

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	NUNC PRO TUNC ASSIGNMENT
EFFECTIVE DATE:	10/05/2001

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Swell, Inc.		10/05/2001	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Surflin\Wavetrak, Inc.
Street Address:	300 Pacific Coast Highway
Internal Address:	Suite 310
City:	Huntington Beach
State/Country:	CALIFORNIA
Postal Code:	92648
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2397847	BEACHLIVE

CORRESPONDENCE DATA

Fax Number: (214)981-3400
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 214-981-3300
 Email: jchester@sidley.com
 Correspondent Name: Sidley Austin, LLP c/o Julia Chester
 Address Line 1: 717 N. Harwood
 Address Line 2: Suite 3400
 Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	32046-00901
NAME OF SUBMITTER:	Julia M. Chester

900148667

**TRADEMARK
 REEL: 004104 FRAME: 0281**

CH \$40.00 2397847

Signature:	/Julia M. Chester/
Date:	11/29/2009
Total Attachments: 6 source=Acq by SLWT#page1.tif source=Acq by SLWT#page2.tif source=Acq by SLWT#page3.tif source=Acq by SLWT#page4.tif source=Acq by SLWT#page5.tif source=Acq by SLWT#page6.tif	

SURFLINE\WAVETRAK, INC.
CONTRIBUTION AND ASSUMPTION AGREEMENT

THIS CONTRIBUTION AND ASSUMPTION AGREEMENT (this "Agreement") is made and entered into as of October 5, 2001 (the "Effective Date"), by and between Surfline\Wavetrak, Inc., a Delaware corporation (the "Company"), and Swell, Inc., a Delaware corporation (the "Contributing Stockholder"), with reference to the following facts:

A. The Contributing Stockholder desires to contribute to the Company certain assets, as set forth on Schedule 1 hereto (collectively, the "Contributed Assets"), in exchange for (a) the assumption by the Company of certain liabilities, as set forth on Schedule 2 hereto (collectively, the "Assumed Liabilities"); (b) a loan (the "Loan") from the Company in the amount of \$150,000; and (c) the delivery of shares of the Company's common stock, par value \$0.001 per share (the "Common Stock").

B. The Contributing Stockholder reasonably believes that the contribution of the Contributed Assets to the Company in exchange for the assumption of the Assumed Liabilities and the extension of the Loan by the Company will enable the Contributing Stockholder to discharge all of its remaining liabilities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants and conditions contained herein, the Company and the Contributing Stockholder hereby agree as follows:

1. **Contribution of Assets.** Subject to the terms and conditions of this Agreement, as of the Effective Date, the Contributing Stockholder hereby sells, conveys, transfers, assigns and grants to the Company all of the Contributing Stockholder's legal, beneficial and other right, title and interest in and to the Contributed Assets.

2. **Assumed Liabilities.** Subject to the terms and conditions of this Agreement, as of the Effective Date, the Company hereby assumes, and from and after the Effective Date, the Company shall observe, perform and discharge in all respects, all the Assumed Liabilities.

3. **Loan.** Subject to the terms and conditions of this Agreement, within five business days of the Effective Date, the Company shall extend to the Contributing Stockholder a loan in the amount of \$150,000.00 against delivery by the Contributing Stockholder to the Company of a subordinated promissory note in the form of Exhibit A.

4. **Representations and Warranties of Contributing Stockholder.** The Contributing Stockholder hereby represents and warrants to the Company that such Contributing Stockholder has a preexisting personal or business relationship with the Company or a director or officer of the Company, or by reason of its business or financial experience, the capacity to protect his own interests in connection with his investment in the shares of the Company's Common Stock.

5. **Exchange Solely for Stock.** In exchange and as sole consideration for the Contributed Assets less the value of the Assumed Liabilities and the Loan (the "Net Assets"), and in full payment of the net fair market value of such Net Assets, the Company shall, as of the Effective Date, issue to the Contributing Stockholder 582,503 shares (the "Shares") of the

Company's Common Stock. The board of directors of the Company has, in good faith, determined that the Net Assets of the Contributing Stockholder represent the fair market value of the Shares.

6. **Tax Treatment.** The parties intend that the Contributing Stockholder's contribution to the Company of the Net Assets will qualify for non-recognition of gain or loss under Section 351 of the Internal Revenue Code of 1986, as amended.

7. **Miscellaneous.**

(a) **Amendments.** This Agreement shall not be amended, changed, modified, terminated or discharged in whole or in part except by an instrument in writing signed by the parties hereto.

(b) **Entire Agreement.** This Agreement, the exhibits, schedules and attachments hereto or thereto and any and all other documents delivered or to be delivered pursuant hereto or thereto contain the entire agreement between the parties pertaining to the subject matter hereof. This Agreement supersedes all prior written agreements and all prior or contemporaneous verbal agreements with respect to the subject matter hereof.

(c) **Waiver.** Any forbearance by a party to this Agreement in exercising any right or remedy under this Agreement or otherwise afforded by applicable law shall not be a waiver of or preclude the exercise of that or any other right or remedy.

(d) **Headings.** The section headings hereof have been inserted for convenience of reference only and are not to be construed to affect the meaning, construction or effect of this Agreement.

(e) **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under all applicable laws and regulations. If, however, any provision of this Agreement is determined by any court of competent jurisdiction to be prohibited by or invalid under any such law or regulation in any jurisdiction, it will, as to such jurisdiction, be deemed modified to conform to the minimum requirements of such law or regulation, or, if for any reason it is not deemed so modified, it will be ineffective and invalid only to the extent of such prohibition or invalidity without affecting the remaining provisions of this Agreement, or the validity or effectiveness of such provision in any other jurisdiction.

(f) **Choice of Law.** This Agreement will be governed by and construed in accordance with the internal laws of the State of Delaware.

(g) **Third Party Beneficiaries.** This Agreement is solely between the parties hereto; there are no third party beneficiaries hereof.

(h) **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed will be deemed to be an original and all of which taken together will constitute but one and the same agreement.

IN WITNESS WHEREOF, this Agreement is executed on behalf of the parties hereto by the following persons or their duly authorized representatives as of the date first written above.

THE CONTRIBUTING STOCKHOLDER:

Swell, Inc.,
a Delaware corporation

By: 

Name: NICHOLAS NATHANSON

Title: PRESIDENT

THE COMPANY:

Surflin\Wavetrak, Inc.,
a Delaware corporation

By: _____

Name: _____

Title: _____

30242668_2.DOC

IN WITNESS WHEREOF, this Agreement is executed on behalf of the parties hereto by the following persons or their duly authorized representatives as of the date first written above.

THE CONTRIBUTING STOCKHOLDER:

Swell, Inc.,
a Delaware corporation

By: _____

Name: _____

Title: _____

THE COMPANY:

Surflin\Wavetrak, Inc.,
a Delaware corporation

By: Sean Collins

Name: Sean Collins

Title: President

30242668_2.DOC

SCHEDULE 1
CONTRIBUTED ASSETS

Surflife/Wavetrak, Inc.
Intangible Assets
October 5, 2001

<u>Domestic Trademarks</u>	<u>Reg. No./Serial No.</u>	<u>Classes</u>
BEACHLIVE	2,397,847	42
SURFLINE	2,370,561	42
SURFOLOGY 101	2,376,327	9
WAVE-TRAK SURF REPORT AND FORECAST SEAN COLLINS XXL	1,894,138 76/176,107	25 and 41 41 and 42

Customer Lists

1,000 Wavfax/Surflife subscribers
150,000 Registered surflife.com users
50,000 Surf Alert e-mail subscribers

Domain Names

Surflife.com
Wavetrak.com
Surfology.com
Surflife.com
Beachlive.com

Commercial License

10-year exclusive license to use the "Wave Refraction/Diffraction Model" developed at Scripps by Bill O'Reilly