or has a reasonable prospect of resulting, in the failure to satisfy any of the conditions specified in Section 8 or 9 of this Agreement.

6.4 Best Efforts. The Seller shall use its best efforts (i) to cause to be fulfilled and satisfied all of the conditions to the Closing set forth in Section 7 below, (ii) to cause to be performed all of the matters required of it at the Closing and (iii) to cause the Contracts to be assigned to Buyer. Buyer shall use its best efforts (i) cause to be fulfilled and satisfied all of the conditions to the Closing set forth in Section 7 below, (ii) to cause to be performed all of the matters required of it at the Closing and (iii) to cause the Contracts to be assigned to Buyer.

6.5 Seller's Conduct of the Business Prior to Closing. During the period up to and including the Closing Date, Seller will conduct the Business in its ordinary and usual course, consistent with past practice (except as set forth in this Section 6.5 in regard to the payment and discharge of all liabilities), and will use all reasonable efforts to preserve intact all rights, privileges, franchises and other authority of the Business. Seller shall promptly notify Buyer of any event or occurrence or emergency not in the ordinary course of business, and any material event involving the Business or the Purchased Assets. Without limiting the generality of the foregoing, and except as approved in writing by Buyer in advance, prior to the Closing, Seller:

(a) will not create, incur or assume any obligation which would in any material way affect the Business, the Purchased Assets or Buyer's ability to conduct the Business in substantially the same manner and condition as conducted by Seller on the date of this Agreement;

(b) will maintain current levels of insurance coverage in amounts adequate to cover the reasonably anticipated risks of the business conducted with the Purchased Assets;

(c) will not sell, dispose of or encumber any of the Purchased Assets or license any Purchased Assets to any Person except in the normal course of business consistent with past practice;

(d) will not enter into any agreements or commitments relating to the Business, except on commercially reasonable terms in the ordinary course of business of the Business;

(e) will comply in all material respects with all material laws and regulations applicable to the Business;

(f) will not enter into any agreement with any third party for the transfer of any of the Purchased Assets;

(g) will not change or announce any change to the services provided by the Business;

(h) will not violate, amend or otherwise change the terms of any of the Contracts; and

(i) on or prior to the Closing Date, Seller will pay and discharge all debts, obligations and liabilities in form acceptable to Buyer.

6.6 No Other Bids. Until the earlier to occur of (a) the Closing or (b) the termination of this Agreement pursuant to its terms, Seller shall not, and Seller shall not authorize any of its officers, directors, employees, agents, attorneys, accountants, advisors or other representatives to, directly or indirectly, (i) initiate, solicit or encourage (including by way of furnishing information regarding the Business or the Purchased Assets) any inquiries, or make any statements to third parties which may reasonably be expected to lead to any proposal concerning the sale of the Business or the Purchased Assets (whether by way of merger, purchase of capital shares, purchase of assets or otherwise), or (ii) negotiate, engage in any substantive discussions, or enter into any agreement, with any Person concerning the sale of the Business or the Purchased Assets (whether by way of merger, purchase of capital shares, purchase of assets or otherwise). Seller will promptly notify buyer in writing of any material inquiry, proposal or offer relating to the foregoing that is received by Seller or any of its officers or directors or by any of its stockholders (of which it is made aware), including the identity and terms of such inquiry, proposal or offer. The foregoing notwithstanding in the event of a breach of the provisions of this Section 6.6, and if as a result of such breach Seller sells the business or all or substantially all of the Purchased Assets, or its capital stock, then in such event Seller shall pay to Buyer \$50,000 upon the closing of any such transaction, as liquidated damages.

6.7 Tax Returns. Seller shall file and continue to file in a timely manner all returns and reports relating to Taxes, and such returns and reports shall be true, correct and complete in all material respects and shall be subject to the review and consent of Buyer which consent shall not be unreasonably withheld, and be responsible for and pay when due any and all Taxes. Seller shall file all returns for all Taxes, including for the fiscal years ending in 2003 through the Closing Date as soon as possible.

6.8 Post-Closing Access to Information. If, after the Closing Date, in order properly to operate the Business or prepare documents or reports required to be filed with governmental authorities or Buyer's financial statements, it is necessary that Buyer obtain additional information within Seller's possession relating to the Purchased Assets or the Business, Seller will furnish or cause its representatives to furnish such information to Buyer or allow Buyer access to such information. Such information shall include, without limitation, all agreements between Seller and any Person relating to the Business. Seller shall maintain and make available the information and records specified in this Section 6.8 for a period of six (6) years after the Closing Date.

6.9 Post-Closing Cooperation. Seller agrees that it will cooperate with Buyer, at Buyer's expense, in enforcing the terms of any agreements between Seller and any third party involving the Business, including without limitation terms relating to confidentiality and the protection of intellectual property rights. In the event that Buyer is unable to enforce its intellectual property rights against a third party as a result of a rule or law barring enforcement of such rights by a transferee of such rights, Seller agrees to reasonably cooperate with Buyer by assigning to Buyer such rights as may be required by Buyer to enforce its intellectual property rights in its own name. If such assignment still does not permit Buyer to enforce its intellectual property rights against the third party, Seller agrees to initiate proceedings against such third party in Seller's or Seller Sub's name, provided that Buyer shall be entitled to participate in such proceedings and provided further that Buyer shall be responsible for the expenses of such proceedings.

6.10 Public Announcements. On and prior to the Closing Date, Buyer and Seller shall advise and confer with each other prior to the issuance of any reports, statements or releases concerning this Agreement and the transactions contemplated herein. Neither Buyer nor Seller will make any public disclosure prior to the Closing or with respect to the Closing unless both parties agree on the text and timing of such public disclosure.

6.11 Post-Closing Actions. Subsequent to the Closing Date, Seller shall, from time to time, execute and deliver, upon the request of Buyer, all such other and further materials and documents and instruments of conveyance, transfer or assignment as may reasonably be requested by Buyer to effect, record or verify the transfer to, and vesting in Buyer, of Seller's right, title and interest in and to the Purchased Assets, free and clear of all Liens, in accordance with the terms of this Agreement.

6.12 Future Agreements. In the event Seller enters into any material agreement between the date of this Agreement and the Closing that relates primarily to the Business, Seller agrees to include any such agreement within the Contracts.

6.13 Non-Competition Agreements with Officer and Stockholders. Prior the Closing, each officer and director of Seller and each person affiliated with Seller who is receiving restricted stock or stock options pursuant to this Agreement shall enter into a "NonCompetition, Nondisclosure and Developments Agreement" in form satisfactory to Buyer.

6.14 Permits. Seller will assist Buyer in obtaining any licenses, permits or authorizations required for carrying on the Business but which are not transferable.

6.15 Taxes. Seller shall be responsible for paying, shall promptly discharge when due, and shall reimburse, indemnify and hold harmless Buyer from, any sales or use, transfer, real property gains, excise, stamp, or other similar Taxes arising from, imposed on or attributable to the transactions contemplated by this Agreement.

7. CONDITIONS TO BUYER'S OBLIGATIONS. The obligations of Buyer under this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions, all or any of which may be waived by Buyer in writing, except as otherwise provided by law:

7.1 Representations and Warranties True; Performance; Certificate.

(a) The representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as though such representations and warranties had been made or given again at and as of the Closing Date;

(b) Seller shall have performed and complied with all of its agreements, covenants and conditions required by this Agreement to be performed or complied with by them prior to or on the Closing Date; and

(c) Buyer shall have received a certificate, dated as of the Closing Date, signed and verified by an officer of Seller on behalf of Seller certifying to the matters set forth in Sections 7.1(a) and 7.1(b) above.

7.2 Consents. All Governmental Authorizations, Required Consents and consents required to transfer the Contracts to Buyer on the terms and conditions provided herein, without change as a result of the transfer to Buyer, shall have been obtained.

7.3 No Proceedings or Litigation.

(a) No preliminary or permanent injunction or other order shall have been issued by any Governmental Entity, nor shall any statute, rule, regulation or executive order be promulgated or enacted by any Governmental Entity which prevents the consummation of the transactions contemplated by this Agreement.

(b) No suit, action, claim, proceeding or investigation before any Governmental Entity shall have been commenced and be pending against any of the parties, or any of their respective Affiliates, associates, officers or directors, seeking to prevent the transactions contemplated by this Agreement, including, without limitation, the sale of the Purchased Assets or asserting that the sale of the Purchased Assets would be illegal or create liability for damages or which may have a Material Adverse Effect on the Business or the Purchased Assets.

7.4 Documents. This Agreement, the exhibits and schedules attached hereto, and any other instruments of conveyance and transfer and all other documents to be delivered by Seller at the Closing and all actions of Seller required by this Agreement and the exhibit agreements, or incidental thereto, and all related matters, shall be in form and substance reasonably satisfactory to Buyer and Buyer's counsel and shall be in full force and effect.

7.5 Governmental Filings. The parties shall have made any required filing with Governmental Entities in connection with this Agreement and the exhibit agreements, and any approvals related thereto shall have been obtained or any applicable waiting periods shall have expired. If a proceeding or review process by a Governmental Entity is pending in which a decision is expected, Buyer shall not be required to consummate the transactions contemplated by this Agreement until such decision is reached or rendered, notwithstanding Buyer's legal ability to consummate the transactions contemplated by this Agreement prior to such decision being reached or rendered.

7.6 No Material Adverse Change. There shall have been no material adverse change in the Purchased Assets or in the financial condition or results of operations of the Business on the Closing Date as compared with the date of this Agreement.

7.7 Required Approval. This Agreement and the transactions it contemplates shall have been approved and adopted by Seller's Board of Directors and, if applicable, by such vote of the holders of the outstanding shares of Seller's capital stock entitled to vote thereon as is required to approve such transactions, and shall have otherwise been approved as required by law and the charter documents of Seller.

7.8 Transfer Documents. Seller shall have delivered to Buyer the Bill of Sale in substantially the form attached as Exhibit B duly executed by Seller, and in the aggregate assigning to Buyer all of Seller's right, title and interest, including all rights in the Intellectual Property, in and to the Purchased Assets free and clear of all Liens.

8. CONDITIONS TO SELLER'S OBLIGATIONS. The obligations of Seller under this Agreement are subject to the fulfillment, prior to or on the Closing Date, of each of the following conditions, all or any of which may be waived in writing by Seller, except as otherwise provided by law:

8.1 Representations and Warranties True; Performance.

(a) The representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same force and effect as though such representations and warranties had been made or given again at and as of the Closing Date;

(b) Buyer shall have performed and complied with all of its agreements, covenants and conditions required by this Agreement to be performed or complied with by them prior to or on the Closing Date;

(c) Seller shall have received a certificate, dated as of the Closing Date, signed and verified by an officer of Buyer on behalf of Buyer certifying to the matters set forth in Sections 8.1(a) and 8.1(b) above.

8.2 No Proceeding or Litigation.

(a) No preliminary or permanent injunction or other order shall have been issued by any Governmental Entity, nor shall any statute, rule, regulation or executive order be promulgated or enacted by any Governmental Entity which prevents the consummation of the transactions contemplated by this Agreement.

(b) No suit, action, claim, proceeding or investigation before any Governmental Entity shall have been commenced and be pending against any of the parties, or any of their respective Affiliates, associates, officers or directors, seeking to prevent the sale of the Purchased Assets or asserting that the sale of the Assets would be illegal or create liability for damages.

8.3 Documents. This Agreement, any other instruments of conveyance and transfer and all other documents to be delivered by Buyer to Seller at the Closing and all actions of Buyer required by this Agreement or incidental thereto, and all related matters, shall be in form and substance reasonably satisfactory to Seller and Seller's counsel.

8.4 Governmental Filings. The parties shall have made any filing required with Governmental Entities, and any approvals shall have been obtained or any applicable waiting periods shall have expired. If a proceeding or review process by a Governmental Entity is pending in which a decision is expected, Seller shall not be required to consummate the transactions contemplated by this Agreement until such decision is reached or rendered, notwithstanding Seller's legal ability to consummate the transactions contemplated by this Agreement prior to such decision being reached or rendered.

8.5 Certificate of Incorporation. Buyer will file an Amendment to its Certificate of Incorporation, or an Amended and Restated Certificate of Incorporation, in form reasonably acceptable to Seller and in conformity with the provisions of the Term Sheet executed by Buyer and Seller.

9. INDEMNIFICATION.

9.1 Survival of Representations and Warranties. All covenants to be performed prior to the Closing Date, and all representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the consummation of the transactions contemplated hereby and continue until the first anniversary of the Closing Date (the "Indemnification Termination Date"); provided that if any claims for indemnification have been asserted with respect to any such representations, warranties and covenants prior to the Indemnification Termination Date, the representations, warranties and covenants on which any such claims are based shall continue in effect until final resolution of any claims, and provided, further, that representations, warranties and covenants relating to Taxes shall survive until 30 days after expiration of all applicable statutes of limitations relating to such Taxes. All covenants which by their terms are to be performed after the Closing Date shall continue indefinitely.

9.2 Indemnification. Subject to the limitations set forth in this Section 9, from and after the Closing Date, Seller shall protect, defend, indemnify and hold harmless Buyer and Buyer's Affiliates, officers, directors, employees, representatives, shareholders and agents (each of the foregoing Persons is hereinafter referred to individually as an "Indemnified Person" and collectively as "Indemnified Persons") from and against any and all losses, costs, damages, liabilities, fees (including without limitation attorneys' fees) and expenses (collectively, the "Damages"), that any of the Indemnified Persons incurs or reasonably anticipates incurring by reason of or in connection with any claim, demand, action or cause of action alleging misrepresentation, breach of, or default in connection with, any of the representations, warranties, covenants or agreements of Seller contained in this Agreement, including any exhibits or schedules attached hereto, known to Buyer prior to the Indemnification Termination Date. Damages in each case shall be net of the amount of any insurance proceeds and indemnity and contribution actually recovered by Buyer.

10. TERMINATION.

10.1 Termination of Agreement. This Agreement may be terminated at any time prior to the Closing:

(a) By mutual written consent of Buyer and Seller; or

(b) By Buyer or Seller, if the other party goes into liquidation, has an application or order made for its winding up or dissolution, has a resolution passed or steps taken to pass a resolution for its winding up or dissolution, becomes unable to pay its debts as and when they fall due, or has a receiver, receiver and manager, administrator, liquidator, provisional liquidator, official manager or administrator appointed to it or any of its assets; or

(c) By Buyer or Seller if any Governmental Entity shall have issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement; or

(d) By Buyer if the Closing does not occur by January 5th, 2007.

10.2 Procedure and Effect of Termination. In the event of termination of this Agreement by either Buyer or Seller pursuant to Section 10.1, written notice shall be given to the other parties specifying the provision of Section 10.1 pursuant to which such termination is made and shall become void and there shall be no liability on the part of Buyer, Seller (or their respective officers, directors, partners or Affiliates), except as a result of any breach of this Agreement by such party or to the extent such party is entitled to indemnification under Section 11 of this Agreement.

11. ARBITRATION

(a) If any dispute under this Agreement arises and the parties are unable to resolve such dispute, the unresolved matter shall be resolved by arbitration if a party requests arbitration by making a written demand for arbitration to the other parties. The arbitration proceedings shall be conducted in accordance with the Commercial Rules of the American Arbitration Association, or if the parties so agree, the relevant rules of another arbitration organization. In any case, regardless of any rules of the selected arbitration organization to the contrary, only one arbitrator shall be used to decide the outcome of the arbitration. Such arbitration shall be held in Boston, Massachusetts, or if the parties agree upon another location, that other location. The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §§1-16.

(b) The parties shall have the right of discovery in accordance with the Federal Rules of Civil Procedure except that discovery may commence immediately upon the service of the demand for arbitration. A party's unreasonable refusal to cooperate in discovery shall be deemed to be refusal to proceed with arbitration and, until an arbitrator has been designated, the parties may enforce their rights (including the right of discovery) in the courts. Such enforcement in the courts shall not constitute a waiver of a party's right to arbitration. Upon his or her appointment, the arbitrator shall have the power to enforce the parties' discovery rights.

(c) The parties shall be bound by the decision of the arbitrator and accept his or her decision as the final determination of the matter in dispute. The prevailing party

shall be entitled to enter a judgment in any court upon any arbitration award made pursuant to this Section 12.1. The arbitrator or arbitrators shall award the costs and expenses of the arbitration, including reasonable attorneys' fees, disbursements, arbitration expenses, arbitrators' fees and the administrative fee of the arbitration organization, to the prevailing party as shall be determined by the arbitrator.

12. MISCELLANEOUS.

12.1 Amendments and Waivers. Any term of this Agreement may be amended or waived with the written consent of the parties or their respective successors and assigns. Any amendment or waiver effected in accordance with this Section 12.1 shall be binding upon the parties and their respective successors and assigns.

12.2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

12.3 Governing Law; Jurisdiction. This Agreement and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of law. Each of the parties to this Agreement consents to the exclusive jurisdiction and venue of the courts of the state and federal courts of Boston, Massachusetts.

12.4 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

12.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

12.6 Notices. Any notice required or permitted by this Agreement shall be in writing and shall be deemed sufficient upon receipt, when delivered personally or by courier, overnight delivery service or confirmed facsimile, or forty-eight (48) hours after being deposited in the regular mail as certified or registered mail (airmail if sent internationally) with postage prepaid, if such notice is addressed to the party to be notified at such party's address or facsimile number as set forth on the signature page hereto, or as subsequently modified by written notice.

12.7 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith, in order to maintain the economic position enjoyed by each party as close as possible to that under the provision rendered unenforceable. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such

provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.


12.8 Entire Agreement. This Agreement, together with the exhibits and other documents referred to herein are the product of both of the parties hereto, and constitute the entire agreement between such parties pertaining to the subject matter hereof and thereof, and merges all prior negotiations and drafts of the parties with regard to the transactions contemplated herein and therein. Any and all other written or oral agreements existing between the parties hereto regarding such transactions are expressly canceled.

12.9 Advice of Legal Counsel. Each party acknowledges and represents that, in executing this Agreement, it has had the opportunity to seek advice as to its legal rights from legal counsel and that the person signing on its behalf has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any party by reason of the drafting or preparation thereof.

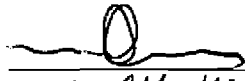
12.10 Fees and Expenses. Each party shall bear its own fees and expenses (including the fees and expenses of its financial, legal, accounting and other advisors) incurred in the negotiation, documentation and delivery of the Agreement and the transactions contemplated hereby, whether or not the Closing occurs.

This Agreement has been duly executed and delivered by the duly authorized officers of Seller and Buyer as of the date first above written.

COLLEGIATELINK CORP.

By: 
Name: Aaron Severs
Title: CEO
Address: PO Box 230927
Boston MA 02114
Fax: _____

THE NEWDJ CORP.

By: 
Name: Matt Miller
Title: President The NewDJ Corp
Address: 1618 MASS AVE
CAMBRIDGE MA 02138
Fax: _____

BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

This **BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT** ("Bill of Sale") is entered into and effective as of this third day of January, 2007, by and between **COLLEGIATELINK CORP.**, a Delaware corporation ("Seller"), and **THE NEWDJ CORP.**, a Delaware corporation ("Buyer").

RECITALS:

A. Pursuant to an Asset Purchase Agreement (the "Agreement"), dated of even date herewith, between Seller and Buyer, which Agreement is incorporated herein by reference, Buyer has on this date purchased and acquired from Seller, and Seller has sold to Buyer, all of Seller's Business and the Purchased Assets.

B. In order that Buyer shall be in possession of an instrument vesting title to the Business and Purchased Assets in Buyer, the Agreement requires the execution and delivery of this Bill of Sale by Seller at the Closing under the Agreement.

C. The Agreement requires that Seller assign certain of the Contracts and Customer Agreements described in the Agreement to Buyer, effective as of the Closing Date, and that Buyer assume those Contracts and Customer Agreements, and the duties, obligations, rights and responsibilities associated therewith, pursuant to the terms of this Bill of Sale and the Agreement.

AGREEMENT:

NOW, THEREFORE, the parties hereby agree as follows:

1. **DEFINITIONS; CONSTRUCTION.** Capitalized terms not expressly defined in this Bill of Sale shall have the meaning ascribed to them in the Agreement, and all references to Exhibits and Schedules herein shall be deemed to be to those that are part of the Agreement. As used in this Bill of Sale, the word "including" does not limit the preceding words or terms, unless otherwise expressly provided. In the event of any conflict between any provisions of this Bill of Sale and the Agreement, the Agreement shall control.

2. **TRANSFER OF ASSETS.** Seller hereby sells, transfers, conveys, assigns and delivers unto Buyer, its successors and assigns, free and clear of all Liens, all of Seller's right, title and interest under, in and to the Purchased Assets and the Business, including the following:

2.1 *Personal Property.* All equipment, fixtures, Computers, Software, supplies, spare parts, furniture, and all other tangible personal property and assets owned or leased by Seller.

2.2 *Accounts Receivable.* All of Seller's accounts receivable.

2.3 *Contracts.* All of the Contracts and Customer Agreements, including all advertising contracts, as described at Section 4.18(a)(i) of the Agreement or otherwise belonging to Seller.

TRADEMARK

REEL: 003997 FRAME: 0556

2.4 Licenses, Permits and Rights. Governmental Authorizations owned, held or utilized by Seller in connection with the ownership of the Purchased Assets and the operation of the Business, and all pending applications therefor, in each case to the extent transferable to Buyer.

2.5 Data and Records. All books and records of the Business or otherwise pertaining to the Purchased Assets.

2.6 Intellectual Property. All of the intangible and intellectual property of Seller, including all post office box numbers, Internet domain names and addresses, products, trade secrets, know-how, processes, methods, plans, research data, marketing plans and strategies, forecasts, Marks, trademarks, service marks, trade names, Patents and patent rights, logos and Copyrights and all applications for trademark, service mark, trade name, patent and copyright registrations, and all telephone and facsimile numbers of, and other listings and numbers used in connection with, the Business, and all Intellectual Property described in the Agreement.

2.7 Claims. All claims of Seller against third parties relating to the Business or the Purchased Assets, whether choate or inchoate, known or unknown, contingent or otherwise.

2.8 Insurance. All insurance proceeds arising in connection with damage or loss to any Purchased Assets occurring prior to the Closing Date, to the extent not expended for the repair or restoration of the Purchased Assets.

2.9 Prepaid Expenses. All prepaid expenses relating to the Purchased Assets.

2.10 Goodwill. The going concern value and goodwill of Seller.

2.11 Other Assets. All other properties and assets of every kind, character or description, tangible or intangible, owned by Seller or used or held for use in connection with the Business, whether or not similar to the items or types specifically set forth above, except for cash.

TO HAVE AND TO HOLD the Purchased Assets, unto Buyer, its successors and assigns, and for its and their own use, forever.

3. FURTHER ASSURANCES. Seller hereby covenants and agrees that it will, from time to time, at the request of Buyer and without further consideration:

3.1 take such additional actions, and duly execute and deliver to Buyer, its successors or assigns, such additional instruments and documents, as may be reasonably required in order to better assign, transfer, vest title or reduce to possession any of the Purchased Assets in or to Buyer, its successors and assigns; and

3.2 warrant and defend the title and sale of the Purchased Assets hereby transferred unto Buyer against all and every person or entity whatsoever.

4. **ASSUMPTION OF CONTRACTS AND CUSTOMER AGREEMENTS.** Buyer does hereby accept the assignment of the Contracts and Customer Agreements by Seller, and assumes and agrees to perform all of Seller's duties, obligations and responsibilities arising under the Contracts and Customer Agreements described on Schedule 4.11 of the Agreement, and limited to those Contracts and Customer Agreements described on Schedule 4.11 of the Agreement, from and after the date hereof.


5. **ASSIGNMENT OF LEASE AGREEMENT.** Seller does hereby assign, transfer, sell and convey onto to Buyer all of Seller's right, title and interest in and to the Lease Agreement described on Schedule 4.9(d) of the Agreement.

6. **GOVERNING LAW.** This Agreement shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of Delaware, without giving effect to any conflict of law rule or principle of such state.


[signatures on next page]

IN WITNESS WHEREOF, the parties have executed this Bill of Sale, Assignment and Assumption Agreement as of the date first written above.

COLLEGIATELINK CORP.

By: Aaron Sevens, CEO 
Name: _____
Title: _____

THE NEWDJ CORP.

By: 
Name: Mark Miller
Title: President