

## 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
LABite.com Inc.		11/16/2011	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	FOFC LLC		
Street Address:	3790 Las Vegas Blvd South		
City:	Las Vegas		
State/Country:	NEVADA		
Postal Code:	89109		
Entity Type:	LIMITED LIABILITY COMPANY: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85659382	LABITE.COM	
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:	9735804069		
Email:	da.choi@gmail.com		
Correspondent Name:	David Choi		
Address Line 1:	3710 South Robertson Blvd		
Address Line 4:	Culver City, CALIFORNIA 90034		
NAME OF SUBMITTER:	David Choi		
Signature:	/David Choi/		
Date:	07/09/2013		
Total Attachments: 5			

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INTELLECTUAL PROPERTY SALE AND LEASEBACK AGREEMENT

This Intellectual Property Sale Agreement (the "Agreement") is made and effective as of November 16, 2011 by and between LABite.com Inc., a corporation organized and existing under the laws of California, with its principal place of business located at 3750 South Robertson Blvd, Suite 100, Culver City, California 90232 ("Seller") and FOFC, LLC, a Las Vegas Limited Liability Company, having its principal place of business at 3790 Las Vegas (the "Buyer").

WHEREAS, Seller is the owner of certain Intellectual Property; and

WHEREAS, Seller wishes to sell certain Intellectual Property and lease said Intellectual Property back from the Buyer; and

WHEREAS, Buyer wishes to irrevocably acquire the entire rights, title and interest in the identified Intellectual Property and to lease them back to Seller on the terms and subject to the conditions set forth in this Agreement;

NOW THEREFORE, in order to secure the promise of payment of \$100,000.00 from Buyer to the Seller, and for good and other valuable consideration, the parties intend to be legally bound and agrees as follows:

**1. DEFINITIONS**

Intellectual Property means any technology owned by Seller related to the marketing of delivery services by local restaurants and tracking of deliveries, including without limitation, all Intellectual property Rights and Technical Information; all Patents, Trademarks, Copyrights, System Designs, databases, telephone numbers and other intellectual property rights whether registered or not, owned by Seller relating to the marketing of delivery services of local drivers, delivery of food and other material, including but not limited to the domain name [www.labite.com](http://www.labite.com) and trademark of LABite and/or LABite.com; all information fixed in any tangible medium of expression in whatever form or format, and copies thereof related to marketing of delivery services of local drivers, customers, delivery drivers; all know-how and related technical knowledge of the Seller, relating to the Intellectual Property, without limitation: a) All trade secrets and other proprietary know-how, public information, non-proprietary know-how and invention disclosures; b) Any information of a technical or business nature regardless of its form; c) All documented research, developmental demonstration or engineering work; d) All information that can be or is used to define a design or process or procedure, produce, support or operate LABite; e) All other drawings, blueprints, patterns, plans, flow charts, equipment, parts lists, software and procedures, specifications, formulas, designs, technical data, descriptions, related instructions, manuals, records and procedures.

**2. SALE AND ASSIGNMENT OF INTELLECTUAL PROPERTY**

Seller hereby irrevocably sells and transfers to Buyer all rights, title, and interest (including but not limited to, all registration rights, all rights to prepare derivative works, all goodwill and all other rights), in and to the Intellectual Property of the Seller, including but not limited to the trademark of LABite.com and the domain name [www.labite.com](http://www.labite.com).

In consideration of the immediate sale of rights and assignment set forth above, Buyer has executed and delivered to Seller a promissory note (the "Note") in the aggregate principal of Eighty Thousand

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(\$80,000.00) which is due and owing within one month after the registration of the trademark LABite.com with the United States Patent and Trademark Office and its subsequent transfer of the trademark to FOFC, LLC has been duly recorded with the United State Patent Trademark Office.

### 3. LEASEBACK OF INTELLECTUAL PROPERTY TO SELLER:

Buyer shall lease back the Intellectual Property to the Seller for an amount equal to 6% of Seller's gross annual sales ("Lease Payment") for the period starting on November 15<sup>th</sup> and ending on November 14<sup>th</sup> ("Annual Period"). Payment shall be due and owing on the 15<sup>th</sup> day of November. These terms shall automatically be renewed on an annual basis subject to the approval of the Buyer and may be terminated or assigned to a third party by the Buyer at anytime, subject to 30 days written notice.

If the aggregate amount of the Lease Payment for the first year is greater than \$500,000.00, Seller has the option of making a payment of \$500,000.00 at the due date and defer payment of the remainder to the following year. Seller's may only defer payment once per Annual Period.

If during the Annual Period, Buyer, at its own discretion, believes that Seller may default or that Seller's Lease Payment may be at risk due to lawsuits or financial hardship, Buyer may accelerate payment of any of the accrued Lease Payments plus any outstanding amounts owed due to deferment or otherwise. Upon written demand, Seller will have 15 days to make payment of any accrued Lease Payments and outstanding amounts owed. Buyer may, in addition to or independent of accelerating payment, upon written notice, increase the frequency of the Lease Payment to a quarterly or monthly basis. In the event of a shortening of a payment period, Payment of the Lease Payment will be due and owing 15 days after the closing of the period.

### 4. SECURITY INTEREST

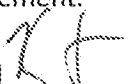
Seller, in order to secure the payment of the Lease Payment due with respect to the lease back made pursuant to this Agreement, all other sums due under and in respect hereof does hereby grant to Buyer and its successors and assigns, a security interest in and to the Collateral. Collateral shall mean and include all right, title, interest, claims and demands of Borrower in and to all of the Equipment Collateral, any Receivables, and/or all Contracts.

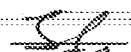
"Equipment Collateral" shall mean all right, title, interest, claims and demands of Seller in and to each and every item of goods (and embedded computer programs and supporting information included within the definition of "goods" under the Code), equipment, fixtures, or personal property that Seller has an interest in, whether now owned or hereafter acquired, together with all substitutions, renewals or replacements of and additions, improvements, accessions, replacement parts and accumulations to any and all of such goods, equipment, fixtures or personal property together with all proceeds from sales, renewals, releases or other dispositions thereof.

### 5. REPRESENTATIONS AND WARRANTIES

Seller represents and warrants to Buyer:

- a) Seller has the right, power and authority to enter into this Agreement, that Seller will not violate any law or agreement governing Seller by entering into this Agreement, and Seller's certificate or articles of incorporation and bylaws do not prohibit any term or condition of this Agreement.

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- b) Seller represents and warrants to Buyer that Seller holds good and marketable title to the Intellectual Property, free and clear of all liens and encumbrances. Seller shall defend Buyer's rights in and title to the Intellectual Property against the claims and demands of all other persons or, at Buyer's option, Buyer will defend title to the intellectual Property or other claims thereon, and Seller will pay all of Buyer's legal fees and other expenses incurred in connection therewith.
- c) Seller is the exclusive owners of all right, title and interest in the Intellectual Property free of any security interest, charge or encumbrance;
- d) This Agreement is valid, binding and enforceable in accordance with its terms;
- e) Seller is not subject to any agreement, judgment or order inconsistent with the terms of this Agreement.

#### 6. RIGHTS AND REMEDIES ON DEFAULT:

If an Event of Default has occurred under this Agreement, and at any time thereafter, Buyer may exercise any one or more of the following rights and remedies:

- a) Accelerate Indebtedness: Buyer may declare the entire Indebtedness immediately due and payable, without notice of any kind to Grantor.
- b) Seller shall deliver to Buyer possession of the Intellectual Property.
- c) Buyer shall have full power to keep for itself, sell, lease, transfer or otherwise deal with the Intellectual Property thereof in Buyer's own name or that of Seller.
- d) Buyer shall have and may exercise any or all other rights and remedies it may have available at law, in equity or otherwise.
- e) May enter onto the Seller's premises and take over operations of Seller and take any additional measures it sees fit to maintain operations and the good will associated with the Intellectual Property.
- f) Except as may be prohibited by applicable law, all of Buyer's rights and remedies, whether evidenced by this Agreement, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Buyer to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Seller under this Agreement, after Seller's failure to perform, shall not affect Buyer's rights to declare a default and exercise its remedies.

#### 7. ENTIRE AGREEMENT

This Agreement, contains the entire understanding and agreement between the parties hereto with respect to its subject matter and supersedes any prior or contemporaneous written or oral agreements, representations or warranties between them respecting the subject matter hereof.

#### 8. AMENDMENT

This Agreement may be amended only by a writing signed by both parties.

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**9. SEVERABILITY**

If any term, provision, covenant or condition of this Agreement, or the application thereof to any person, place or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable or void, the remainder of this Agreement and such term, provision, covenant or condition as applied to other persons, places and circumstances shall remain in full force and effect.

**10. AGREEMENT TO PERFORM NECESSARY ACTS**

Buyer agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.

**11. NO WAIVER**

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement shall be effective unless it is in writing and signed by the party waiving the breach, failure, right or remedy. No waiver of any breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

**12. SURVIVAL**

Except as otherwise expressly provided in this Agreement, representations, warranties, and covenants contained in this Agreement, or in any instrument, certificate, exhibit, or other writing intended by the parties to be a part of this Agreement, shall survive 3 years after the date of this Agreement.

**13. AMBIGUITIES**

Each party and its counsel have participated fully in the review and revision of this Agreement. Any rule of construction that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party.

**14. GOVERNING LAW**

This Agreement shall be construed in accordance with, and all actions arising hereunder shall be governed by, the laws of California.

**15. WAIVER OF JURY**

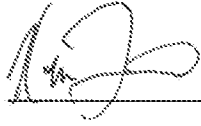
Each of the parties hereto hereby waives a trial by jury in any action, proceeding or counterclaim brought by the other party hereto against the other in respect of any matter arising out or in connection with the Agreement.

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IN WITNESS WHEREOF, the parties have executed this Agreement on November 16 2011 with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

SELLER

BUYER



Signature

Signature

Ken Fisher - President of Abite

Samuel Lee - CEO

Print name and title

Name and Title

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