

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
Silverton Marine Coporation		07/25/2012	CORPORATION: NEW JERSEY
RECEIVING PARTY DATA			
Name:	TF Yachts, LLC		
Street Address:	631 Tilton Rd.		
City:	Northfield		
State/Country:	NEW JERSEY		
Postal Code:	08225		
Entity Type:	LIMITED LIABILITY COMPANY: NEW JERSEY		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3441775	OVATION	
Registration Number:	3427950	OVATION	
Registration Number:	0968543	SILVERTON	
Registration Number:	2263516		
CORRESPONDENCE DATA			
Fax Number:	6104070701		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	6104070700		
Email:	tmde@ratnerprestia.com		
Correspondent Name:	John W. McGlynn		
Address Line 1:	1235 Westlakes Drive, Suite 301		
Address Line 2:	PO Box 980		
Address Line 4:	Berwyn, PENNSYLVANIA 19312		
ATTORNEY DOCKET NUMBER:	SIL-174US		

OP \$115.00 3441775

NAME OF SUBMITTER:	John W. McGlynn
Signature:	/jwm/
Date:	10/31/2013
Total Attachments: 9 source=Silverton to TF Yachts#page1.tif source=Silverton to TF Yachts#page2.tif source=Silverton to TF Yachts#page3.tif source=Silverton to TF Yachts#page4.tif source=Silverton to TF Yachts#page5.tif source=Silverton to TF Yachts#page6.tif source=Silverton to TF Yachts#page7.tif source=Silverton to TF Yachts#page8.tif source=Silverton to TF Yachts#page9.tif	

ASSIGNMENT OF INTANGIBLE PROPERTY

This Assignment of Intangible Property (this "Assignment") is entered into as of this 25th day of July, 2012, by and between TF Yachts LLC, a New Jersey limited liability company ("Buyer"), on the one hand, and Silverton Marine Corporation, a New Jersey corporation, ("Silverton") and Ovation Yachts Corporation, a New Jersey corporation ("Ovation," and together with Silverton, the "Assignors") on the other hand, each of the Assignors being a Debtor and Debtor in Possession under Case No. 12-21156 (MBK) in the United States Bankruptcy Court for the District of New Jersey, with respect to the following facts and circumstances:

(A) Assignors and Assignee have heretofore entered into that certain Asset Purchase Agreement dated July 18, 2012 (the "Purchase Agreement"). Except for terms specifically defined in this Assignment, the capitalized terms used in this Assignment shall have the same meanings as such terms when used in the Purchase Agreement.

(B) Concurrently with the execution and delivery of this Assignment, Assignors and Assignee are consummating the transactions contemplated by the Purchase Agreement. Pursuant to Sections 2.9.3 of the Purchase Agreement, Assignors and Assignee are required to execute and deliver this Assignment at the Closing.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which Assignors hereby expressly acknowledge, each Assignor, as to itself, hereby assigns, conveys, transfers and sets over unto Assignee, all of its right, title and interest, if any, in and to all Intangible Property. This Assignment shall inure to the benefit of, and be binding upon, the successors, executors, administrators, legal representatives and assigns of Assignors and Assignee.

Notwithstanding anything to the contrary herein, Assignors and Assignee are executing and delivering this Assignment in accordance with and subject to all of the terms and provisions of the Purchase Agreement (including, without limitation, the acknowledgement and disclaimer set forth in Section 6).

In the event that Assignors or Assignee brings an action or other proceeding to enforce or interpret the terms and provisions of this Assignment, the prevailing Party(ies) in that action or proceeding shall be entitled to have and recover from the non-prevailing Party(ies) all such fees, costs and expenses (including, without limitation, all court costs and reasonable attorneys' fees) as the prevailing Party(ies) may suffer or incur in the pursuit or defense of such action or proceeding.

This Assignment shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignors and Assignee have executed this Assignment as of the 25th day of July, 2012.

ASSIGNORS:

Silverton Marine Corporation,
a New Jersey Corporation

By: [Signature]
Name: John T. PETERSON
Its: Treasurer

Ovation Yachts Corporation,
a New Jersey Corporation

By: [Signature]
Name: John T. PETERSON
Its: Treasurer

ASSIGNEE:

TF Yachts, LLC,
a New Jersey limited liability company

By: [Signature]
Name: DR JIM MURPHY
Its: Partner

NYC/680526.1

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “**Agreement**”) is made and entered into as of this ____ day of July, 2012 (the “**Agreement Date**”), by and between TF Yachts LLC, a New Jersey limited liability company (the “**Buyer**”), on the one hand, and Silverton Marine Corporation, a New Jersey corporation, (“**Silverton**”) and Ovation Yachts Corporation, a New Jersey corporation (“**Ovation**,” and together with Silverton, the “**Sellers**” and, together with Buyer, the “**Parties**”), each of the Sellers being a Debtor and Debtor in Possession under Case No. 12-21156 (MBK) (the “**Case**”) in the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”).

RECITALS

A. Collectively, the Sellers are in the business of producing and selling recreational powerboats and sailboats (the “**Business**”).

B. Sellers wish to sell to Buyer, pursuant to Sections 363 of Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), certain assets of Sellers, which are used primarily in connection with or arising out of the operation of the Business, all at the price and on the other terms and conditions specified in detail below and Buyer wishes to so purchase and acquire such assets from Sellers.

C. Capitalized terms used but not otherwise defined herein have the respective meanings set forth in **Exhibit “B”** hereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Transfer of Assets.

1.1 Purchase and Sale of Assets. On the Closing Date, as hereinafter defined, in consideration of the covenants, representations and obligations of Buyer hereunder, and subject to the conditions set forth in this Agreement and entry of the Approval Order (as defined below), Sellers shall sell, assign, transfer, convey and deliver (pursuant to Sections 363 and 365 of the Bankruptcy Code) to Buyer, free and clear of all Liens to the extent provided in the Approval Order, and Buyer shall purchase from Sellers, the Sellers’ right, title and interest as of the Closing Date in and to certain items of (i) tangible personal property owned by any of the Sellers, including, without limitation, inventory, molds, tooling, spare parts, works in progress and other items of tangible personal property listed or described in **Schedule 1.1** attached to this Agreement and incorporated herein by this reference (collectively, the “**Personal Property**”) and (ii) intangible personal property owned, licensed to or held by any Seller to the extent heretofore used in connection with the Business, but in all cases only to the extent of such Seller’s interest and only to the extent transferable, together with all books, records and like items pertaining to the Business, the goodwill of the Business, patents, processes, trademarks, brand names, websites, service marks, copyrights, designs (all of the foregoing, whether

registered or unregistered), catalogues, advertising materials, software programs, and telephone exchange numbers and facsimile numbers, domain names, URL addresses, identified with the Business, all as more specifically set forth on **Schedule 1.1** attached hereto and incorporated herein by this reference (collectively, the “**Intangible Property**,” and together with the Personal Property, the “**Assets**”). For the avoidance of doubt, Intangible Property shall in all events exclude any materials containing privileged communications and any other materials which are subject to attorney-client or any other privilege or precluded from disclosure by applicable law.

REMAINING SECTIONS AND PAGES
REDACTED

In Witness Whereof, Buyer and Sellers have executed this Asset Purchase Agreement as of the day and year first above written.


BUYER:

TF YACHTS LLC,
a New Jersey limited liability company


By: _____
Name: _____
Its: _____

SELLERS:

Silverton Marine Corporation,
a New Jersey Corporation

By: 
Name: J. T. PETERSEN
Its: TREASURER

Ovation Yachts Corporation,
a New Jersey Corporation

By: 
Name: J. T. PETERSEN
Its: TREASURER

Schedule 1.1: Assets

All work in progress, spare parts and raw material inventory located at the Millville, New Jersey facility.

All drawings, schematics, and plans related to Silverton Marine Corporation and Ovation Yachts Corporation, including those contained on the server located in New Jersey.

All intangible personal property owned, licensed to or held by Silverton Marine Corporation and Ovation Yachts Corporation to the extent used in connection with the business, but in all cases only to the extent of their interest and only to the extent transferable.

All books, records and like items pertaining to business of Silverton Marine Corporation and Ovation Yachts Corporation, websites, designs, catalogues, advertising materials, software programs, and telephone exchange numbers and facsimile numbers, domain names, URL addresses, identified with the business, but in all cases only to the extent of their interest and only to the extent transferable.

All molds and tooling listed on **Exhibit A** attached hereto.

All intellectual property listed on **Exhibit B** attached hereto.

EXHIBIT B

RP Ref.	Country	Trademark	Status	App. No.	Reg. No.	Filing Date	Reg. Date
SIL-060SG	SINGAPORE	SILVERTON	PENDING	T02/02138G		2 /25/2002	
SIL-060TR	TURKEY	SILVERTON	REGISTERED	2002/07717	2002/07717	4 /9 /2002	4 /9 /2002
SIL-173US	UNITED STATES	TAKING VALUE TO GREAT LENGTHS	REGISTERED	78/688,964	3,341,285	8 /9 /2005	11/20/2007
SIL-174US	UNITED STATES	OVATION	REGISTERED	77/128,059	3,441,775	3 /12/2007	6 /3 /2008
SIL-175US	UNITED STATES	SILVERTON ARMOR PROTECTION	REGISTERED	77/084,433	3,296,834	1 /17/2007	9 /25/2007
SIL-176US	UNITED STATES	OVATION & Design	REGISTERED	77/225,506	3,427,950	7 /10/2007	5 /13/2008
SIL-F06010CN	CHINA	SILVERTON	REGISTERED	N/A	1276963		5 /21/1999
SIL-F06012HR	CROATIA	SILVERTON	REGISTERED	Z981588A	Z981588	12/18/1998	3 /9 /1999
SIL-F06013IL	ISRAEL	SILVERTON	REGISTERED	133211	133211	12/16/1999	3 /5 /2001
SIL-F06014SE	SWEDEN	SILVERTON	CLOSED	99-08624	344,478	11/24/1999	2 /9 /2001
SIL-F0602GR	GREECE	SILVERTON	REGISTERED	119.565	119.565	6 /13/1994	8 /19/1997
SIL-F0603PT	PORTUGAL	SILVERTON	REGISTERED	302609	302609	8 /9 /1994	7 /7 /1995
SIL-F0604AE	UNITED ARAB EMR	SILVERTON	REGISTERED	10282	13418	4 /22/1995	2 /4 /1998
SIL-F0605ES	SPAIN	SILVERTON	REGISTERED	1951515/4	1951515	3 /2 /1995	10/5 /1995
SIL-F0606MY	MALAYSIA	SILVERTON	REGISTERED	95/06254	95006254	6 /28/1995	5 /11/1999
SIL-F0607NZ	NEW ZEALAND	SILVERTON	REGISTERED	N/A	257562	1 /8 /1996	6 /13/1997
SIL-F0608NO	NORWAY	SILVERTON	REGISTERED	96.0116	180.572	1 /8 /1996	3 /13/1997
SIL-F0609AU	AUSTRALIA	SILVERTON	REGISTERED	750452	750452	12/5 /1997	12/5 /1997
SIL-F060US	UNITED STATES	SILVERTON	REGISTERED	72/428,496	968,543	6 /27/1972	9 /18/1973
SIL-F061MX	MEXICO	SILVERTON	REGISTERED	219441	485.390	12/8 /1994	3 /17/1995
SIL-F062DE	GERMANY	SILVERTON	REGISTERED		2 053 189		12/22/1992
SIL-F063CA	CANADA	SILVERTON	REGISTERED	446,319	246,807	11/2 /1979	6 /20/1980
SIL-F064VE	VENEZUELA	SILVERTON	REGISTERED	94-2899	183561	3 /7 /1994	1 /5 /1996
SIL-F067HK	HONG KONG	SILVERTON	REGISTERED	92-11703	B04750/1994	5 /27/1992	8 /9 /1994
SIL-F068IT	ITALY	SILVERTON	REGISTERED	T092C001488	635456	7 /22/1992	11/23/1994
SIL-F069JP	JAPAN	SILVERTON	REGISTERED	5-101422	3203389	10/7 /1993	9 /30/1996
SIL-F170US	UNITED STATES	DESIGN MARK	REGISTERED	75/289,238	2,263,516	5 /9 /1997	7 /20/1999