

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
PAPERMATES, INC.		04/17/2012	CORPORATION:
RECEIVING PARTY DATA			
Name:	FOCUS BRANDS LIMITED		
Street Address:	BLOCK B 18/F, FOK YING BLDG		
Internal Address:	379-381 KING'S ROAD		
City:	NORTH POINT		
State/Country:	HONG KONG		
Entity Type:	LIMITED LIABILITY COMPANY: HONG KONG		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85268508	HANGONS	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	852-2370-7111		
Email:	VINCENTLEE@MANLEY.COM		
Correspondent Name:	VINCENT LEE		
Address Line 1:	8/F HONG KONG SPINNERS INDUSTRIAL BLDG		
Address Line 2:	818 CHUENG SHA WAN ROAD		
Address Line 4:	KOWLOON, HONG KONG		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			
Address Line 2:			
Address Line 3:			

Address Line 4:

NAME OF SUBMITTER:

Noel Blankman

Signature:

/Noel Blankman/

Date:

05/18/2012

Total Attachments: 3

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "**Agreement**") is made as of April __, 2012 (the "Effective Date"), by and between Insolvency Services Group, Inc. (the "**Seller**"), a California corporation, as Assignee for the Benefit of Creditors of Papermates Inc., dba Noteworthy, a California corporation, with principal offices located at 9107 Wilshire Boulevard, Suite 800, Beverly Hills, California 90210 and Swift Harvest LLC, a California limited liability company (the "**Buyer**"), with principal offices located at 2228 Barry Avenue, Los Angeles, California 90064.

RECITALS

A. By a duly adopted resolution of the board of directors (the "**Board**") and approval of the shareholders of Papermates Inc., dba Noteworthy, a California corporation (the "**Assignor**"), as memorialized in the duly executed minutes, Assignor executed and delivered to Seller, as assignee, a General Assignment for the Benefit of all of its Creditors and, as a consequence thereof, (i) transferred ownership of all its right, title and interest in and to its tangible and intangible assets (the "**Assets**") to Seller, and (ii) in so doing also designated Seller to act, pursuant to California law, as the Assignee for the Benefit of Creditors of Assignor. The General Assignment agreement (the "**General Assignment**") between Assignor and Seller, as assignee, is attached hereto as Exhibit A.

B. Seller and Buyer have identified a subset of the Assets that Buyer desires to purchase from Seller (the "**Required Assets**"). The Required Assets are listed in Section 1.2 below.

C. Prior to the General Assignment, Assignor sold toys and housewares to resellers, including retailers (the "**Business**").

D. Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Required Assets, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the above recitals and the mutual covenants hereinafter set forth, Buyer and Seller hereby agree as follows:

1. PURCHASE AND SALE OF REQUIRED ASSETS.

1.1 Agreement to Sell and Purchase Required Assets. Subject to the terms and conditions of this Agreement, and in reliance solely on the representations, warranties and covenants set forth in this Agreement, Seller agrees to sell, assign, transfer and convey to Buyer at the Closing (as defined in Section 2.2 below), and Buyer agrees to purchase and acquire from Seller at the Closing, all of Seller's right, title and interest in and to all of the Required Assets. The Required Assets will be sold, assigned, transferred and conveyed to Buyer on the Closing Date "as is" and "where is", with no representations or warranties other than those specifically set forth below, and subject to any and all pledges, liens, licenses, rights of possession, security

interests, restrictions, encumbrances, charges, title retention, conditional sale or other security arrangements (collectively, "*Encumbrances*"); provided, however, that Seller shall (i) transfer the Required Assets to Buyer, and Buyer shall acquire the Required Assets from Seller, free and clear of all Encumbrances in favor of California United Bank (the "*Secured Party*"), and (ii) cause the Secured Party to release its Encumbrances on the Required Assets and amend its UCC financing statements to release the Required Assets from the collateral description, in accordance with Section 7.3 herein.

1.2 Required Assets Defined; Excluded Assets. As used in this Agreement, the term "*Required Assets*" means, collectively, Seller's right, title and interest in and to the assets listed in Exhibit B attached hereto; provided, however, that the Required Assets shall not include Seller's or Assignor's (the "*Excluded Assets*") (i) cash, (ii) claims or preference or fraudulent conveyance recoveries under applicable law, (iii) accounts receivable as of the time of the General Assignment, (iv) tax refunds or workers compensation premium refunds, (v) the following inventory (the "*Retained Inventory*"): 4,130 cases of W-CS18 (Magnetic Clips 5PK/CSPK 24 PCS/ITEM #550302170), or (vi) personal property leases. Buyer and Seller shall promptly execute and deliver to each other any and all such further assignments, endorsements and other documents as Buyer or Seller may reasonably request for the purpose of effectuating the terms and conditions of this Section.

1.3 Asset Transfer; Passage of Title; Delivery.

(a) Title Passage. Except as otherwise provided in this Section, upon the Closing, title and risk of loss to all of the Required Assets shall pass to Buyer; and Seller shall make available to Buyer possession of all of the Required Assets as provided in subsection 1.3(b), and shall further, upon Buyer's request, execute assignments, conveyances and/or bills of sale reasonably requested to convey to Buyer title to all the Required Assets, subject to the Encumbrances, in accordance with Section 1.1 of this Agreement, as well as such other instruments of conveyance as counsel for Buyer may reasonably deem necessary to effect or evidence the transfers contemplated hereby without cost or expense to Seller. Seller shall not be responsible for or make any payments respecting delivery, transportation, disconnect or removal costs respecting the Required Assets.

(b) Delivery of Required Assets. On the Closing Date (as defined in Section 2.2), Seller shall make available to Buyer possession of the Required Assets. Without cost or expense to it, Seller shall cooperate with Buyer to the extent that Buyer seeks Seller's cooperation, including without limitation in communicating with customers, to ensure that Buyer receives the benefit of the bargain in the transactions contemplated by this Agreement. Without limiting the foregoing, at Buyer's request and subject to Buyer's agreement to reimburse Seller for rent, Seller shall also exercise its rights under California Civil Code Section 1954.1 to occupy for up to 90 days following the General Assignment, the real property located at (i) 20717 Prairie Street, Chatsworth, California 91311 (the "*Headquarters*"), and/or (ii) 6050 Rickenbacker Road, Commerce, California 90040 (the "*Warehouse*"), and collectively with the Headquarters, the "*Premises*").

9. **CLOSING OBLIGATIONS.**

9.1 **Buyer's Closing Obligations.** At the Closing, Buyer shall deliver to Seller the following:

(a) Payment to Seller of the cash portion of the Purchase Price to be paid at Closing;

(b) The Assignment and Bill of Sale Agreement, in the form attached hereto as Exhibit C (the "*Bill of Sale*"), signed by an authorized officer of Buyer on behalf of Buyer;

(c) A Patent Assignment Agreement in the form attached hereto as Exhibit E (the "*Patent Assignment*"), signed by an authorized officer of Buyer on behalf of Buyer; and

(d) A Trademark Assignment in the form attached hereto as Exhibit F (the "*Trademark Assignment*"), signed by an authorized officer of Buyer on behalf of Buyer.

9.2 **Seller's Closing Obligations.** At the Closing, Seller shall deliver or make available to Buyer as the case may be the following:

(a) The Required Assets in accordance with Section 1.3;

(b) The Bill of Sale signed by an authorized officer of Seller on behalf of Seller;

(c) The executed Lien Release;

(d) The Patent Assignment, signed by an authorized officer of Seller on behalf of Seller; and

(e) The Trademark Assignment, signed by an authorized officer of Seller on behalf of Seller.

10. **ASSIGNOR'S EMPLOYEES AND CUSTOMERS**

10.1 **Customers.** Seller shall cooperate with Buyer in communicating with customers to ensure that Buyer receives the benefit of the bargain in the transactions contemplated by this Agreement. Without limiting the foregoing, upon Buyer's request, Seller shall cooperate with Buyer in obtaining vendor numbers for Buyer from Assignor's customers.

10.2 **Employees.** Immediately prior to the General Assignment, Assignor will have terminated its employees. Buyer shall be authorized, but not required, to hire all or less than all of Assignor's former employees, in Buyer's sole and absolute discretion.