

12/05/2011

Form PTO-1594 (Rev. 03-11)
OMB Collection 0651-0027 (exp. 03/31/12)



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U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office



12-5-11

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address (as below)

1. Name of conveying party(ies): <u>StyleSpot, LLC</u> <input checked="" type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation- State: _____ <input type="checkbox"/> Other _____ Citizenship (see guidelines) _____ Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		2. Name and address of receiving party(ies) <input type="checkbox"/> Yes Additional names, addresses, or citizenship attached? <input checked="" type="checkbox"/> No Name: <u>Image Network, Inc</u> Internal Address: _____ Street Address: <u>2 Ketch Street #108</u> City: <u>Marina Del Ray</u> State: <u>California</u> Country: <u>USA</u> Zip: <u>90292</u> <input type="checkbox"/> Association Citizenship _____ <input type="checkbox"/> General Partnership Citizenship _____ <input type="checkbox"/> Limited Partnership Citizenship _____ <input checked="" type="checkbox"/> Corporation Citizenship <u>U.S.</u> <input type="checkbox"/> Other _____ Citizenship _____ If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment)	
3. Nature of conveyance / Execution Date(s) : Execution Date(s) <u>12/01/2011</u> <input checked="" type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____		4. Application number(s) or registration number(s) and identification or description of the Trademark. A. Trademark Application No.(s) <u>3,783,219</u> <u>3,798,815</u> B. Trademark Registration No.(s) <u>3,783,219</u> <u>3,798,815</u> Additional sheet(s) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No	
C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown): <u>StyleSpot name and logo 77-441,848 filed 4-7-2008</u>			
5. Name & Address of party to whom correspondence concerning document should be mailed: Name: <u>Rati Gordon, Image Network</u> Internal Address: _____ Street Address: <u>2 Ketch Street #108</u> City: <u>Marina Del Ray</u> State: <u>Calif.</u> Zip: <u>90292</u> Phone Number: <u>310/365-7542</u> Email Address: _____		6. Total number of applications and registrations involved: <u>2</u> 7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ <u>80.00</u> <input type="checkbox"/> Authorized to be charged to deposit account <input checked="" type="checkbox"/> Enclosed	
8. Payment Information: Deposit Account Number <u>12/06/2011 DTIMBERL 00000054 3783219</u> Authorized User Name <u>01 FL:8521</u> <u>02 FC:002E</u> Date <u>12/1/11</u>		9. Signatures Signature <u>Stephen W. Fox</u> Name of Person Signing _____ Total number of pages including cover sheet, attachments, and document: <u>1</u>	

Ref. No. 12/05/2011
PTA No. 2008175114

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

BILL OF SALE, ASSIGNMENT AND PURCHASE AGREEMENT

This Bill of Sale, Assignment and Purchase Agreement (this "Agreement") made as of December 20th, 2010 (the "Effective Date"), by and among Image Network, Inc. ("Buyer") on the one hand and StyleSpot, LLC ("Seller") and Stephen W. Fox ("Owner"), the sole owner of Seller on the other. Buyer, Seller and Owner are hereinafter at times individually referred to as a "party" and collectively referred to as the "parties".

Seller operates certain businesses under the brand STYLESPOT, including the websites located at www.stylespot.tv and www.dcstylespot.com. Buyer has agreed to purchase from Seller, and Seller has agreed to sell to Buyer, certain properties, assets and rights, related thereto at the Closing (as hereinafter defined). Furthermore, pending the Closing, Seller has agreed not to sue or take any adverse action against Buyer based on Buyer's use of the STYLESPOT trademark.

In consideration of the foregoing premises and the mutual covenants and promises set forth below, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Purchase and Sale of Assets. Effective upon the Closing (as hereinafter defined), Seller hereby sells, assigns, conveys and transfers to Buyer all of Seller's right, title and interest in and to the following assets (collectively, the "Purchased Assets"):
 - a. The trademarks, service marks and/or trade names and all applications therefor listed on Schedule 1.1 hereto (the "Trademarks") and all goodwill of the business symbolized thereby;
 - b. The Internet domain names listed on Schedule 1.2 hereto (the "Domain Names"); and
 - c. The social network accounts listed on Schedule 1.3 hereto (the "Accounts").

The foregoing assignment includes the right to sue and recover damages for past and future infringements of the Trademarks and to bring any proceeding in the United States Patent and Trademark Office or any equivalent agency in any other country for cancellation or opposition or other proceeding in connection with the Trademarks.

2. Payment. In full consideration of the sale, assignment and transfer of the Purchased Assets and the execution and delivery of this Agreement, Buyer shall pay to Seller the following
 - a. Monthly Payments. Buyer shall pay to Seller, on the date hereof and on the first business day of each calendar month thereafter until the Closing, a monthly payment of \$250.00 (collectively, the "Monthly Payments"). The payments shall be made by electronic funds transfer of readily available funds to an account designated by Seller.

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- b. Closing Payment. At the Closing, Buyer shall pay to Seller an amount equal to \$25,000 less the sum of all Monthly Payments paid as of the Closing (the "Closing Payment"). The payment shall be made by electronic funds transfer of readily available funds to an account designated by Seller.
- c. Contingent Payment. In the event of a Sale of Buyer within three years after the Effective Date, Buyer shall also pay to Seller an additional amount (the "Contingent Payment") equal to 5% of the Buyer Sale Value provided, however, that such Contingent Payment amount shall not exceed \$25,000. The Contingent Payment, if any, shall be payable to Seller within ten days after the closing of the Sale of Buyer, by electronic funds transfer of readily available funds to an account designated by Seller.

As used above, "Sale of Buyer" shall mean a sale of Buyer or its business, whether by way of a sale of all or substantially all of Buyer's assets, stock sale, merger or otherwise; and "Buyer Sale Value" shall mean the aggregate consideration payable to or for the benefit of Buyer or its stockholders by the acquirer in the Sale of Buyer.

If within 1 year of the Closing, Buyer sells the Purchased Assets (in whole or in part) separate from what would be considered a Sale of Buyer (as defined above), then Buyer shall pay Seller fifty percent (50%) of the total sale price for the Purchased Assets, less the Closing Payment amount (also a "Contingent Payment"). The payment shall be made by electronic funds transfer of readily available funds to an account designated by Seller.

- 3. No Assumption of Liabilities. Buyer has not agreed to pay, will not be required to assume and will have no liability or obligation, direct or indirect, absolute or contingent, for any liability of Seller or Owner, including without limitation any liability relating to the Purchased Assets or the related businesses prior to the Closing, all of which (if any) will remain the sole responsibility of, and will be satisfied by, Seller or Owner.

4. Representations and Warranties.

- a. Seller and Owner Representations and Warranties. Seller and Owner jointly and severally represent and warrant to Buyer that: (i) Seller is a limited liability company duly organized, validly existing and in good standing under the laws of its jurisdiction; (ii) Seller has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated herein; (iii) this Agreement constitutes the valid and binding obligation of Seller and Owner, enforceable in accordance with its terms; (iv) Owner is the sole member of Seller; (v) Seller is the true and lawful owner and has good and marketable title to the Purchased Assets, free and clear of any mortgage, pledge, assessment, security interest, lease, lien, right of possession in favor of any third party, claim, levy or other encumbrances of any kind; (vi) Seller has full power, good right and lawful authority to sell, convey, assign and transfer the Purchased Assets to Buyer; (vii) there are no outstanding options, licenses, agreements, claims or shared ownership interests of any kind relating to the Purchased Assets; (viii) the execution and delivery of this Agreement by Seller and Owner and the

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consummation of the transaction contemplated herein will not conflict with any contract or agreement to which either Seller or Owner is a party or by which either is bound; (ix) there are no pending or actual claims or proceedings by or against Seller or Owner that may affect the Purchased Assets, and no pending or actual challenges that may have the effect of preventing, delaying, making illegal or otherwise interfering with the transaction contemplated herein; (x) neither Seller nor Owner has received any written claim or allegation that the Trademarks and Domain Names infringe the intellectual property rights of any third party, other than the opposition to the StyleSpot trademark filed by E! Entertainment Television, Inc., which was subsequently withdrawn on March 25, 2010; and (xi) at the time of transferring the registration of the Domain Names to Buyer, there shall be no fees or assessments outstanding with respect to such registration and Buyer shall have the full right to use such registration in accordance with the rules and regulations of the applicable registrar of such Domain Name.


b. Buyer Representations and Warranties. Buyer represents and warrants to Seller that: (i) Buyer is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation; and (ii) Buyer has all requisite power and authority to enter into this Agreement and to consummate the transaction contemplated herein; (iii) this Agreement constitutes the valid and binding obligation and enforceable in accordance with its terms; and (iv) the execution and delivery of this Agreement by Buyer and the consummation of the transactions contemplated herein will not conflict with any contract or agreement to which either Buyer is a party or by which either is bound.

5. Covenant Not to Sue. Between the Effective Date and the Closing or the earlier termination of this Agreement (and continuing following the Closing to the extent that it occurs), neither Seller nor Owner shall sue or take any adverse action against Buyer based on Buyer's past or current use of the Trademarks. For purposes of clarity, if this Agreement terminates for any reason, Seller's and Owner's covenant not to sue Buyer shall also terminate.

6. License Back of dcstylespot.com. Effective as of the Closing and for a period of one year immediately thereafter, Buyer hereby provides Seller and Owner with a non-transferable and royalty-free license to use the domain name www.dcstylespot.com, solely in connection with a website that offers editing and consulting services and entertainment reporting and blogging in the greater Washington DC area. In connection therewith, effective as of the Closing, Buyer hereby grants to Seller and Owner a limited, non-exclusive, non-transferable, non-sublicensable right and license to use the Trademarks for the sole purpose of operating the www.dcstylespot.com website as specifically contemplated in the preceding sentence. Buyer shall have the right to approve such use of the Trademarks in its reasonable discretion, and all goodwill derived from such use of the Trademarks shall inure to the benefit of Buyer. After the initial one year license period, Buyer may terminate the license at any time by providing Seller and Owner with 90 days prior written notice upon which Seller and Owner shall cease using the domain name www.dcstylespot.com.

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- 7. Seller's / Owner's Website Content and Existing Stylespot Video. Buyer acknowledges and agrees that all content contained at the Domain Names and Accounts listed on Schedules 1.2 and 1.3, respectively, prior to the Effective Date (and, for www.dcstylespot.com, during the license period set forth in Section 6), shall remain the sole property of Seller and Owner. Buyer further acknowledges and agrees that Seller and Owner have existing video segments (i.e., created prior to the Effective Date) in which Seller/Owner conducts interviews while using the Trademarks. Effective as of the Closing, Buyer agrees that Seller and Owner may continue to use (e.g., post on any future website, use as a portfolio item) in perpetuity any and all such video segments, so long as the only use of the Trademarks is limited to the presence of the Trademarks in the videos themselves.
- 8. Use of Domain Names Prior to Closing. Between the Effective Date and the Closing, Seller and Owner shall not conduct any business under, or post any content on, the Domain Names other than DCStylespot.com, except that Seller and Owner may link any of the Domain Names to DCStylespot.com.
- 9. Use of Stylespot Name Following the Closing. Effective as of the Closing, except as set forth in Section 6 above, Seller and Owner shall cease doing business under the name Stylespot or any confusingly similar name. Further thereto, within 30 days following the Closing, Seller shall change its name to something not containing the word, or words confusingly similar to, Stylespot; provided however, that Seller and Owner shall have the right to engage in the business of operating a website that offers editing and consulting services and entertainment reporting and blogging in the greater Washington DC area under the name "DCStylespot" during the term of the license set forth in Section 6 above.
- 10. Right to Reacquire Purchased Assets. In the event of any liquidation, dissolution or winding up of Buyer occurring within one year following the Closing (other than a liquidation, dissolution or winding up occurring in connection with or following a Sale of Buyer), Buyer shall provide Seller with at least 10 business days prior notice and right of first refusal to repurchase the Purchased Assets from Buyer at a price equal to the aggregate amount paid by Buyer to Seller hereunder.
- 11. Closing.
 - a. Time and Place of Closing. The Closing shall occur remotely via the electronic exchange of documents, signatures and payments on a date designated by Buyer on three days notice to Seller.
 - b. Certain Conditions to Closing. Buyer's obligation to consummate the transactions contemplated hereby at the Closing are subject to Seller's and Owner's representations and warranties being true and correct in all material respects as of the date of the Closing. Seller's and Owner's obligations to consummate the transactions contemplated hereby at the Closing are subject to Buyer's representations and warranties being true and correct in all material respects as of the date of the Closing

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- c. Buyer Deliverables at the Closing. At the Closing, Buyer shall deliver to Seller the Closing Payment by electronic funds transfer.
- d. Deliverables at the Closing. At the Closing, each party shall deliver to the other party all documents and other information reasonably necessary to cause the Purchased Assets, and the registration thereof and all goodwill connected therewith, to be transferred to Buyer.

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

- a. By mutual written agreement of the parties;
- b. Upon written notice of Buyer to Seller;
- c. By Seller upon written notice to Buyer if Seller has fails to make any Monthly Payment after Seller has given Buyer 5 days notice and opportunity to cure;
- d. By either party upon written notice to the other if the Closing shall not have occurred by December 1, 2011; provided that the right to terminate pursuant to this subsection 10(d) shall not be available to any party whose breach or failure to perform any of its obligations hereunder results in the failure of the Closing to be consummated by such time.

Termination of this Agreement shall not relieve any party of any liability for any breach occurring prior to such termination. For the avoidance of doubt, upon any termination of this Agreement prior to the Closing, Buyer shall have no obligation to pay any further Monthly Payments, or the Closing Payment or Contingent Payment, but Buyer shall pay any outstanding Monthly Payments for periods prior to the termination date and Seller shall be entitled to keep any Monthly Payments paid prior to termination.

13. Miscellaneous.

- a. Entire Agreement. This Agreement contains the entire agreement among the parties with respect to the subject matter of this Agreement, and it supersedes all other prior and contemporary agreements, understandings, and commitments among the parties with respect to the subject matter of this Agreement. This Agreement may not be amended or modified in any respect without further written agreement of all parties, signed by their respective authorized representatives.
- b. Further Assurances. Each party shall, from time to time, execute and deliver to the other(s), without further consideration, such further instruments of sale, conveyance, assignment and transfer as a party may reasonably request for the effective sale, conveyance, assignment and transfer to Buyer of any Purchased Assets or otherwise in connection with the transactions contemplated hereby. Effective as of the Closing, Seller and Owner hereby appoint Buyer as the true and lawful attorney-in-fact of Seller and Owner solely to effect the transfer of the

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Purchased Assets in accordance herewith, with full power of substitution, in the name and stead of Seller and/or Owner, but on behalf of and for the benefit of Buyer.

- c. Expenses. Each party shall bear all of its expenses incurred in the performance hereof, regardless of whether the transactions contemplated herein are consummated.
- d. Confidentiality. None of the parties shall, without the consent of the others, disclose the provisions of this Agreement to any third parties (other than as may be required by law, in connection with legal or administrative proceedings, to attorneys, accountants, and consultants and other professional representatives, or by Buyer to investors or potential investors or acquirers or potential acquirers), and this provision shall survive the Closing or any termination of this Agreement. There shall be no press release or public announcement of this Agreement prior to the Closing except as agreed in writing between the parties. Any such press release or public announcement shall be on a terms-undisclosed basis unless otherwise agreed by the parties.
- e. Governing Law; Dispute Resolution. The validity, construction and performance of this Agreement will be governed by and construed in accordance with the laws of the State of Delaware without regard to its choice of laws provisions and, if applicable, the laws of the United States. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which they are entitled at law or in equity.
- f. Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as though such provision were so excluded and shall be enforceable in accordance with its terms. The parties agree to replace such illegal, void, invalid or unenforceable provision of this Agreement with a legal, valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such illegal, void, invalid or unenforceable provision.
- g. Section Headings, Interpretation and Counsel. The section headings contained herein are for convenience of reference and are not intended to define or limit the scope of any provision of this Agreement. Each party is voluntarily entering into this Agreement and the transactions contemplated hereby and has had the opportunity to consult with counsel of its choosing in connection herewith. Each party agrees that no conflict, omission or ambiguity in this Agreement, or the interpretation thereof, shall be presumed, implied or otherwise construed against any other party to this Agreement on the basis that such party was responsible for drafting this Agreement.

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- h. Waivers. No party's failure to insist, in one or more instances, upon the performance of any term of this Agreement shall be construed as a waiver or relinquishment of its right to such performance or other performance of such term, and the other parties' obligations shall continue in full force. A party's consent to any act by another party on any one occasion shall not be deemed consent of the same act on any other occasion.
- i. Notices. All notices and other communications will be in writing and will be delivered by a nationally-recognized overnight courier, electronic mail or facsimile to the parties as the address set forth on the signature page hereof.
- j. Successors and Assigns. This Agreement is binding on and shall inure to the benefit of the respective successors and/or assigns of the parties.
- k. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and will become effective and binding on the parties as of the execution date.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the Effective Date.

BUYER

Image Network, Inc.

Address: 10951 W. Pico Blvd., Suite 404
Los Angeles, CA 90064




Rafi Gordon, CEO

Date: 12/20/2010

SELLER

Stylespot, LLC

Address: 1028 S. Walter Reed Drive #429
Arlington, VA 22204




By: Stephen W. Fox
Its: Sole Member

Date: 12/22/2010

OWNER

Address: 1028 S. Walter Reed Drive #429
Arlington, VA 22204



Stephen W. Fox

Date: 12/21/2010

Schedules**Purchased Assets**

1.1 Trademarks:

- STYLESPOT—United States Reg. No. 3798815
- STYLESPOT—United States Reg. No. 3783219
- All other variations of the mark STYLESPOT used by Seller or Owner, and all common law rights therein

1.2 Domain Names:

- Stylespot.tv
- Stylespot.net
- Stylespot.org
- Stylespot.biz
- Stylespot.mobi
- Stylespot.us
- DCStylespot.com
- Any other domain names owned by or registered to Seller or Owner containing the words "Stylespot" or words substantially or confusingly similar thereto.

1.3 Accounts: All social network user accounts (including related usernames and passwords) related to the name Stylespot, including Twitter, Facebook, and YouTube.

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