

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Agreement for Purchase and Sale of Business Assets		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AMERICAN HEAT INDUSTRIES, INC.		12/17/2009	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	AMERICAN HEAT MANUFACTURER, LLC		
Street Address:	7709 WEST 20TH AVENUE		
City:	HIALEAH		
State/Country:	FLORIDA		
Postal Code:	33014		
Entity Type:	LIMITED LIABILITY COMPANY: FLORIDA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77702906	AMERICAN HEAT	
CORRESPONDENCE DATA			
Fax Number:	(561)807-5987		
Phone:	561-347-5955		
Email:	betty@danpolley.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	DANIEL S. POLLEY, P.A.		
Address Line 1:	7251 WEST PALMETTO PARK ROAD		
Address Line 2:	SUITE 202		
Address Line 4:	BOCA RATON, FLORIDA 33433		
ATTORNEY DOCKET NUMBER:	1323.7013		
NAME OF SUBMITTER:	Daniel S. Polley		
Signature:	/Daniel S. Polley/		

OP \$40.00 77702906

Date:

02/09/2012

**Total Attachments: 11**

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**AGREEMENT FOR PURCHASE AND SALE OF BUSINESS ASSETS**

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THIS AGREEMENT is made and entered into this \_\_\_\_\_ day of December, 2009, by and between AMERICAN HEAT INDUSTRIES, INC., a Florida corporation, by and through its authorized representative, Jaime Serafin, hereinafter sometimes referred to as "Seller" and AMERICAN HEAT MANUFACTURER LLC, by and through its authorized representative, Raul Serafin, hereinafter sometimes referred to as "Buyer".

**WITNESSETH:**

WHEREAS, Seller is a corporation that owns and operates a tankless water heater distribution business known as "American Heat", hereinafter sometimes referred to as the "Business", located at 2950 SW 135 Avenue, Miami, Florida, hereinafter sometimes referred to as the "Business Premises"; and,

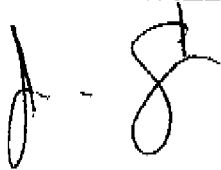
WHEREAS, Seller is desirous of selling and Buyer is desirous of purchasing substantially all of the assets comprising the Business, including licenses, intellectual property, and certain contract rights upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the respective parties under the provisions of this Agreement, together with other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **PURCHASE AND SALE OF ASSETS.** Subject to the terms and conditions herein and upon the representations set forth herein, Seller agrees to sell and transfer to Buyer and/or its assigns, and Buyer and/or its assigns, agrees that it will purchase from Seller all of Seller's assets and properties pertaining to the business operated at the Business Premises, except as otherwise specifically provided for herein.

The assets of the business, hereinafter sometimes referred to as the "Assets" to be conveyed to Buyer by Seller at closing, hereinafter sometimes referred to as "Closing" include, but are not limited to the following:

A. Any and all assets of the Business located at the Business Premises, including all inventory, furniture, marketing materials, vendor lists, customer records, business fixtures, materials, leases, improvements, supplies, equipment, transferable licenses, trade names, fictitious names, service marks, trademarks, telephone numbers and other assets used in the business and/or as listed herein or on Schedule "A".



B. Any and all rights, express or implied, to manufacture the product with Aini Electric Appliance Manufacture Co. Ltd

C. Any and all licenses, specifically the cETL Listed Mark for Electric Tankless water Heaters Model nos. AH27, AH24, AH21, AH18, AH16, AH14, AH11, SADK1, ADK1, ADK2, ADK3, ADK4, and all other models owned by American Heat Industries Inc.;

D. Any and all intellectual property pertaining to the Business, including all marks registered or pending application with the United States Patent and Trademark Office, including without limitation serial nos. 77702906 and 77715557.

E. Distributorship and License Agreement dated October 29, 2009 between American Heat Industries Inc. and Empire Holdings Corp.

F. The good will of the business as a going concern, the promotional material and other such data, including, but not limited, the client lists.

2. PURCHASE PRICE. The Buyer and Seller have agreed that the purchase price will be a total of [REDACTED] Dollars to be paid as follows:

- A. \$ [REDACTED] at closing.
- B. \$ [REDACTED] at closing via transfer of title to Mercedes Benz vehicle.
- C. \$ [REDACTED] Promissory Note at closing.

3. ASSIGNMENT OF LEASE. N/A

4. PAYMENT OF PURCHASE PRICE. The purchase price provided for herein shall be payable by certified check or a check from buyer's account or as stated herein.

5. CLOSING. This transaction will close on or before December 17, 2009.

6. LIABILITIES AND INDEMNIFICATION.

A. Seller agrees to indemnify Buyer and hold buyer harmless for any debts of Seller which accrued through the Seller's operation of the business and/or which remain unpaid subsequent to the closing of the transaction, including but not limited to Florida State Tax and Sales Tax liability.

B. Subject to the limitations provided herein, Buyer will be indemnified and held harmless by Seller and Seller's principals, shareholders, officers or directors, in respect of any Damages reasonably and proximately incurred by Buyer (i) as a result of any inaccuracy or misrepresentation in or breach of or failure to perform any representation, warranty, covenant,

agreement or obligation of Seller or Seller's principals, shareholders, officers or directors in this Agreement, or (ii) in connection with any excluded liabilities.

C. Subject to the limitations provided herein, Seller shall be indemnified and held harmless by Buyer and Buyer's principals, shareholders, officers or directors in respect of any Damages reasonably and proximately incurred by Seller as a result of (i) any inaccuracy or misrepresentation in or breach of or failure to perform any representation, warranty, covenant, agreement or obligation of Buyer in this Agreement, or (ii) assumed liabilities.

D. Except as set forth in this Paragraph, the parties intend that Buyer shall acquire ownership of the Assets being purchased herein free and clear of claims, liens and encumbrances. Seller warrants that it will hold Buyer harmless from any and all claims, liabilities and encumbrances incurred by Seller and/or which accrued through the Seller's operation of the business and will fully indemnify Buyer for any such liabilities, losses, damages, attorneys' fees and costs suffered by Buyer. Likewise, in the event of a claim of indemnity advanced by Seller against Buyer, Buyer shall fully indemnify Seller for any such liabilities, losses, damages, attorneys' fees and costs suffered by Seller.

7. FLORIDA SALES TAX. At or prior to Closing, Seller shall deliver to Buyer evidence indicating that all sales tax, interest and penalties have been paid, or evidence showing that no sales tax, interest or penalties are due. The parties shall further comply with the requirements of Florida Statutes 212.10 relating to the sale of a business. The parties acknowledge and agree that the Buyer shall be entitled to set off and deduct from the purchase price for any unpaid or delinquent Sales Tax, which accrued or occurred through the Seller's operation of the business, which remain unpaid subsequent to the closing of the transaction.

8. GENERAL TAX PROVISION. All Taxes imposed in connection with the sale of the Assets shall be borne by the Seller.

9. BUSINESS PERSONAL PROPERTY TAX. Seller shall be responsible for the Business Personal Property taxes due on the fixtures and personal property located on the premises, if any.

10. UTILITIES, DEPOSITS AND PREPAYMENTS. N/A.

11. PRORATION. The parties agree to prorate all other proratable items, if any.

12. REPRESENTATION AND WARRANTIES OF SELLER. Seller represents, warrants, covenants and agrees with Buyer that the following statements, conditions and facts are true and correct as of the date of this Agreement and shall continue to be true and correct as of the date of Closing:

A. Title to Assets and Status. Seller is the owner of and has good and marketable title to all of the Assets of the Business set forth and described in Schedule A, free

and clear of any and all liens, encumbrances or claims whatsoever unless otherwise noted. Seller agrees to acquire ownership of all Assets of the Business AS-IS after reasonable inspection.

B. Compliance with Agreement and Instruments. The execution and delivery of this Agreement by Seller and the consummation of the transaction contemplated hereunder do not conflict with or violate any contract or agreement to which Seller is a party, or by which it may be bound, except as herein provided, where various consents may be required and is not contrary to any order of any Court to which Seller is subject to jurisdiction. The Board of Directors and shareholders of Seller have authorized this transaction. At Closing, Buyer shall receive certified copies of such resolutions.

C. Seller has not received any written notice from any state or federal agency concerning any claim or the filing of any lien with respect the Seller, its Business, or with respect to any of it assets.

D. Seller represents and warrants that neither Seller, nor Seller's principals, shareholders, officers or directors, are under the protection of any of the provisions of Bankruptcy as afforded under Title 11, U.S.C.A.

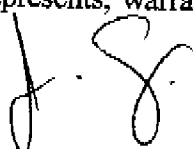
E. Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and is registered to do business and is in good standing in the State of Florida. The Corporation has all requisite power to own, lease and license its properties and assets and to carry on the Business in the manner and in the places where such properties and assets are owned, leased, licensed or operated or such Business is conducted.

F. Seller has hired an accountant to prepare and file all federal income tax returns, state income tax returns, if any, and all sales tax returns and all tax liabilities with respect thereto, all of which have been or will be paid in full when due and are the complete responsibility of the Seller.

G. The Buyer has been given the access to information and documents of the Seller as required by paragraph 26 of this Agreement.

I. No statement, representation or warranty made by Seller in this Agreement or in any certificate, statement, list, schedule or other document furnished or to be furnished to Buyer hereunder contains, or when so furnished will contain, any untrue statement of a material fact, or fails to state, or when so furnished will fail to state, a material fact necessary to make the statements contained herein or therein, in light of the circumstances in which they are made, not misleading.

13. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer represents, warrants, covenants and agrees with Seller that the following statements, conditions



and facts are true and correct as of the date of this Agreement and shall continue to be true and correct as of the date of Closing:

A. Compliance with Agreement and Instruments. The execution and delivery of this Agreement by Buyer and the consummation of the transaction contemplated hereunder do not conflict with or violate any contract or agreement to which Buyer is a party, or by which it may be bound, except as herein provided, where various consents may be required and is not contrary to any order of any Court to which Buyer is subject to jurisdiction. The Board of Directors and shareholders of Buyer have authorized this transaction. At Closing, Buyer shall deliver to Seller certified copies of such resolutions authorizing this transaction.

B. Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida and is registered to do business and is in good standing in the State of Florida. The Corporation has all requisite power to own, lease and license its properties and assets and to carry on the Business in the manner and in the places where such properties and assets are owned, leased, licensed or operated or such Business is conducted.

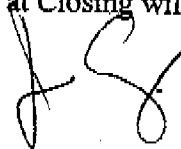
C. No statement, representation or warranty made by Buyer in this Agreement or in any certificate, statement, list, schedule or other document furnished or to be furnished to Seller hereunder contains, or when so furnished will contain, any untrue statement of a material fact, or fails to state, or when so furnished will fail to state, a material fact necessary to make the statements contained herein or therein, in light of the circumstances in which they are made, not misleading.

14. EQUIPMENT AND FIXTURES. To the best of Seller's knowledge at the time of executing this Agreement, Seller knows of no latent defects on the equipment, assets or machinery, except that which has already been disclosed to Buyer. The equipment, assets and machinery, if any, of the Business being transferred to Buyer are being transferred AS-IS after reasonable inspection.

15. COMPLIANCE WITH LAW. Seller is not aware of any violations of Federal, State, County or City laws, rules and regulations, or ordinances, including, but not limited to, those connected with occupancy, required parking spaces, employment practices, wage and hours, occupational health and safety, environmental or the physical condition of the Business Premises at the time of executing Contract.

16. LITIGATION. Seller is not aware of any pending lawsuits against it and Seller indemnifies Buyer in whole and in part from any other claims which arise or may arise incident to Seller's operation of the business prior to the date of closing.

17. BILL OF SALE. The Bill of Sale and instruments of assignment to be delivered at Closing will transfer all of the assets to the Buyer, free of all encumbrances and liabilities.



18. LICENSES. Seller possesses all licenses and any required permits of any public authority of any level of government or persons that are necessary for the lawful conduct of activities as of the date hereof. All such licenses are current and in good standing. Seller agrees to cooperate with Buyer to obtain, at Buyer's expense, any licenses, permits, approvals or certificates necessary for the continued normal operation of the Business. Seller agrees to cooperate fully with Buyer by executing any documents required to effectuate the transfer of any and all licenses associated with the Business including, but not limited to, the following:

A. Any and all licenses, specifically the cETL Listed Mark for Electric Tankless water Heaters Model nos. AH27, AH24, AH21, AH18, AH16, AH14, AH11, SADK1, ADK1, ADK2, ADK3, ADK4, and all other models owned by American Heat Industries Inc.;

B. Any and all intellectual property pertaining to the Business, including all marks registered or pending application with the United States Patent and Trademark Office, including without limitation serial nos. 77702906 and 77715557.

19. INCORRECT STATEMENTS. Seller agrees that, if prior to Closing, it shall discover that any representation, covenants, or warranties of Seller contained herein are incorrect or erroneous, it shall promptly notify Buyer, in writing of such incorrect or erroneous statement. Buyer, after the expiration of a five (5) day cure period in favor of Seller, shall have the right to either terminate this Agreement or proceed with the terms and conditions of this Agreement. Similarly, Buyer agrees that, if prior to Closing, it shall discover that any representation, covenants, or warranties of Buyer contained herein are incorrect or erroneous, it shall promptly notify Seller, in writing of such incorrect or erroneous statement. Seller, after the expiration of a five (5) day cure period in favor of Buyer, shall have the right to keep the Buyer's deposit and terminate the agreement or proceed with the terms and conditions of this Agreement.

20. CONDITIONS TO CLOSE. The Closing of this transaction is contingent upon the following occurring at or before the closing date.

- A. All statements, representations and warranties of Seller are true, accurate and correct on the date of Closing, to the best of Seller's knowledge.
- B. Delivery of all of the items described below in paragraph 26.
- C. There are no liens, liabilities or encumbrances pending against the Seller or against the machinery, equipment or assets being transferred pursuant to this Agreement or Schedule "A" hereto, including, but not limited to, the adult entertainment license and/or the liquor license.
- D. Financial information provided by Seller to Buyer is true to the Seller's knowledge and belief, accurate and correct, and is verified by Buyer's

*J.S.*

*RHS*



accountant, who shall be given complete and free access to all requested financial records and books.

21. OBLIGATIONS OF SELLER. All of the obligations of Seller and the documents required to be obtained and/or furnished by Seller shall have been performed, obtained and furnished within the time period required pursuant to the terms of this Agreement. Upon the execution of this Agreement, Seller shall provide to the Buyer all documents relating to the payroll ledgers with regard to the present employees employed at the Business Premises.

22. COVENANT NOT TO COMPETE. For a period of two (2) years following the sale of the assets contemplated herein, neither Seller nor Seller's principals, shareholders, officers, or directors shall attempt to contact, solicit business from the existing customers of this location. From the date of Closing, and thereafter, neither Seller nor Seller's principals, shareholders, officers, or directors shall attempt to use the name American Heat in any business whatsoever, and wheresoever located, whether in connection with tank less water heaters or otherwise.

23. COMPLIANCE WITH AGREEMENT. All of the terms and conditions of this Agreement are to be complied with and performed by any party on or before the Closing, including delivery to Buyer by Seller of all schedules, documents and instruments required to be delivered shall have been complied with and performed.

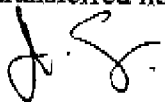
24. REPRESENTATIONS AND WARRANTIES. All representations and warranties of Seller and Buyer shall be deemed to have been made again at the Closing and shall be then true and correct.

25. INSURANCE. Within five (5) business days prior to the execution of this Agreement by all parties, Seller shall provide to Buyer copies of all insurance policies currently in force and effect at the Business Premises and Buyer shall, to the extent permitted by the insurance policies, be given the option to take over and assume the policies.

26. DOCUMENTS TO BE DELIVERED AT CLOSING. At Closing, Seller shall deliver the following documents to Buyer:

A. Bill of Sale dated as of the Closing covering all of the personal and tangible property to be transferred on Schedule A, transferring all rights, title and interest in such personal and tangible property to Buyer;

B. Assignments of the Seller's occupational, operating licenses and permits, if assignable, being transferred to Buyer. Simultaneously with the delivery of such documents provided for above, Seller will facilitate all such steps as may be requisite to place Buyer in actual possession, operation and control of the assets, Business and Business Premises to be transferred hereunder;



C. A corporate resolution attesting to unanimous consent of the shareholders and members of the Board of Directors to the execution of this Agreement and the Closing of this transaction, together with a Certificate of Good Standing and a certified copy of all Articles of Incorporation bearing the stamp and seal of the Secretary of State, State of Florida;

D. An Owner's Affidavit and Non Lien Affidavit, dated as of the Closing, covering all of the personal and tangible property to be transferred hereunder containing the usual warranties and language, to be reasonably determined by the parties' respective attorneys.

E. All other documents reasonably required by the parties' respective attorneys.

27. CASUALTY. Seller assumes all risks of destruction, loss or damage due to fire or other casualty up to the Closing. If the destruction, loss or damage is such that the Business of Seller is materially interrupted or curtailed, then Buyer shall have the right, at its option, to terminate this Agreement. Buyer shall receive a return of the deposit paid hereunder and the rights of Buyer and Seller under this Agreement shall be thereupon terminated.

28. SURVIVAL OF REPRESENTATIONS AND CONTRACT PROVISIONS. All representations, warranties and agreements of the parties contained in this Agreement, as well as other provisions shall not be discharged or dissolved upon, but shall survive the Closing.

29. NOTICES. All notices given under any of the provisions of this Agreement shall be deemed to have been duly given as if mailed by registered or certified mail, return receipt requested, as follows:

If to Seller: AMERICAN HEAT INDUSTRIES, INC.  
P.O. Box 941507  
Miami, Florida 33175

with a copy to: N/A

If to Buyer: AMERICAN HEAT MANUFACTURER LLC.

with a copy to: Torres & Vadillo LLP  
11402 NW 41<sup>st</sup> Street #202  
Miami, FL 33178

or to such other address as the parties have been notified in writing.

30. SELLER'S DEFAULT. The parties agree that in the event Seller shall default or fail to satisfy the conditions of Closing under the terms of this Agreement, then, and in such

event, at Buyer's option, Buyer may close on the sale or declare this Agreement null and void and receive the return of its monies and each of the parties shall be relieved of all liability.

31. EXPENSES. Each party hereto shall be responsible for their respective expenses incurred by it in connection with the preparation of and entering into this Agreement, including attorneys' fees and expenses of their representatives, whether or not the transaction contemplated by this Agreement is consummated.

32. ENTIRE AGREEMENT. This Agreement, together with the Schedules attached hereto, or to be attached hereto, shall constitute the entire agreement between the parties. None of the terms, conditions or provisions contained in this Agreement may be changed, modified or deleted, except by an instrument executed by the parties.

33. PASSING OF TITLE. Legal title, equitable title and risk of loss with respect to assets and rights to be transferred hereunder shall be passed to Buyer on the Closing and the risk of loss and opportunity for profit with respect to the operation of the Business of Seller shall pass to Buyer as of the Closing.

34. BINDING EFFECT AND ASSIGNABILITY. This Agreement shall be binding upon and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives. The Buyer may assign this Agreement and all of the obligations hereunder to a corporation, limited liability company or other business entity in his sole discretion.

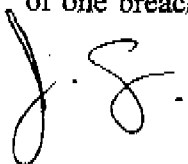
35. DATE OF AGREEMENT. The date of this Agreement shall be the date this Agreement is executed by the parties last executing same.

36. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. The parties agree that any legal proceedings brought by either party in connection with or arising out of this Agreement shall be brought in Brevard County, Florida.

37. ATTORNEYS' FEES. In the event either party shall have to enforce this Agreement, through litigation, the prevailing party shall be entitled to receive reasonable attorneys' fees and all costs incurred in connection with such enforcement, including all fees and costs of appeal.

38. FURTHER COOPERATION. From and after the date of this Agreement, each of the parties hereto agrees to execute whatever additional documentation or instruments as are reasonably necessary to carry out the intent and purposes of this Agreement.

39. WAIVER. No indulgences, expanded by any party hereto, or any other party, shall be construed as a waiver of any breach on the part of such other party, nor shall any waiver of one breach be construed as a waiver of any right or remedy with respect to any subsequent





46. THIRD PARTY BENEFICIARIES AND ASSIGNABILITY. No provision of this Agreement shall create any third party beneficiary rights in any Person, including any employee or former employee or creditor of Seller (including any beneficiary or dependent thereof). This Agreement is in no way assignable by the Buyer to any other party without Seller prior written approval.

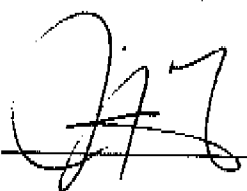
47. ENVIRONMENTAL COMPLIANCE. To the best of Seller's knowledge, Seller is in compliance in all material respects with all terms and conditions of all approvals, authorizations, certificates, consents, licenses, orders and permits or other similar authorizations of all governmental authorities (and all other persons) required under all environmental laws in connection with the Business and the Business Premises and is also in compliance in all respects with all other material limitations, restrictions, conditions, standards, requirements, schedules and timetables required or imposed under all environmental laws in connection with the Business and the Business Premises.

48. CUMULATIVE REMEDIES. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the date and year first above written.

Witnesses:

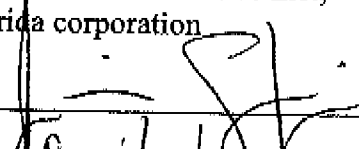
  
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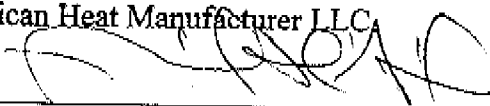
SELLER:

American Heat Industries Inc.,  
 a Florida corporation

By:   
 Its: President

BUYER:

American Heat Manufacturer LLC

By:   
 Its: RAUL H. SERAFIN Member

**SCHEDULE "A"**

A. Any and all rights, express or implied, to manufacture the product with Aini Electric Appliance Manufacture Co. Ltd

B. Any and all licenses, specifically the cETL Listed Mark for Electric Tankless water Heaters Model nos. AH27, AH24, AH21, AH18, AH16, AH14, AH11, SADK1, ADK1, ADK2, ADK3, ADK4, and all other models owned by American Heat Industries Inc.;

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