

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Asset Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Christicole, Inc.		08/30/2008	CORPORATION: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	GGIX5, Inc.		
Street Address:	246 W. Spring St.		
City:	Elkin		
State/Country:	NORTH CAROLINA		
Postal Code:	28621		
Entity Type:	CORPORATION: NORTH CAROLINA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2965412	SIMPLY WEIGHT LOSS	
CORRESPONDENCE DATA			
Fax Number:	(910)313-6178		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	910 313 6175		
Email:	lquinn@mmpatent.com		
Correspondent Name:	William J. Mason		
Address Line 1:	P. O. Box 1489		
Address Line 4:	Wrightsville Beach, NORTH CAROLINA 28480		
ATTORNEY DOCKET NUMBER:	5329-001		
NAME OF SUBMITTER:	William J. Mason		
Signature:	/William J Mason/		
Date:	07/07/2011		

OP \$40.00 2965412

Total Attachments: 9

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT made August 30, 2008, between CHRISTICOLE, INC., a North Carolina corporation, with its principal office located at 9 Oak Island Drive, Oak Island, North Carolina 28465 (hereinafter referred to as "Seller"), and GGIXS, Inc., a North Carolina corporation, with its principal office located at 246 West Spring Street, Elkin, North Carolina 28621, (hereinafter referred to as "Buyer").

RECITALS:

Seller owns and operates a weight-loss product business (the "Business");

Seller owns all of the inventory, equipment, fixtures, merchandise and supplies used for the Business; and

Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, upon the terms and conditions set forth below, all of the assets and property of Seller used in the Business, together with Seller's trade name, namely "Simply Weight Loss."

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained in this agreement and other good and valuable consideration had and received by each of the parties to this agreement from each of the other parties, Seller agrees with Buyer and Buyer agrees with Seller as follows:

1. SALE AND PURCHASE OF ASSETS.

(a) Upon and subject to the terms and conditions set forth below, on the Closing Date (as defined below) Seller shall sell to Buyer, and Buyer shall buy from Seller, all of the following properties and assets used in the Business (hereinafter collectively referred to as the "Assets").

(i) All inventory, work in process, orders for work in process, supplies and other like items which are acceptable to Buyer;

(ii) All customer lists, telephone numbers, including Seller's telephone number, names, including the trade name, "Simply Weight Loss," goodwill, trademarks, trade names and cognates and derivatives thereof owned by Seller or used by Seller in Seller's business;

(iii) All other assets used in the Business not listed in Exhibit A, attached hereto, such assets listed in Exhibit A to remain the property of the Seller.

(b) The effective date of this Agreement shall be September 1, 2008, at 12:01 a.m., at which time Buyer shall take possession of the property described in subparagraph (a) above, and such property shall thereafter be owned solely and exclusively by Buyer.

2. *PURCHASE PRICE.*

(a) Buyer shall pay to Seller a total purchase price of Three Hundred Twenty Thousand Dollars (\$320,000) on the Closing Date as provided below, for the entire business and all of the assets being purchased under this agreement, such purchase price to be allocated among all of the assets in a manner to be determined by Buyer.

(b) Buyer shall execute a promissory note in the form of Exhibit B attached hereto and incorporated herein as if fully set out, in the amount of Fifty Thousand Dollars (\$50,000) payable to Seller. The parties agree that Seller shall then assign the note to Thomas F. Ferris and Mary V. Ferris.

(c) Buyer shall execute a promissory note in the form of Exhibit C attached hereto and incorporated herein as if fully set out, in the amount of \$270,000. Buyer, which is a corporation, shall be liable for the promissory note described in this paragraph (c), and there shall be no personal guaranties for the note. The intent of the parties is that this note shall not be payable if Buyer becomes insolvent, which insolvency may be the result of an occurrence including but not limited to: bankruptcy, increased cost of product, increased advertising expense, State regulation of products sold, Federal regulation of product sold, the death or disability of one of the principals of Buyer, natural disaster, competition, a law suit or other legal proceeding, or if Buyer loses access to purchase the products it sells. The parties agree that Seller may assign the right to payment under the notes to its Shareholders as it determines.

(d) The purchase price shall be allocated among the assets as set forth on Exhibit D attached hereto and incorporated herein as if fully set out.

3. *CLOSING DATE.*

(a) The Closing Date shall be on September 1, 2008. Upon the Closing Date, Seller shall execute and deliver to Buyer a bill of sale in the form attached as Exhibit E, and incorporated herein as if fully set out (hereinafter the "Bill of Sale"), such Bill of Sale to be effective to vest in Buyer good and marketable title to all the property described in Subparagraph 1(a), above.

(b) Upon the Closing Date, Buyer or its nominee shall deliver to Seller the promissory notes described in paragraph 2 above.

4. *WARRANTIES AND REPRESENTATIONS.*

(a) Seller, as a material inducement to Buyer to enter into this Agreement, covenants, represents and warrants to Buyer that:

(i) Seller is a corporation duly organized and in good standing under the laws of the State of North Carolina, is unconditionally bound by this Agreement, and has taken all corporate action required under the laws of the State of North Carolina to authorize the entry into and consummation of this Agreement;

(ii) Seller has good and marketable title to all the business assets being sold herein, free and clear of all claims, liens, charges and encumbrances, and upon delivery by Seller to Buyer of the Bill of Sale, Buyer will own such business assets free and clear of all claims, liens, charges and encumbrances;

(b) Buyer, as a material inducement to Seller to enter into this Agreement, covenants, represents and warrants to Seller that:

(i) It is a corporation duly organized and in good standing under the laws of the State of North Carolina, is unconditionally bound by this Agreement and has taken such action required under the laws of the State of North Carolina to enter into and consummate (by way of either initial action or ratification or adoption of prior action) this Agreement.

5. *DEBTS AND TAXES.*

(a) It is specifically understood and agreed that Buyer shall not assume Seller's accounts payable. Seller agrees and hereby indemnifies and holds Buyer harmless from any and all claims arising out of non-payment of such accounts payable.

(b) Seller shall further pay and discharge, without proration or recourse to Buyer, all present and future debts, liabilities and taxes (including, but not limited to, sales, withholding and personal property taxes) attributable to Seller's operation of Seller's business, and Seller shall indemnify and hold Buyer harmless for any costs, charges and/or expenses to Buyer in connection therewith.

(c) With respect to the assets, Seller shall indemnify and hold Buyer harmless against all claims, causes of action, liens or encumbrances, including, without limiting the generality of the foregoing, any claims for taxes of any character, accrued (whether or not payable) or payable prior to the Closing Date, which may be asserted by Seller's creditors or anyone claiming by, through or under Seller, against Buyer or all or any part of the assets used in Seller's business and being transferred pursuant to the terms of this Agreement.

(d) It is expressly agreed and understood by and between Seller and Buyer that Seller's accounts receivable are not being transferred pursuant to this Agreement. Buyer shall have no right to Seller's accounts receivable.

6. *NO BROKER.*

Each party agrees that such party has not incurred and will not incur any liability for brokerage fees, finders fees, or agents' commissions in connection with this Agreement and the transactions contemplated hereby; each party agrees to hold harmless and indemnify the other party for any breach by such party of the within warranty.

7. *NAME USE.*

Buyer shall have the right to use any signs or supplies bearing Seller's business name for so long as they shall last after the effective date, and thereafter, Buyer shall further have the right to use Seller's business names and any cognate or derivative thereof, as well as all patents, copyrights and trademarks of Seller for so long as Buyer desires. Seller warrants and represents to Buyer that within the past three (3) years, Seller has used no business name and has had no business other than Christicole and "Simply Weight Loss." Seller further agrees to execute its consent, in the form and manner reasonably requested by Buyer, so as to enable Buyer to accomplish the change of corporate name.

8. *NOTICE.*

Any notice or other communication required or permitted to be given to the parties shall be deemed to be given if delivered, or three days after the same is mailed by certified mail, return receipt requested, first-class, postage prepaid, addressed as follows:

If to Seller:

CHRISTICOLE, INC.
9 Oak Island Drive
Oak Island, North Carolina 28465

If to Buyer:

GGIX5, INC.
246 West Spring Street
Elkin, North Carolina 28621

Or at such other addresses as the parties may from time to time designate in writing.

9. *EMPLOYEES.*

Buyer shall not be obligated to hire or continue the employment of any of Seller's employees, representatives, commission sales people and others, and Seller shall, prior to the Closing, make any necessary or appropriate arrangements as directed by Buyer in connection with the termination of any relationship with such persons or such employees and shall otherwise aid in the transition of any retained employees from Seller to Buyer.

10. *INDEMNIFICATION.*

(a) Seller shall defend, indemnify and save and hold Buyer harmless from and against any and all damages, losses, obligations, claims, encumbrances, deficiencies, costs, expenses, and other liabilities of every kind, nature and description that Buyer shall suffer, sustain, incur or be required to pay by reason of any breach of Seller hereunder or by reason of the failure of Seller to observe or perform any of the covenants, obligations, restrictions, or other terms, provisions or conditions of this Agreement, or by reason of

any representations or warranties of Seller, contained in this Agreement being untrue or incorrect in any respect.

(b) As a further inducement for Buyer to enter into the transaction set forth in this Agreement, and in consideration of the execution and performance of this Agreement by Buyer, the Seller agrees to indemnify and hold Buyer harmless from all claims by the State of North Carolina, the United States government or any other taxing authority for taxes, penalties, assessments, interest, or claims due from the Seller. Upon delivery by Seller to Buyer of the Bill of Sale, Buyer will own the assets free and clear of all liens, charges and encumbrances whatsoever.

11. COVENANT NOT TO COMPETE.

(a) For a period of five (5) years from the date of Closing, Seller shall not, directly or indirectly, in any manner compete with Buyer within the State of North Carolina, transact business with any customers with whom Seller has transacted business during the past five (5) years wherever located, or transact business while employed by Buyer as a consultant, including without limiting the generality of the foregoing:

(i) By selling any merchandise similar to or of the type presently sold by Seller, and/or

(ii) By operating, as an owner, proprietor, agent, stockholder, independent contractor, officer, or employee, other otherwise, a business which sells items similar to those items now sold by Seller, without the express written consent of Buyer.

(b) For purposes of Paragraph 11(a) above, actions and/or ownership by the Seller or by any stockholder of Seller shall be deemed to be the actions and/or ownership of the Seller.

(c) Seller acknowledges that Buyer shall be entitled to injunctive relief for the breach of the covenant not to compete contained in this Paragraph 11, in addition to all of the remedies which may be available to Buyer.

(d) If a court of competent jurisdiction determines that the restrictions contained in this paragraph are too broad to be enforced, it may modify such provisions to the extent necessary to permit their enforceability.

(e) Buyer shall enter into agreements with Wendy Hilliard and Meia Lineberry that Hilliard and Lineberry will work for Buyer and such work for Buyer shall not be a violation of this Covenant Not to Compete.

12. CAPTIONS.

The captions set forth in this Agreement are for convenience only and shall not be considered as part of this Agreement or in any way limiting or amplifying the terms and provisions hereof.

13. *BINDING EFFECT.*

This Agreement shall be binding upon, enforceable by and against, and shall inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

14. *SURVIVAL OF OBLIGATIONS.*

Seller and Buyer agree that all of their respective warranties, representations and indemnifications set forth in this Agreement shall survive the delivery and payment for the assets to be transferred hereunder as well as the consummation of the other obligations to be performed by the parties.

15. *ARBITRATION.*

Any dispute arising under this Agreement shall be resolved by arbitration for pursuant to North Carolina law.

16. *ENTIRE AGREEMENT.*

This Agreement contains the entire agreement between the parties with respect to the matter provided for herein and shall not be modified, changed or limited in any way except by a written document signed by the parties.

17. *NON-WAIVER.*

No delay or failure by either party to exercise any right hereunder, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

18. *GOVERNING LAW EFFECT.*

This agreement is entered into and intended to be performed in the State of North Carolina and shall be governed by the laws of the State of North Carolina.

19. *COUNTERPARTS.*

This agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date across from each party's name.

CHRISTICOLE, INC.

By: Mary Y. Ferris
Mary Y. Ferris, President

8-30-08
Date

GGIX5, INC.

By: _____
Cathy Smith, President Date _____

I, Mary V. Ferris, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Mary V. Ferris _____
Mary V. Ferris Date 8/30/08

I, Meia Lineberry, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Meia Lineberry Date _____

I, Wendy K. Hilliard, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Wendy K. Hilliard _____
Wendy K. Hilliard Date 8/30/08

By: _____
Cathy Smith, President Date

I, Mary V. Ferris, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Mary V. Ferris Date

I, Meia Lineberry, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Meia Lineberry _____
Meia Lineberry Date 9-18-08

I, Wendy K. Hilliard, a shareholder of Christicole, Inc., for good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, agree to be bound by Paragraph 11 of this Agreement.

Wendy K. Hilliard Date

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