

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM378580

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	NUNC PRO TUNC ASSIGNMENT
<b>EFFECTIVE DATE:</b>	04/30/2014

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Development Specialties, Inc.		04/30/2014	Corporation: ILLINOIS

**RECEIVING PARTY DATA**

<b>Name:</b>	OFI Imports, Inc.
<b>Doing Business As:</b>	
<b>Street Address:</b>	1912 East Vernon Ave
<b>City:</b>	Vernon
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	90058
<b>Entity Type:</b>	Corporation: CALIFORNIA

**PROPERTY NUMBERS Total: 66**

Property Type	Number	Word Mark
<b>Registration Number:</b>	4669819	CONTESSA WORLD CUISINE
<b>Registration Number:</b>	3769368	CONTESSA PREMIUM FOODS
<b>Registration Number:</b>	3319655	JUST HARVESTED
<b>Registration Number:</b>	3929540	ON THE STOVE
<b>Registration Number:</b>	3917824	ON THE STOVE
<b>Registration Number:</b>	3832517	IT'S NOT JUST WHAT MANUFACTURERS PRODUCE
<b>Registration Number:</b>	3747195	G
<b>Registration Number:</b>	3411358	
<b>Registration Number:</b>	2588349	PARTY PLATTER
<b>Registration Number:</b>	2507423	TROPIC OF CONTESSA
<b>Registration Number:</b>	2183347	
<b>Registration Number:</b>	2077457	CONTESSA
<b>Registration Number:</b>	2214744	CONTESSA
<b>Registration Number:</b>	1643750	Z
<b>Registration Number:</b>	1903693	CONTESSA
<b>Registration Number:</b>	1451090	THE CULTURED PEARL OF SHRIMP
<b>Serial Number:</b>	85296690	

OP \$1665.00 4669819

Property Type	Number	Word Mark
Serial Number:	85296667	
Serial Number:	85296649	
Serial Number:	78980410	LESS TIME IN THE KITCHEN. MORE TIME FOR
Serial Number:	78733654	NATURAL BALANCE
Serial Number:	78946798	SELECT HARVEST
Serial Number:	78662877	FOR PEOPLE WHO APPRECIATE FINE FOOD.
Serial Number:	78976291	CONTESSA PLATINUM
Serial Number:	78885139	SET THE STAGE
Serial Number:	78875759	CONTESSA MAIN COURSE
Serial Number:	78833239	LESS TIME IN THE KITCHEN. MORE TIME FOR
Serial Number:	78798527	CONTESSA FOODS
Serial Number:	78636249	TIGER PAW
Serial Number:	78628068	AMERICA'S FAVORITE SHRIMP
Serial Number:	78600510	NO FAT NATURALLY
Serial Number:	78510278	CONTESSA SASHIMI GRADE
Serial Number:	78501737	CONTESSA RAGIN' CAJUN SHRIMP
Serial Number:	78352112	YOU CAN BUY YOUR FRESH, BUT YOU CAN GET
Serial Number:	78404431	ULTRAFREEZE
Serial Number:	78404426	NO FAT NO CARBS NATURALLY!
Serial Number:	78404423	NO FAT NO CARBS NATURALLY!
Serial Number:	78352109	YOU CAN BUY YOUR FRESH, BUT YOU CAN GET
Serial Number:	78317331	POND DIRECT
Serial Number:	78317319	CONTESSA PLATINUM
Serial Number:	77555464	MICRO-STEAM
Serial Number:	77979365	AQUACULTURE SUSTAINABILITY AFFIRMATION P
Serial Number:	77839635	MICROSTEAM
Serial Number:	77839321	MICROSTEAM
Serial Number:	77687881	
Serial Number:	77687876	
Serial Number:	77687870	
Serial Number:	77675159	PILLOW EFFECT
Serial Number:	77675156	COOL ZONE
Serial Number:	77675152	GOURMET MEALS STEAMED TO PERFECTION.
Serial Number:	77637331	ASAP
Serial Number:	77637330	ASAP BECAUSE THE ENVIRONMENT CAN'T WAIT.
Serial Number:	77636483	ASAP
Serial Number:	77636480	BECAUSE THE ENVIRONMENT CAN'T WAIT
Serial Number:	77605536	ECO-CUISINE

Property Type	Number	Word Mark
Serial Number:	77605535	ECOCUISINE
Serial Number:	77605531	CADILLAC JACK'S CHILI
Serial Number:	77605530	ECO2
Serial Number:	77594669	TRADER SLIM
Serial Number:	77594666	TRADER SLIM'S
Serial Number:	77594662	TRADER SLIMS
Serial Number:	77585604	WHISKEY JACK
Serial Number:	77555465	MICRO-STEAMABLES
Serial Number:	77518465	G ORGANICS
Serial Number:	77518458	G ORGANICS
Serial Number:	77172606	GREEN CUISINE

#### CORRESPONDENCE DATA

**Fax Number:**

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Phone:** 2065080157  
**Email:** phil@mannlawgroup.com  
**Correspondent Name:** Philip P. Mann  
**Address Line 1:** 1218 3rd Ave Suite 1809  
**Address Line 4:** Seattle, WASHINGTON 98101

<b>NAME OF SUBMITTER:</b>	Philip P. Mann
<b>SIGNATURE:</b>	/Philip P. Mann/
<b>DATE SIGNED:</b>	03/30/2016

**Total Attachments: 48**

source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page1.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page2.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page3.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page4.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page5.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page6.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page7.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page8.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page9.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page10.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page11.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page12.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page13.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page14.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page15.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page16.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page17.tif

source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page18.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page19.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page20.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page21.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page22.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page23.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page24.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page25.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page26.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page27.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page28.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page29.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page30.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page31.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page32.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page33.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page34.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page35.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page36.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page37.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page38.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page39.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page40.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page41.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page42.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page43.tif  
source=(2) Contessa&OFI Asset Purchase Agreement REDACTED#page44.tif  
source=(3) Articles Discussing Sale of Contessa Marks and OFI ownership of Aqua Star#page1.tif  
source=(3) Articles Discussing Sale of Contessa Marks and OFI ownership of Aqua Star#page2.tif  
source=(3) Articles Discussing Sale of Contessa Marks and OFI ownership of Aqua Star#page3.tif  
source=(3) Articles Discussing Sale of Contessa Marks and OFI ownership of Aqua Star#page4.tif

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "*Agreement*") has been entered into as of May 19, 2014 (the "*Effective Date*") by and between Development Specialists, Inc., an Illinois corporation solely in its capacity as assignee for the benefit of the creditors ("*Assignee*" or "*Seller*") of Contessa Premium Foods, Inc., a Delaware corporation ("*Contessa*"), and O.F.I. Imports, Inc., a California corporation ("*Purchaser*"). Seller and Purchaser are sometimes collectively referred to as the "*Parties*" and individually, a "*Party*." For the avoidance of all doubt, notwithstanding anything to the contrary herein, Seller and Purchaser shall only be liable and obligated hereunder for the performance of covenants, undertakings, representations and warranties or other obligations under this Agreement to the extent the same are expressly made or given by such entity in this Agreement; provided, however, nothing in this sentence shall limit in any way any condition to any Party's obligations hereunder or such Party's rights in the event of the failure of such condition.

### RECITALS

The Parties hereby acknowledge the following:

A. Contessa was engaged in the business of developing, preparing, packing, marketing and selling customized gourmet foods including convenience meals, hearty homestyle meals, vegetable stir-fries, and specialty seafood items (the "*Business*").

B. By and in accordance with (i) duly adopted resolutions of the board of directors of Contessa and (ii) the unanimous written consent of Premium Foods Group Holding Corp., a Delaware corporation, the sole stockholder of Contessa, in each case dated April 30, 2014, a General Assignment for the Benefit of Creditors was executed by and between Contessa and Seller, as assignee for the benefit of creditors of Contessa (the "*General Assignment*"). The General Assignment was effective as of April 30, 2014. A copy of the assignment and resolutions are attached hereto as Exhibit A.

C. As a consequence of the General Assignment, Contessa (i) transferred all of its right, title and interest in and to all of Contessa's assets and properties of every kind (collectively, the "*Assets*") to the Assignee, and (ii) designated the Assignee to act, pursuant to California law and the General Assignment, as a general assignee for the benefit of Contessa's creditors.

D. On the terms and conditions of this Agreement, Seller wishes to sell to Purchaser, and Purchaser wishes to purchase from Seller, certain of the Assets as identified herein and carry out the other transactions contemplated in this Agreement (all such transactions, collectively, the "*Contemplated Transactions*").

### AGREEMENT

In consideration of their respective covenants set forth herein, the Parties hereto agree as follows:

1. Transfer of Assets.

1.1 Purchase and Sale of Assets; Excluded Assets. On the Closing Date and on the terms and conditions hereinafter set forth, Seller shall sell, assign, and transfer to Purchaser, and Purchaser shall purchase, acquire, and accept from Seller, all of Seller's right, title and interest in and to the Assets identified below and as set forth in the Schedules (any such assets, the "**Purchased Assets**"):

(a) the accounts receivable set forth on **Schedule 1.1(a)** (the "**Receivables**"); provided, however, that Receivables shall not include accounts receivable which are ninety (90) days or more past due;

(b) the Inventory owned by Contessa set forth on **Schedule 1.1(b)** that is located at 4000 Noakes Street, City of Commerce, California (the "**Premises**") or otherwise identified on **Schedule 1.1(b)**, (collectively, the "**Purchased Inventory**") but excluding any inventory which (x) is unpaid and (y) is in transit to or from the Premises or any other location (the "**In Transit Inventory**");

(c) all Intellectual Property currently owned or used in the Business, except as excluded on **Schedule 1.1(c)**, provided, however, Seller's rights under any contracts involving licenses of Intellectual Property or otherwise shall not be assigned unless Purchaser obtains the applicable counterparty's consent;<sup>1</sup>

(d) the packaging materials set forth on **Schedule 1.1(d)**;

(e) all historic catalogs, engineering, artwork, copywriting, document and data files, images, pictures, photos, creative copy and drafts, brochures, catalogues, brand logos, corporate photographs, office supplies, and tools;

(f) business and regulatory licenses and permits (subject to Purchaser's obtaining counterparty consent), and proof of business fictitious names, good standing documents from trade associations, trade affiliations, industry and customary approvals both historic and current set forth on Schedule 1.1(f);

(g) all intangibles, including, but not limited to customer lists, vendor lists, employee and personnel staffing lists, mailing lists and trade names, logos, trademarks, telephone numbers, trade booths and related accessories/components, trade secrets, technology, proprietary rights, advertising, internet website, web address, and license agreements (subject to Purchaser's obtaining counterparty consent) (collectively, the "**Intangible Property**"), it being expressly understood that the Intangible Property shall include Seller's right, title and interest in the name "Contessa" and all variations thereof and any and all other trade names or logos ever used by Contessa;

(h) all furniture, equipment, machinery, vehicles, computer hardware and similar fixed assets owned by (or that to which right, title and interest is held by) Seller as

---

<sup>1</sup> It is the present intention of the parties that none of Seller's rights under contracts or leases shall be assigned and that Purchaser shall negotiate new contracts and leases with any and all counterparties to such agreements.

of the Closing Date and used exclusively in the Business (collectively, the "*Fixed Assets*"); and

(i) all Business Records for the past two (2) years, but only to the extent related to the Purchased Assets (the "*Acquired Business Records*") and subject to Section 7.7.

1.2 Excluded Assets. Notwithstanding anything to the contrary in Section 1.1 or any other provision of this Agreement, all other assets of Seller, including, without limitation, those assets listed on **Schedule 1.2** attached hereto and incorporated herein by this reference (collectively, the "*Excluded Assets*") are excluded from and shall not be included among the Purchased Assets for any purpose whatsoever. Moreover, the Excluded Assets shall include attorney-client privilege for any and all aspects of Contessa and the Business and any documents subject to the attorney-client privilege of Contessa, including those that relate to anticipated or pending litigation. Any such documents inadvertently provided to Purchaser shall be returned to Seller to the extent inadvertently transferred to Purchaser on or after the Closing Date. The In Transit Inventory is an Excluded Asset and the Seller and Secured Parties renounce and disclaim any interest in the In Transit Inventory (including its right to purchase the same) and consents to the Purchaser's direct communication and negotiation with the owner(s) of the In Transit Inventory for Purchaser's possible direct purchase of the In Transit Inventory from its owner(s).

2. Consideration to Seller.

2.1 Purchase Price. (i) \$ \_\_\_\_\_ payable as set forth in Section 3.4 hereof and subject to adjustment as provided in Section 2.3 (the "*Purchase Price*") at the Closing plus (ii) \$ \_\_\_\_\_ "*Incremental Purchase Price*"), in the event that the Purchaser or an Affiliate thereof, on or before the first anniversary of the Closing, purchases all or substantially all of the Premises or enters into a lease agreement with the landlord to lease all or substantially all of the Premises for a term of one year or longer, which Incremental Purchase Price shall be paid directly to General Electric Capital Corporation for application to the indebtedness owing to Term Lender (as defined below) on the first business day after the date on which the Purchaser purchased all or substantially all of the Premises or enters into a lease agreement with the landlord to lease all or substantially all of the Premises for a term of one year or longer.

2.2 No Assumed Liabilities. Purchaser shall not be obligated, and hereby disclaims and does not assume any obligation, to assume, perform or discharge any Liability of any Person, provided, however, Purchaser shall be obligated to assume, perform and discharge any Liability owed under any assigned contracts or leases, if any (any and all such assignments conditioned upon Purchaser obtaining counterparty consent).

2.3 Post-Closing Remittance. Promptly, but in any event within fifteen (15) Business Days following the end of any month after the Closing Date, Seller shall remit to Purchaser any cash amounts received on or after May 16, 2014 in respect of Receivables or pre-Closing sales of Purchased Inventory.

2.4 Purchase Price Allocation. The Parties hereto agree that the Purchase Price shall be allocated to the Assets in accordance with **Schedule 2.4**. Such allocation will be prepared in accordance with Section 1060 of the Internal Revenue Code of 1986, as amended and the regulations thereunder. The Parties hereto acknowledge that such allocation represents the fair market value of the Purchased Assets and shall be binding upon the Parties hereto for federal and state tax purposes. Each party covenants to report gain or loss or cost basis, as the case may be, in a manner consistent with Schedule 2.4 for federal and state tax purposes. Promptly after the settlement of the Purchase Price, Seller and Purchaser shall exchange mutually acceptable and completed IRS Forms 8594 which they shall use to report the transactions contemplated under this Agreement to the Internal Revenue Service in accordance with such allocation.

3. Closing Transactions.

3.1 Closing. The Closing of the transactions provided for herein (the "**Closing**") shall take place at the offices of Seller's Counsel, Winston & Strawn LLP, 333 S. Grand Avenue Los Angeles, CA 90071, or such other place as the Parties may agree upon in writing. The Closing shall take place at 1:00 p.m. Pacific Daylight Time on May 19, 2014 (the "**Closing Date**").

3.2 Seller's Deliveries to Purchaser at Closing. On the Closing Date, Seller shall deliver, to or for the benefit of Purchaser:

(a) a bill of sale and assignment, substantially in the form attached hereto as Exhibit B, duly executed by Seller, pursuant to which Seller's right, title and interest in and to the Purchased Assets shall be assigned to Purchaser (the "**Bill of Sale**");

(b) an assignment of the Intangible Property and Intellectual Property, duly executed by Seller, in the form attached hereto as Exhibit C, pursuant to which Seller's right, title and interest in and to the Intangible Property and Intellectual Property, including any trademarks, shall be assigned to Purchaser (the "**Assignment of Intangible Property**");

(c) a schedule of Transfer Taxes (defined below);

(d) UCC releases of security interests of the Secured Parties (as defined below) in the Purchased Assets as further described in Section 3.4 below; and

(e) Agent's, the Term Lender's, Sun Premium's, and GECC Lessor's written consent to the Contemplated Transactions and this Agreement.

3.3 Purchaser's Deliveries to Seller at Closing. On the Closing Date, Purchaser shall:

(a) pay to Seller (or for Seller's account) the Purchase Price by wire transfer of immediately available funds in such manner as Seller shall specify in writing to Purchaser (provided, that any portion of the Purchase Price that is funded through the proceeds of financing provided by General Electric Capital Corporation to the Purchaser



and that is required to be remitted to General Electric Capital Corporation on account of secured indebtedness owing by Contessa shall be deemed to have been paid, without any actual transfer of funds, upon the concurrent Closing of this Agreement and the closing of such financing);

(b) deliver to Seller appropriate evidence of all corporate action by Purchaser in connection with the Contemplated Transactions, including, without limitation, any resolutions approving the Contemplated Transactions and authorizing the execution, delivery, and performance by Purchaser of this Agreement;

(c) deliver to Seller a counterparty copy of the Assignment of Intangible Property;

(d) deliver proof of any exemption from Transfer Taxes as applicable;  
and

(e) deliver to Seller any such other documents as Seller may reasonably request or as contemplated by this Agreement to be delivered by Purchaser to Seller at the Closing.

3.4 Deliveries to Purchaser by Lenders. On the Closing Date, (a) General Electric Capital Corporation ("**GECC**"), as Agent (the "**Agent**") under that certain Credit Agreement, dated as of July 15, 2011 among Contessa, the other parties thereto designated as Credit Parties, the Agent and the lenders party thereto ("**Credit Agreement**"), (b) GECC, as lender (the "**Term Lender**") under that certain Promissory Note dated as of July 15, 2011, in the original principal amount of \$ \_\_\_\_\_ by Contessa in favor of GECC; (c) GECC, as lender and lessor pursuant to that certain Master Lease Agreement dated as of July 15, 2011 between Contessa, as lessee, and GECC, as lessor ("**GECC Lessor**"), and (d) Sun Premium Foods Finance, LP ("**Sun Premium**") as lender under that certain Subordinated Secured Promissory Note dated as of July 19, 2012 shall have delivered to Purchaser written authorization to file partial UCC-3 Termination Statements with respect to the Purchased Assets and executed and delivered such other documents and instruments as Purchaser may reasonably request to confirm and evidence the termination of all Liens and interests (including, without limitation, security interests) of Agent, GECC Lessor, Term Lender and Sun Premium (collectively the "**Secured Parties**") in and to the Purchased Assets, the delivery by the Secured Parties of the foregoing being a condition to Purchaser's obligation to consummate the Contemplated Transactions.

3.5 Sales, Use and Other Taxes. Any sales, purchase, transfer, bulk sale or bulk transfer, stamp, documentary stamp, use or similar Taxes under the laws of the states in which any portion of the Purchased Assets are located, or any subdivision of any such state, or under any federal law or the laws or regulations of any federal agency or authority, which may be payable in connection with the sale or transfer of the Purchased Assets under this Agreement or the Contemplated Transactions (the "**Transfer Taxes**"), if any, shall be borne and paid by Purchaser, subject to any exemption provided by Purchaser per Section 3.3(d) above. Seller shall be solely responsible for the preparation and filing of all relevant Tax

Returns required to be filed in respect of such Transfer Taxes and shall pay all such Transfer Taxes with the funds provided by Purchaser in satisfaction of any such Transfer Tax liability.

3.6 Transfer of Possession.

(a) On the Closing Date, Seller shall execute the Bill of Sale and the Assignment of Intangible Property.

(b) Following the Closing, on a weekly basis, Seller (and GECC with regard to any lockbox collections) shall promptly (and in no event later than seven (7) days following receipt) deliver to Purchaser all personal, cashiers' or bank checks, money orders, other negotiable instruments and cash received in payment of any Receivables. All personal, cashier's or bank checks, money orders, and other negotiable instruments shall be duly endorsed to the order of Purchaser or accompanied by a power of attorney (which is hereby given to Purchaser or its financial institutions) authorizing Purchaser to endorse such instruments. Seller shall provide reasonable access to applicable bank accounts and on-line reporting, in each case in connection with accounting for and collecting such Receivables. At any time following the Closing, Purchaser may elect to provide a notice of change of address to any customer and direct the same to make payment to Purchaser as the new designated address. To the extent any payment received by Purchaser on account of any Receivable is returned to the depository bank for any reason (including any obligation to refund payment as a preference or the like), Seller shall promptly work with Agent to return to Purchaser the full value heretofore paid by Purchaser for said returned payment.

3.7 Closing Date. All actions to be taken on the Closing Date pursuant to this Agreement shall be deemed to have occurred simultaneously upon Purchaser's receipt of the Bill of Sale and the Assignment of Intangible Property and Seller's receipt of the Purchase Price and the Assignment of Intangible Property, and no act, document or transaction shall be deemed to have been taken, delivered or effected until all such actions, documents and transactions have been taken, delivered or effected. Unless provided otherwise herein or agreed otherwise in writing by the Parties, documents delivered at the Closing shall be dated as of the Closing Date.

4. Representations and Warranties by Assignee. In addition to the representations and warranties contained elsewhere in this Agreement, Assignee hereby represents and warrants to Purchaser, as follows:

4.1 Power. Assignee has all requisite power and authority to have accepted the General Assignment and to enter into this Agreement. Assignee has authority to sell, assign and transfer all of its right, title and interest in and to the Purchased Assets and shall convey all of its right, title and interest in and to the Purchased Assets to Purchaser.

4.2 Validity. This Agreement has been duly and validly executed and delivered by Seller. A copy of the General Assignment is attached hereto as Exhibit A.

4.3 No Conflicts. Neither the execution, delivery and performance of this Agreement, nor the consummation of the transactions provided for herein, will result in a

violation of any laws or prevent Assignee from consummating the transactions hereunder. To best of Assignee's knowledge, except as set forth on Schedule 4.3, no consent, approval or authorization of, or registration or filing with, any third party, except for the consent of the Secured Parties, is required in connection with the execution and delivery by Assignee of this Agreement and the consummation of the transactions contemplated hereby, the failure of which to obtain would have an adverse effect on the Purchased Assets or prevent Assignee from consummating the transactions hereunder. To the best of Assignee's knowledge, there is no proceeding or action against Assignee or Contessa which seeks to enjoin or prohibit or otherwise prevent the transactions contemplated hereby.

4.4 Title and Condition of Purchased Assets. Assignee is hereby indefeasibly selling and assigning to Purchaser all of Assignee's right, title and interest in, to and under the Purchased Assets, on an "as-is, where-is" basis (per Section 6 below) without representation or warranty of any kind.

4.5 No Transfer. Since the General Assignment, Assignee has not transferred any Purchased Assets although the Assignee has returned certain leased equipment and customer product and continued the collection of Accounts Receivable and sale of Inventory.

4.6 No Fee. Assignee has not incurred any obligation for any finder's, broker's, or agent's fee in connection with the transactions contemplated by this Agreement in a manner that will result in liability on the part of Purchaser.

5. Purchaser's Warranties and Representations. In addition to the representations and warranties contained elsewhere in this Agreement, Purchaser hereby represents and warrants to Assignee, except as set forth herein, as follows (it being understood and agreed that none of such representations or warranties shall survive or be of any further force or effect following the Closing):

5.1 Organization. Purchaser is a corporation duly organized, validly existing and in good standing under the laws of California. Purchaser has all requisite entity power and authority to own, lease and operate its properties, execute and deliver this Agreement, and to perform its obligations hereunder and consummate the Contemplated Transactions.

5.2 Validity and Enforceability. This Agreement has been duly executed and delivered by Purchaser and constitutes the valid and binding obligation of Purchaser enforceable against it in accordance with its terms, except as may be limited by any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws (whether statutory, regulatory or decisional), now or hereafter in effect, relating to or affecting the rights of creditors generally or by equitable principles (regardless of whether considered in a proceeding at law or in equity).

5.3 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of Purchaser is, or will be, entitled to any commission or broker's or finder's fees from Seller in connection with the Contemplated Transactions.

5.4 No Financing Contingency. Purchaser has adequate cash on hand to consummate the Contemplated Transactions without requiring financing, and shall provide to Seller, upon Seller's request, information verifying the availability of such funds.

6. "AS IS" Transaction.

6.1 Purchaser is acquiring the Purchased Assets "as is, where is" with all faults and defects. Except the express representations and warranties in Section 4, Purchaser acknowledges and agrees that Seller has not made and does not make, and Seller specifically disclaims, any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the nature, quality, transferability or condition of the Purchased Assets. Purchaser acknowledges that Purchaser, having been given the opportunity to inspect the Purchased Assets, is relying solely on its own investigation and not on any information provided or to be provided by any other Party. Purchaser further acknowledges that no independent investigation or verification has been or will be made by Seller with respect to any information supplied by Seller concerning the Purchased Assets and that Seller makes no representation as to the accuracy or completeness of such information, it being intended by the parties that Purchaser shall verify the accuracy and completeness of such information itself. Purchaser acknowledges that the disclaimers, agreements and other statements set forth in this section are an integral portion of this Agreement and that Seller would not agree to sell the Purchased Assets to Purchaser for the Purchase Price without the disclaimers, agreements and other statements set forth in this section. Purchaser acknowledges that Seller is only assigning such rights as it owns or has acquired pursuant to the General Assignment, or is permitted to assign by agreement or operation of law. Purchaser acknowledges that Seller makes no representations or warranties with respect to the assignability of the rights that are not owned or assignable by Seller. Purchaser also acknowledges that the Purchase Price reflects and takes into account that the Purchased Assets are being sold by Seller "AS IS, WHERE IS, WITH ALL FAULTS" on the terms and conditions set forth in this Agreement.

7. Additional Agreements.

7.1 Use of Intellectual Property. Following the Closing Date, Seller shall not use any Intellectual Property included in the Purchased Assets, including but not limited to any trademark, service mark, trade name, or Domain Name containing "Contessa" or any variation thereof or any mark confusingly similar thereto, in connection with any business activity.

7.2 Use of Name. Following the Closing, except only as necessary in the administration of Contessa's estate, including in notices to creditors and taking actions related to the Excluded Assets (including collecting Receivables and pursuing litigation claims), Seller shall not make any use whatsoever of the name "Contessa" or any similar name.

7.3 Storage Costs. Seller shall pay in full any amounts past due as of the date hereof owed by Contessa to providers of third-party storage to the extent necessary for Purchaser to take possession of the Purchased Assets. Following the Closing, Purchaser shall be responsible for all storage costs incurred or due on or after the date hereof.

7.4 Indemnification. From and after the Closing, Seller shall indemnify and hold harmless Purchaser, its affiliates, officers, directors, managers, equity holders, partners, employees, agents and representatives of the foregoing, and any Person claiming by or through any of them, for any claims, costs, expenses, damages, liabilities, diminution in value, losses or deficiencies (including attorneys' fees and other costs and expenses incident to any suit, action or proceeding) based on any claim arising under the Perishable Agriculture Commodities Act of 1930 (P.L. 71-325 (June 10, 1930), as amended) ("**PACA**") solely to the extent such PACA claims relate to the Purchased Assets and excluding claims, costs, expenses, damages, liabilities, diminution in value, losses or deficiencies (including attorneys' fees and other costs and expenses incident to any suit, action or proceeding) based upon Purchaser's negligence, gross negligence, bad faith, or willful misconduct. Purchaser shall notify Seller of any PACA claims submitted to Purchaser related to the Purchaser Assets within three (3) business days of Purchaser's receipt of such claims.

7.5 Confidentiality. From and after the Closing, Purchaser agrees that (i) it shall, and shall cause each of its affiliates to, honor any agreements between Contessa and Contessa's customers concerning customer Confidential Information. Purchaser will not disclose to any third parties any Confidential Information regarding Contessa's customers (except (x) to the extent disclosure of such information is required by law, (y) to the extent the information becomes publicly known except through the actions or inactions of any such Person, or (z) that Purchaser may confer on a confidential basis with its legal, accounting, investment and tax advisors it being understood that such Purchaser shall be responsible for compliance by such legal, accounting, investment and tax advisors with the confidentiality provisions hereof), in each case except with the prior written consent of Seller, (ii) it shall take all appropriate steps (and cause each of its affiliates to take all appropriate steps) to safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft, (iii) in the event Purchaser or any of its affiliates is required by law to disclose any such information, such Person shall promptly notify Seller and Contessa's applicable customer in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure, and shall cooperate with such customer to preserve the confidentiality of such information consistent with applicable law, and (iv) if requested to do so by any of Contessa's customers, shall return or destroy the Confidential Information related to such customer.

7.6 Removal of Equipment. Provided that Seller shall have removed all customer product from the machinery and equipment prior to the Closing Date, Purchaser shall be responsible for, and shall indemnify and hold harmless the Seller for all decommission and remediation costs arising from spills or releases caused by removal of any Purchased Assets, including machinery and equipment, after the Closing Date. Purchaser disclaims and shall not be responsible for any environmental condition, contamination or spill that occurred or is existing prior to the Closing Date.

7.7 Business Records. Purchaser will have no duty or obligation to maintain the Acquired Business Records but for so long as the Acquired Business Records are in Purchaser's possession, Purchaser will provide Seller with reasonable access for the purpose of administering the General Assignment and, prior to the destruction of any Acquired Business Records, Purchaser shall either return the Acquired Business Records to the Seller or

permit Seller a reasonable opportunity to make copies of such Acquired Business Records prior to their destruction.

8. License to Use Premises; Removal of Assets

8.1 License. In consideration of Purchaser's agreement to purchase the Purchased Assets, effective as of the Closing Date and ending on the date that is the ninetieth day after the General Assignment (such period, the "*License Term*"), subject to the consent of Seller's landlord and Seller's receipt of Purchaser's proof of insurance with Seller listed as additional loss payee, Seller hereby licenses access to the Premises to Purchaser for the sole purpose of conducting the Business that Purchaser may intend to conduct at the Premises and for the sale of, selling and/or removing the Purchased Assets from the Premises together with activities incidental to any such removal (the "*License*").

8.2 Rent and Utilities. During the License Term, Purchaser shall be solely responsible for all expenses of the Premises including all utility costs, phone service, internet lines, trash removal, taxes, and other costs, charges, and expenses associated with Purchaser's further sale and removal of the Purchased Assets. Purchaser shall be responsible for all maintenance, insurance, security, utility, and other fees, expenses, charges, or costs that may be incurred as a result of the Purchased Assets not being removed from the Premises prior to the expiration of the License Term.

8.3 Condition of Facilities. Unless otherwise agreed upon in writing by Purchaser and the landlord(s) for the Premises, upon expiration of the License Term, Purchaser is required to return the Premises to its condition on or prior to the Closing Date. Purchaser shall use commercially reasonable efforts to minimize any changes to the Premises as a result of its license.

9. Miscellaneous.

9.1 Notices. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by any Party to the other shall be deemed effected upon personal delivery in writing, one Business Day after being dispatched by reputable overnight courier (*e.g.*, FedEx), postage prepaid, or in the case of delivery by electronic transmission, as of the date of the electronic transmission. Notices shall be addressed as set forth below, but each Party may change his address by written notice in accordance with this Section 9.1.

If to Seller:

Development Specialists, Inc., solely in its capacity as Assignee  
for the benefit of creditors of Contessa Premium Foods, Inc.  
Attn: Matthew P. Sorenson, Vice President  
333 South Grand Avenue Suite 4070  
Los Angeles, CA 90071  
[msorenson@dsi.biz](mailto:msorenson@dsi.biz)

With a copy to (which shall not constitute notice):

Winston & Strawn LLP  
Attn: Justin Rawlins, Esq.  
333 S. Grand Avenue  
Los Angeles, CA 90071  
[jrawlins@winston.com](mailto:jrawlins@winston.com)

If to Purchaser:

O.F.I. Imports, Inc.  
Attn: Ming Shin Kou  
1912 East Vernon Avenue  
Vernon, CA 90058  
[msk@redchamber.com](mailto:msk@redchamber.com)

With a copy to (which shall not constitute notice):

David L. Prince, Esq.  
1912 East Vernon Avenue, Suite 100  
Los Angeles, CA 90058  
[DLP@redchamber.com](mailto:DLP@redchamber.com)

If to GECC:

General Electric Capital Corporation  
Attn: Robert Brichacek  
601 South Figueroa, Suite 3690  
Los Angeles, CA 90017  
[robert.brichacek@ge.com](mailto:robert.brichacek@ge.com)

With a copy to (which shall not constitute notice):

Latham & Watkins LLP  
Attn: Richard Levy  
330 North Wabash Avenue  
Suite # 2800  
Chicago, IL 60611

9.2 Entire Agreement. This Agreement and the documents to be executed pursuant hereto contain the entire agreement between the Parties relating to the sale of the Purchased Assets and replace in its entirety any previously executed letter of intent. Any oral representations or modifications concerning this Agreement or any such other document shall be of no force and effect excepting a subsequent modification in writing, signed by the Party to be charged.

9.3 Modification. This Agreement may be modified, amended or supplemented only by a written instrument duly executed by all the Parties hereto which expressly indicates the intention to modify, amend or supplement this Agreement.

9.4 Severability. Should any term, provision or paragraph of this Agreement be determined to be illegal or void or of no force and effect, the balance of the Agreement shall survive.

9.5 Captions. All captions and headings contained in this Agreement are for convenience of reference only and shall not be construed to limit or extend the terms or conditions of this Agreement.

9.6 Further Assurances. Each Party hereto will execute, acknowledge and deliver any further assurance, documents and instruments reasonably requested by any other Party for the purpose of giving effect to the Contemplated Transactions or the intentions of the Parties with respect thereto. Without limitation, from time to time following the Closing, Seller shall execute, acknowledge and deliver all such further conveyances, notices, assumptions, releases and acquaintances and such other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to Purchaser and its respective successors or permitted assigns, all of the assets, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Purchaser under this Agreement and to otherwise make effective the Contemplated Transactions. Seller shall use commercially reasonable efforts to cause the transfer to Purchaser of the registration of any Domain Names held by Seller or Contessa.

9.7 Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver.

9.8 Payment of Fees and Expenses. Except as otherwise specifically provided in this Agreement, each signatory of this Agreement shall be responsible for, and shall pay, all of its own fees and expenses, including those of its counsel, incurred in the negotiation, preparation and consummation of the Agreement and the Contemplated Transactions.

9.9 Assignments. This Agreement shall not be assigned by any Party hereto without the prior written consent of the other Party hereto, which consent the Parties may grant or withhold in their sole and absolute discretion.

9.10 Binding Effect. This Agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors, and permitted assigns of the Parties hereto.

9.11 Applicable Law. This Agreement shall be governed by and construed in accordance with the law of the State of California applicable to contracts made and performed in such State.

9.12 Construction. In the interpretation and construction of this Agreement, the Parties acknowledge that the terms hereof reflect extensive negotiations between the Parties and that this Agreement shall not be deemed, for the purpose of construction and interpretation, drafted by either Party hereto.



9.13 CONSENT TO JURISDICTION. THE PARTIES EACH AGREE THAT (A) ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE HEARD AND DETERMINED IN A FEDERAL COURT OF THE UNITED STATES SITTING IN THE CENTRAL DISTRICT OF CALIFORNIA, CITY OF LOS ANGELES, (B) IRREVOCABLY SUBMITS TO THE JURISDICTION OF SUCH COURTS IN ANY SUCH ACTION OR PROCEEDING, (C) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND WAIVES ANY OBJECTION THAT SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE VENUE OR JURISDICTION OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT, AND (D) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO SUCH PARTY AT ITS ADDRESS AS PROVIDED IN SECTION 9.1 (PROVIDED THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY CALIFORNIA LAW).

9.14 Counterparts. This Agreement may be signed in counterparts. The Parties further agree that this Agreement may be executed by the exchange of facsimile or electronic .pdf signature pages provided that by doing so each Party agrees, if requested by any other Party hereto, to undertake to provide original signatures as soon thereafter as reasonably practicable under the circumstances.

9.15 Non-Recourse. Neither Seller, nor any past, present or future stockholder, director, officer, employee, member, agent, representative, or incorporator of Purchaser, shall have any personal liability for any obligation or liability of Seller, Purchaser, or Contessa, as the case may be, under this Agreement or for any claim, counter-claim, cause of action or demand based on, in respect of, or by reason of, the Contemplated Transactions, except in each case for any claim based on fraud. In addition, notwithstanding anything to the contrary in this Agreement or any other agreement, instrument or document executed in connection herewith, none of the Secured Parties (i) is making any representations or warranties to any or all of the Seller, the Purchaser or any of their respective Affiliates in connection with this Agreement or any other agreement, instrument or document executed in connection herewith, or the transactions contemplated herein or therein, (ii) will be liable to any Person for any breach by any or all of the Seller, the Purchaser or any of their respective Affiliates or any of their respective representations, warranties, covenants or other agreements in connection with this Agreement or any other agreement, instrument or document executed in connection herewith or any of the transactions contemplated herein or therein, or (iii) will have any obligations or liabilities under or in respect of any of this Agreement or any other agreement, instrument or document executed in connection herewith or any of the transactions contemplated herein or therein. Without limiting the generality of the foregoing, and except as provided in the last sentence of section 3.6(b) with respect to any portion of the Purchase Price relating to any returned payment referenced therein and received by a Secured Party, under no circumstances will any or all of the Secured Parties be obligated to return or otherwise disgorge to or for the benefit of the Purchaser or any Affiliate thereof any proceeds of the Purchase Price or other amounts that are remitted to any or all of the Secured Parties.

9.16 Time is of the Essence. Time is of the essence in this Agreement, and all of the terms, covenants and conditions hereof.

9.17 Interpretation and Rules of Construction. In this Agreement, except to the extent that the context otherwise requires: (a) when a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference is to an Article or Section of, or an Exhibit or a Schedule to, this Agreement unless otherwise indicated; (b) the headings and captions used in this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement; (c) whenever the words "include," "includes" or "including" are used in this Agreement, they are deemed to be followed by the words "without limitation"; (d) the words "hereof," "herein" and "hereunder" and works of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement; (e) all terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein; (f) the definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms; (g) any law defined or referred to herein or in any agreement or instrument that is referred to herein means such law or statute as from time to time amended, modified or supplemented, including by succession of comparable successor laws; (h) references to a person are also to its permitted successors and assigns; and (i) the use of "or" is not intended to be exclusive unless expressly indicated otherwise.

9.18 Third Party Beneficiaries. This Agreement is intended to be solely for the benefit of the Parties hereto and is not intended to confer, and shall not be deemed to confer, any benefits upon, or create any rights in or in favor of, any Person other than the Parties hereto, and their respective permitted assigns, except that GECC shall be deemed a third party beneficiary hereof with respect to Sections 2.1, 3.3(a), and 9.15.

9.19 Press Release-Public Announcements. Any publication of any press release or other announcement by the Seller or Secured Parties (except for their respective affiliates, attorneys, accountants and other representatives and agents) with respect to this Agreement or the Contemplated Transaction shall be first provided to the Purchaser for writing approval, which approval shall not be unreasonably withheld or condition; provided, however, that such consent shall not be required where such press release, announcement or disclosure is required by applicable law or other rules or regulations of a securities exchange or other governmental authority.

9.20 Definitions. For the purposes of this Agreement, the following words and terms shall have the meaning set forth below (such meanings being equally applicable to both the singular and plural form of the terms defined). The exhibits and schedules referenced in this Section 9.20 and throughout the Agreement are deemed to be part of the Agreement and are incorporated herein by reference.

**"Acquired Business Records"** shall have the meaning set forth in Section 1.1(i) hereof.

**"Affiliate"** means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the

power to direct or cause the direction of the management and policies of the other Person, whether through the ownership of voting securities, by contract or otherwise. Without limitation, any director, executive officer or beneficial owner of five percent (5%) or more of the capital stock (either directly or through ownership of any equivalents of capital stock) of a Person shall for the purposes of this Agreement, be deemed to be an Affiliate of the other Person.

"**Agent**" shall have the meaning set forth in Section 3.4 hereof.

"**Agreement**" shall have the meaning set forth in the Preamble hereof.

"**Applicable Law**" means any applicable federal, state, local, municipal, foreign or other law, statute, legislation, constitution, principle of common law, resolution, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, requirement, notice requirement, guideline, Order, specification, determination, decision, opinion or interpretation issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Body.

"**Assets**" shall have the meaning set forth in the Recitals.

"**Assignment of Intangible Property**" shall have the meaning set forth in Section 3.2(b) hereof.

"**Assignee**" shall have the meaning set forth in the Recitals.

"**Bill of Sale**" shall have the meaning set forth in Section 3.2(a) hereof.

"**Business**" shall have the meaning set forth in the Recitals hereof.

"**Business Day**" means any calendar day other than a Saturday or Sunday or a legal holiday on which banks in Los Angeles, California are closed.

"**Business Records**" means copies or, if available, originals of all books and records relating to the Business, whether in tangible or electronic form, including invoices, purchase orders, proof of shipping and delivery, contracts of purchase or maintenance, warranties, correspondence, customer, vendor, and supplier data (including customer lists, mailing lists, e-mail address lists, recipient lists, sales records, customer files and account histories), and supply lists which are in Assignee's possession or under its control or direction; provided, however, that Business Records shall not include any books and records relating to the pre-Closing operation of the Business that Seller may be required by law to retain, including, without limitation, Tax Returns (provided, however, that Purchaser shall have the right to make copies of any portions of such retained books and records that relate to the Business or any of the Purchased Assets). In no event will Business Records include any books and records related to payroll, employment or other personnel matters, unless requested in writing by Purchaser.

"**Closing**" shall have the meaning set forth in Section 3.1 hereof.

"**Closing Date**" shall have the meaning set forth in Section 3.1 hereof.

"**Contemplated Transactions**" shall have the meaning set forth in the Recitals hereof.

"**Contessa**" shall have the meaning set forth in the Preamble hereof.

"**Contract**" means any contract, lease or other agreement, oral or written.

"**Confidential Information**" means the information, observations and data (including trade secrets) concerning the business or affairs of a Person, including trade secrets and excluding any such information that is or becomes generally available to the public (other than as a result of a disclosure by any Purchaser or any of its affiliates, officers, directors, members, partners, employees, attorneys, accountants or other representatives or agents).

"**Credit Agreement**" shall have the meaning set forth in Section 3.4 hereof.

"**Domain Name**" means the Internet domain names owned by Seller, and all registrations, applications and renewals related to the foregoing.

"**Effective Date**" shall have the meaning set forth in the Preamble hereof.

"**Entity**" means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, cooperative, foundation, society, political party, union, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity.

"**Excluded Assets**" shall have the meaning set forth in Section 1.2 hereof.

"**GECC**" shall have the meaning set forth in Section 3.4 hereof.

"**GECC Lessor**" shall have the meaning set forth in Section 3.4 hereof.

"**General Assignment**" shall have the meaning set forth in the Recitals hereof.

"**Governmental Body**" means any: (a) nation, principality, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; (c) governmental or quasi-governmental authority of any nature (including any governmental division, subdivision, department, agency, bureau, branch, office, commission, council, board, instrumentality, officer, official, representative, organization, unit, body or Entity and any court or other tribunal); (d) multinational organization or body; or (e) individual, Entity or body exercising, or entitled to exercise, any executive, legislative, judicial, administrative, regulatory, police, military or taxing authority or power of any nature.

"**Intangible Property**" shall have the meaning set forth in Section 1.1(g) hereof.

"**Intellectual Property**" means any and all intellectual property and related rights, including patents, trademarks, trade names, service marks, domain names, and other similar designations of source or origin, copyrights (and all applications and registrations for the

foregoing), trade secrets, know how, and any other tangible and intangible proprietary information and materials.

**"In Transit Inventory"** shall have the meaning set forth in Section 1.1(b) hereof.

**"Inventory"** means all raw materials, work-in-process and finished and saleable goods, and other items of inventory.

**"Liability"** means any direct or indirect liability, indebtedness, obligation, commitment, expense, claim, deficiency, guaranty or endorsement of any type whatsoever, whether accrued or unaccrued, absolute or contingent, matured or unmatured, liquidated or unliquidated, known or unknown, asserted or unasserted, due or to become due.

**"License"** shall have the meaning set forth in Section 8.1 hereof.

**"License Term"** shall have the meaning set forth in Section 8.1 hereof.

**"Lien"** means any security interest, pledge, license, bailment (in the nature of a pledge or for purposes of security), mortgage, hypothec, deed of trust, option, warrant, purchase right, commitment, right of first refusal, grant of a power to confess judgment, conditional sale and title retention agreement (including any lease in the nature thereof), charge, third-party claim, demand, equity, security title, lien, easement, restrictive covenant, encumbrance or other similar arrangement or interest in real or personal property.

**"Order"** means any order, judgment, decision, consent decree, injunction, or ruling of any Governmental Body, or any stipulation entered before any Governmental Body, that is binding on any Person or its property under any Applicable Law.

**"Parties"** shall have the meaning set forth in the Preamble hereof.

**"Party"** shall have the meaning set forth in the Preamble hereof.

**"PACA"** shall have the meaning set forth in Section 7.4 hereof.

**"Person"** means an individual, Entity or Governmental Body.

**"Premises"** shall have the meaning set forth in Section 1.1(b) hereof.

**"Purchase Price"** shall have the meaning set forth in Section 2.1 hereof.

**"Purchased Assets"** shall have the meaning set forth in Section 1.1 hereof.

**"Purchased Inventory"** shall have the meaning set forth in Section 1.1(b) hereof.

**"Purchaser"** shall have the meaning set forth in the Preamble hereof.

**"Receivables"** shall have the meaning set forth in Section 1.1(a) hereof.

**"Secured Parties"** shall have the meaning set forth in Section 3.4 hereof.

"**Seller**" shall have the meaning set forth in the Preamble hereof.

"**Sun Premium**" shall have the meaning set forth in Section 3.4 hereof.

"**Tax**" means (a) any federal, provincial, state, municipal, local or foreign taxes, charges, fees, levies or other similar assessments or liabilities (including income, receipts, ad valorem, value added, excise, real or personal property, sales, occupation, service, stamp, transfer, registration, natural resources, severance, premium, windfall or excess profits, environmental, customs, duties, use, licensing, escheat, withholding, employment, social security, unemployment, disability, payroll, share, capital, surplus, alternative, minimum, add-on minimum, estimated, franchise or any other taxes, charges, fees, levies or other similar assessments or liabilities of any kind whatsoever and denominated by any name whatsoever), whether computed on a separate, consolidated, unitary or combined basis or in any other manner, and includes any interest, fines, penalties, assessments, deficiencies or additions thereto, (b) any and all liability for amounts described in clause (a) of any member of an affiliated, consolidated, combined or unitary group of which the Seller (or any predecessor of any of the foregoing) is or was a member on or prior to the Closing Date and (c) any and all liability for amounts described in clause (a) or (b) of any Person (other than the Seller) imposed on the Seller as a transferee or successor, by contract or pursuant to any Law, rule or regulation.

"**Tax Return**" means any return, declaration, report, claim for refund, transfer pricing report or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"**Term Lender**" shall have the meaning set forth in Section 3.4 hereof.

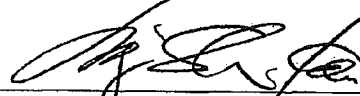
"**Transfer Taxes**" shall have the meaning set forth in Section 3.5 hereof.

*(Signature Pages Follow)*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the first date written above.

**PURCHASER**

O.F.I. Imports, Inc., a California corporation

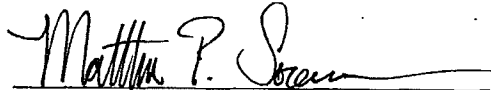


By: Ming Shin Kou

Its: Vice President/Secretary

**SELLER**

Development Specialists, Inc., solely in its capacity  
as Assignee for the benefit of creditors of Contessa  
Premium Foods, Inc.



By: Matthew P. Sorenson

Its: Vice President

**SCHEDULE 1.1(a) – ACCOUNTS RECEIVABLE**

THE REMAINDER OF THIS PAGE LEFT BLANK



**SCHEDULE 1.1(C) EXCLUDED INTELLECTUAL PROPERTY**

NONE

**SCHEDULE 2.4 PURCHASE PRICE ALLOCATION**

**Asset Category**

**Purchase Price Allocation for Valuation**  
**Principle for Allocation to Assets**

Intangibles/Intellectual Property  
Accounts Receivable  
Inventory  
Fixed Assets  
GECC Financed Equipment

**EXHIBIT A**

**GENERAL ASSIGNMENT AND RESOLUTIONS**

**GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS**

**THE GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS** is made this 30th day of April, 2014, by and between **CONTESSA PREMIUM FOODS, INC.**, a Delaware corporation, located at 4000 Noakes Street, in the City of Commerce, County of Los Angeles, State of California, Federal Tax Identification Number 45-2546718, hereinafter referred to as "Assignor," and **DEVELOPMENT SPECIALISTS, INC.**, located at 333 South Grand Avenue, Suite 4070, Los Angeles, CA 90071, hereinafter referred to as "Assignee."

**WITNESSETH:** Whereas Assignor is indebted to various persons, corporations and other entities and is unable to pay its debts in full, and has decided to discontinue its business, and is desirous of transferring its property to an assignee for the benefit of creditors so that the property so transferred may be expeditiously liquidated and the proceeds thereof be fairly distributed to its creditors without any preference or priority, except such priority as established and permitted by applicable law;

**NOW, THEREFORE,** in consideration of Assignor's existing indebtedness to its creditors, the covenants and agreements to be performed by Assignee and other consideration, receipt of which is hereby acknowledged, it is hereby **AGREED:**

1. **TRANSFER OF ASSETS.** Assignor hereby assigns, grants, conveys, transfers and sets over to Assignee all right, title and interest in personal property and assets, whatsoever and wheresoever situated, which are now, or have ever been, used in connection with the operation of Assignor's business, and which assets include, but are not limited to all personal property and any interest therein exempt from execution, including all that certain stock of merchandise, store furniture and fixtures, book accounts, books, bills, accounts receivable, cash on hand, cash in bank, patents, copyrights, trademarks and trade names, insurance policies, tax refunds, rebates, general intangibles, insurance refunds and claims, and choses in action that are

legally assignable, together with the proceeds of any non-assignable choses in action that may hereafter be recovered or received by the Assignor. Further, this general assignment specifically includes all claims for refunds or abatement of all excess taxes heretofore or hereafter assessed against or collected from the Assignor by the United States or any of its departments or agencies, any state or local taxing authority and the Assignor agrees to sign and execute a power of attorney or other such document(s) as required to enable Assignee to file and prosecute, compromise and/or settle all such claims before the respective taxing authority. Assignor agrees to endorse any refund checks relating to the prior operations of said Assignor's business and to deliver such checks immediately to Assignee.

2. **LEASES AND LEASEHOLD INTERESTS.** This General Assignment includes all leases and leasehold interests in any asset of the Assignor; however should the Assignee determine that said lease or leasehold interest is of no value to the estate, then said interest is thereby relinquished without further liability or obligation to the Assignee.

3. **UNION CONTRACTS.** Any contract or agreement between the Assignor and any Labor or Trade Union remains in force as between the Assignor and the respective Union, however the Assignee is not bound to the terms of said contract unless the Assignee specifically so agrees in writing at the time of the acceptance of this general assignment.

4. **FORWARDING OF MAIL.** Assignor authorizes the forwarding of its mail by the U.S. Postal Service as directed by Assignee.

5. **POWERS AND DUTIES OF ASSIGNEE.** Assignee shall have all powers necessary to marshal and liquidate the estate including but not limited to:

- a. To collect any and all accounts receivable and obligations owing to Assignor and not otherwise sold by Assignee;
- b. To sell or otherwise dispose of all personal property of Assignor in such

manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of said property and to convey title to same.

c. To sell or otherwise dispose of all tangible and intangible personal property of Assignor, including but not limited to all of Assignor's machinery, equipment, inventory, service or trademarks, trade names, patents, franchises, causes or choses in action and general intangibles in such manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of this property and to convey title to same. In this regard, Assignee shall have the power to employ an auctioneer to appraise said assets and to conduct any public sale of the assets and to advertise said sale in such manner as Assignee deems best. Assignee shall have the power to execute bills of sale and any other such documents necessary to convey right, title and interest in to Assignor's property to any bona fide buyer.

d. To employ attorneys, accountants and any other additional personnel to whatever extent may be necessary to administer the assets and claims of the assignment estate and to assist in the preparation and filing of any and all State, County or Federal Tax Returns as required.

e. To require all of Assignor's creditors to whom any balance is owing to submit verified statements to Assignee of said claim(s), pursuant to California Code of Civil Procedure §1802.

f. To settle any and all claims against or in favor of Assignor, with the full power to compromise, or, in the Assignee's sole discretion, to sue or be sued, and to prosecute or defend any claim or claims of any nature whatsoever existing in favor of Assignor.

g. To open bank accounts in the name of the Assignee or its nominees or agents and to deposit assigned assets or the proceeds thereof in such bank accounts and to draw

checks thereon and with the further power and authority to do such acts and execute such papers and documents in connection with this general assignment as Assignee may deem necessary or advisable.

h. To conduct the business of the Assignor, should the Assignee deem such operation proper.

i. To apply the net proceeds arising from the operation of and liquidation of Assignor's business and assets, in the following amounts as to amounts only and not time of distribution, as follows:

(1) FIRST, to deduct all sums which Assignee may at its option pay for the discharge of any lien on any of said property and any indebtedness which under the law is entitled to priority of payment and to reimburse Assignee as to all costs advanced by the Assignee or any third party for the preservation of the assignment estate's assets, including the maintenance and insurance of said assets and, the expenses of any operation.

(2) SECOND, all costs and expenses incidental to the administration of the assignment estate, including the payment of a reasonable fee to the Assignee, as that term is hereinafter defined and the payment of reasonable compensation for the services of attorneys for the Assignee, accountants to the Assignee, attorneys to the Assignor for services related to the making of and administration of the general assignment and any other professionals the Assignee deems necessary to properly administer the assignment estate.

(3) THIRD, all federal taxes of any nature whatsoever owing as of the date of this general assignment, or other such claim of any federal governmental agency as defined under 31 U.S.C. §3713, including but not limited to federal withholding taxes,

federal unemployment taxes and any other federal income, excise, property and employment taxes.

(4) FOURTH, all state, county and municipality taxes of any nature whatsoever owing as of the date of this general assignment, including but not limited to employment, property and income taxes.

(5) FIFTH, all monies due employees of the Assignor entitled to priority as defined under California Code of Civil Procedure §1204 and §1204.5 up to the statutory maximum.

(6) SIXTH, with the exception of those classes set forth above, all distributions to other creditors shall be, within each class, pro-rata in accordance with the terms of each creditor's indebtedness, until all such debts are paid in full. No payment shall be made to any creditor whose claim is otherwise disputed until such time as that creditor's claim is resolved. The creditor's otherwise pro-rata share of such distribution shall be fully reserved for by the Assignee until such time as the dispute is resolved. Disputed claims shall include a dispute related to any avoidance action the Assignee may have under state law. The Assignee may make interim distributions whenever the Assignee has accumulated sufficient funds to enable it to make a reasonable distribution. No distribution shall be in an amount less than \$ \_\_\_\_\_ (in the aggregate) except the final distribution.

(7) SEVENTH, any monies (distributions) unclaimed by creditors ninety days after the final distribution to unsecured creditors (if any) or the termination of the administration of the estate created by this general assignment, shall be re-distributed to all known unsecured creditors, being those creditors who cashed their respective dividend checks from the assignment estate, so long as any such distribution exceeds one



percent of each such creditor's allowed claim.

(8) EIGHTH, the surplus, if any, of the assignment estate funds, when all debts of the Assignor shall have been paid in full, shall be paid and transferred to the holders of the equity of said Assignor, as per the list of equity holders provided with the making of this general assignment.

j. To do and perform any and all other acts necessary and proper for the liquidation or other disposition of the assets, including but not limited to abandonment, and the distribution of the proceeds derived therefrom to Assignor's creditors.

6. **RIGHTS OF CREDITORS.** All rights and remedies of the creditors against any surety or sureties for the Assignor are hereby expressly reserved and nothing herein shall prevent the creditors or any of them from suing any third parties or persons who may be liable to any of the creditors for all or any part of their claims against the Assignor, or from enforcing or otherwise obtaining the full benefit of any mortgage, charge, pledge, lien or other security which they now hold on any property, creditors or effects of the Assignor.

7. **PREFERENTIAL AND FRAUDULENT TRANSFERS.** The Assignee has obtained agreements satisfactory to Assignor providing that all proceeds of recovered preferential and fraudulent transfers will be excluded from the collateral of the following entities: (1) General Electric Capital Corporation ("GECC") in connection with any and all loans, equipment financings, and leases it has with the Assignor (in any capacity, including lender, agent or lessor, and including any other participants in such financings or leases), (2) Farm Credit Services of Mid-America, PCA in connection with any and all loans, equipment financings, and leases it has with the Assignor, and (3) Sun Premium Foods Finance, LP in connection with its loans made to the Assignor. If and to the extent that any of the foregoing leases referred to in clauses (1) and (2) is a true lease, then all proceeds of recovered preferential

and fraudulent transfers shall be excluded from the proceeds of the property subject to such true lease or the proceeds of such true lease, as the case may be, and the proceeds of such property subject to such true lease or the proceeds of such true lease, as applicable, shall be applied as may be required by the other provisions of this General Assignment and applicable law.

Notwithstanding the foregoing, the counterparties to the loans, financings and leases referenced in this paragraph may receive their ratable share of the proceeds of recovered preferential and fraudulent transfers distributable to unsecured creditors of Assignor on account of any general unsecured claim such parties may have against the Assignor after payment of any secured or other priority claims.

8. **LIABILITY OF ASSIGNEE.** It is understood and agreed that neither the Assignee nor any of its employees, officers, agents or representatives will assume any personal liability or responsibility for any of its acts as Assignee herein, but its obligation shall be limited to the performance of the terms and conditions of the general assignment in good faith and in the exercise of its best business judgment. The Assignee shall be indemnified by the assignment estate for any claims brought by any party against the Assignee for any of its acts as Assignee herein.

9. **WARRANTIES OF ASSIGNOR.** Assignor hereby warrants as follows:

The list of creditors delivered concurrently herewith to the Assignee and as required under California Code of Civil Procedure §1802 is complete and correct as reflected by the books and records of the Assignor, as to the names of Assignor's creditors, their addresses and the amounts due them.

Assignor, through its officers and directors, shall perform any and all acts reasonably necessary and proper to assist the assignee in its orderly liquidation of the Assignor's assets, the collection of any and all monies owing the Assignor and in the distribution of said

monies and proceeds of asset sales to the Assignor's creditors; provided, however, the officers and directors of Assignor shall only provide such assistance to the Assignee to the extent, and on the condition that, they are reasonably compensated for such services.


10. **POWER OF ATTORNEY.** The Assignor, by this General Assignment hereby grants the Assignee a general power of attorney, which power of attorney specifically includes the right of the Assignee to prosecute any action in the name of the Assignor as Attorney in Fact. Further, on the date the General Assignment is accepted by the Assignee, the Assignee shall succeed to all of the rights and privileges of the Assignor, including any attorney-client privilege, in respect to any potential or actual claims, cases, controversies, causes of action, etc. and shall be deemed to be a representative of the Assignor with respect to all such potential or actual claims, cases, controversies, causes of action, etc.

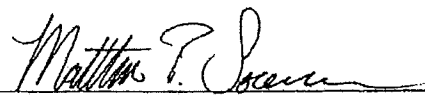
(The remainder of this page is intentionally left blank)

11. **ACCEPTANCE BY ASSIGNEE.** By execution of this general assignment, the Assignee does hereby accept the estate herein created and agrees to faithfully perform its duties according to the best of the Assignee's skill, knowledge and ability. It is understood that the Assignee shall receive reasonable compensation for its services in connection with this estate. Reasonable compensation is defined to mean standard hourly billing rates measured in tenths of an hour. The Assignee shall be paid a retainer in the amount of \$ \_\_\_\_\_ to be applied against the time billed. Reasonable compensation does not replace or subsume the reimbursement of all the Assignee's expenses incurred as a result of the administration of the assignment estate from the proceeds generated therefrom.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands the day and year first above written:

CONTESSA PREMIUM FOODS, INC.

By:   
Donald Binotto, President, Chief  
Executive Officer, and Secretary

Assignee Acceptance by:   
Matthew P. Sorenson, Vice President  
Development Specialists, Inc.

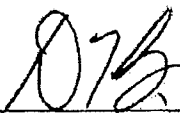
Date of Acceptance: 4/30/14

**SECRETARY'S CERTIFICATION**

The undersigned, Donald Binotto, Secretary of Contessa Premium Foods, Inc., a Delaware corporation (the "Company"), hereby certifies in his capacity as such officer as follows:

1. I am the duly qualified and appointed Secretary of the Company and as such, I am familiar with the facts herein certified, and I am duly authorized to certify the same on behalf of the Company.
2. Attached hereto is a true, complete, and correct copy of the resolutions of the Board of Directors of the Company, duly adopted at a properly convened meeting of the Board of Directors on April 30, 2014, by members constituting a majority of the votes of a quorum of the members there present, in accordance with the bylaws of the Company.
3. Such resolution has not been amended, altered, annulled, rescinded, or revoked and is in full force and effect as of the date hereof. There exists no other subsequent resolution of the Board of Directors relating to the matters set forth in the resolution attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 30th day of April, 2014.

  
\_\_\_\_\_  
Donald Binotto  
Secretary

**RESOLUTIONS OF THE BOARD OF DIRECTORS**

**Contessa Premium Foods, Inc.**  
**(the "Company")**

**Assignment for the Benefit of Creditors**

WHEREAS, the Company's senior secured lenders have terminated the Company's access to borrowings under its senior secured credit facility;

WHEREAS, the Company has explored alternative sources of funding through a potential recapitalization, refinancing, asset sale and/or other transaction and has been unsuccessful in obtaining a suitable funding commitment from any potentially interested party;

WHEREAS, the Company is therefore unable to obtain from its current or prospective funding sources the funding necessary to continue to operate its business;

WHEREAS, the Company's management, in consultation with the Company's financial advisors, equityholders, and the agent for its senior secured lenders, has also compared the potential costs, risks and benefits of filing for bankruptcy relief either under chapter 7 or chapter 11 of the United States Bankruptcy Code (including considering whether a court would or would not grant the use of cash collateral), and has recommended that a general assignment for the benefit of all of the Company's creditors is the most prudent course for the Company and its creditors (including its senior secured lenders) under the circumstances; and

WHEREAS, the Company successfully negotiated, on behalf of its unsecured creditors, a consensual subordination of its senior secured lenders' lien on the proceeds of avoidance actions in the context of a general assignment for the benefit of all of its creditors, so as to make some provision for such unsecured creditors (who would otherwise be unlikely to realize any recovery at all in respect of their claims);

RESOLVED, that the Company is hereby authorized and directed to make a general assignment of its assets for the benefit of its creditors with the object of effecting an orderly liquidation of the Company's business and assets (the "General Assignment");

FURTHER RESOLVED, that in order to effect the General Assignment, the Company is hereby authorized and directed to enter into a General Assignment for the Benefit of Creditors (the "Assignment Agreement"), in substantially the form presented to this meeting, between the Company and Development Specialists, Inc. (the "Assignee"), with such changes as the officer executing the same in the name and on behalf of the Company deems appropriate (as conclusively evidenced by such officer's execution of the same);

FURTHER RESOLVED, that the Company is hereby authorized and directed to enter into and perform its obligations under the Assignment Agreement, and that each of the officers of the Company is hereby authorized, empowered and directed to execute and deliver the Assignment Agreement in the name and on behalf of the Company;

FURTHER RESOLVED, that the officers of the Company are hereby authorized and directed to take all such actions as may be necessary and appropriate to preserve the assets of the Company, including all records and other materials in both tangible and electronic form, pending disposition in the General Assignment, and in furtherance and not in limitation thereof to cooperate with any and all reasonable requests by the Company's senior secured lenders and their agents and representatives to inspect and/or copy (or to obtain copies) of Company records which are not privileged; and

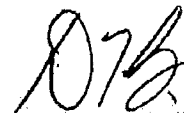
FURTHER RESOLVED, that each of the officers of the Company is hereby authorized and empowered, in the name and on behalf of the Company, to make all such arrangements, to do and perform all such acts and things, and to execute and deliver all such agreements, certificates and other instruments and documents as they or any of them may deem appropriate in order to effectuate fully the purpose and intent of each and all of the foregoing resolutions, and that any and all actions taken heretofore and hereafter to accomplish such purposes, all or singular, are hereby approved, ratified, and confirmed.

**SECRETARY'S CERTIFICATION**

The undersigned, Donald Binotto, Secretary of Premium Foods Group Holding Corp., a Delaware corporation (the "Company"), hereby certifies in his capacity as such officer as follows:

1. I am the duly qualified and appointed Secretary of the Company and as such, I am familiar with the facts herein certified, and I am duly authorized to certify the same on behalf of the Company.
2. Attached hereto is a true, complete, and correct copy of the resolutions of the Board of Directors of the Company, duly adopted at a properly convened meeting of the Board of Directors on April 30, 2014, by members constituting a majority of the votes of a quorum of the members there present, in accordance with the bylaws of the Company.
3. Such resolution has not been amended, altered, annulled, rescinded, or revoked and is in full force and effect as of the date hereof. There exists no other subsequent resolution of the Board of Directors relating to the matters set forth in the resolution attached hereto.

IN WITNESS WHEREOF, the undersigned has executed this certificate as of the 30th day of April, 2014.



---

Donald Binotto  
Secretary



**RESOLUTIONS OF THE BOARD OF DIRECTORS**

**Premium Foods Group Holding Corp.  
(the "Company")**

**Assignment for the Benefit of Creditors by Subsidiary**

WHEREAS, the Company's primary asset is 100% of the equity in Contessa Premium Foods, Inc., a Delaware corporation (the "Subsidiary");

WHEREAS, the Subsidiary's senior secured lenders have terminated the Subsidiary's access to borrowings under its senior secured credit facility;

WHEREAS, the Subsidiary has explored alternative sources of funding through a potential recapitalization, refinancing, asset sale and/or other transaction and has been unsuccessful in obtaining a suitable funding commitment from any potentially interested party;

WHEREAS, the Subsidiary is therefore unable to obtain from its current or prospective funding sources the funding necessary to continue to operate its business;

WHEREAS, the Subsidiary's management, in consultation with the Subsidiary's financial advisors, equityholders, and the agent for its senior secured lenders, has also compared the potential costs, risks and benefits of filing for bankruptcy relief either under chapter 7 or chapter 11 of the United States Bankruptcy Code (including considering whether a court would or would not grant the use of cash collateral), and has recommended that a general assignment for the benefit of all of the Subsidiary's creditors is the most prudent course for the Subsidiary and its creditors (including its senior secured lenders) under the circumstances;

WHEREAS, the Subsidiary successfully negotiated, on behalf of its unsecured creditors, a consensual subordination of its senior secured lenders' lien on the proceeds of avoidance actions in the context of a general assignment for the benefit of all of its creditors, so as to make some provision for such unsecured creditors (who would otherwise be unlikely to realize any recovery at all in respect of their claims);

RESOLVED, that the Company is hereby authorized and directed to consent to the Subsidiary making a general assignment and transfer of all of the property and assets of the Subsidiary to Development Specialists, Inc. for the benefit of the Subsidiary's creditors with the object of effecting an orderly liquidation of the Subsidiary's business and assets (the "General Assignment"); and

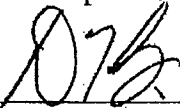
FURTHER RESOLVED, that each of the officers of the Company is hereby authorized and empowered, in the name and on behalf of the Company, to make and effectuate such consents by the Company to the General Assignment by the Subsidiary and to do and perform all such acts and things, and to execute and deliver all other instruments and documents as they or any of them may deem

appropriate in order to effectuate fully the purpose and intent of each and all of the foregoing resolutions, and that any and all actions taken heretofore and hereafter to accomplish such purposes, all or singular, are hereby approved, ratified, and confirmed.

**CONSENT TO ASSIGNMENT BY  
STOCKHOLDER AND LIMITED PARTNER**

PREMIUM FOODS GROUP HOLDING CORP., a Delaware corporation, being the owner and stockholder of all of the shares of capital stock of CONTESSA PREMIUM FOODS, INC., a Delaware corporation (the "Assignor"), does hereby give its consent on this 30<sup>th</sup> day of April, 2014 to the assignment and transfer of all of the property of the Assignor to Development Specialists, Inc. (the "Assignee") pursuant to that certain General Assignment for the Benefit of Creditors, dated April 30, 2014.

PREMIUM FOODS GROUP HOLDING CORP.,  
a Delaware corporation

By:   
Name: Donald Binotto  
Its: Chief Executive Officer, President and Secretary

**EXHIBIT B**

**BILL OF SALE AND ASSIGNMENT**

THIS BILL OF SALE AND ASSIGNMENT made as of May \_\_, 2014 is given pursuant to that certain Asset Purchase Agreement, dated as of May \_\_, 2014 (the "**Agreement**"), by and between Development Specialists, Inc., an Illinois corporation (the "**Seller**"), solely in its capacity as assignee for the benefit of the creditors of Contessa, Inc., a Delaware corporation ("**Contessa**"), and O.F.I. Imports, Inc., a California corporation ("**Purchaser**"). The capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to them in the Agreement.

In consideration of the payment of the Purchase Price made by Purchaser to Seller pursuant to the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby sells and assigns all of Seller's right, title, and interest in, to and under the Purchased Assets to Purchaser on the terms provided in the Agreement.

PURCHASER IS ACQUIRING THE PURCHASED ASSETS "AS IS, WHERE IS" WITH ALL FAULTS AND DEFECTS. EXCEPT THE EXPRESS REPRESENTATIONS AND WARRANTIES IN SECTION 4 OF THE AGREEMENT, PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE AND DOES NOT MAKE, AND SELLER SPECIFICALLY DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE NATURE, QUALITY, TRANSFERABILITY OR CONDITION OF THE PURCHASED ASSETS. PURCHASER ACKNOWLEDGES THAT PURCHASER, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PURCHASED ASSETS, IS RELYING SOLELY ON ITS OWN INVESTIGATION AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY ANY OTHER PARTY. PURCHASER FURTHER ACKNOWLEDGES THAT NO INDEPENDENT INVESTIGATION OR VERIFICATION HAS BEEN OR WILL BE MADE BY SELLER WITH RESPECT TO ANY INFORMATION SUPPLIED BY SELLER CONCERNING THE PURCHASED ASSETS AND THAT SELLER MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, IT BEING INTENDED BY THE PARTIES THAT PURCHASER SHALL VERIFY THE ACCURACY AND COMPLETENESS OF SUCH INFORMATION ITSELF. PURCHASER ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION ARE AN INTEGRAL PORTION OF THIS AGREEMENT AND THAT SELLER WOULD NOT AGREE TO SELL THE PURCHASED ASSETS TO PURCHASER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH IN THIS SECTION. PURCHASER ACKNOWLEDGES THAT SELLER IS ONLY ASSIGNING SUCH RIGHTS AS IT OWNS OR HAS ACQUIRED PURSUANT TO THE ASSIGNMENT AGREEMENT, OR IS PERMITTED TO ASSIGN BY AGREEMENT OR OPERATION OF LAW. PURCHASER ACKNOWLEDGES THAT SELLER MAKES NO

**TRADEMARK**

**REEL: 005761 FRAME: 0089**

REPRESENTATIONS OR WARRANTIES WITH RESPECT TO THE ASSIGNABILITY OF THE RIGHTS THAT ARE NOT OWNED OR ASSIGNABLE BY SELLER.

Notwithstanding any other provision of this Bill of Sale and Assignment, nothing contained herein shall in any way supersede, modify, replace, amend, change, rescind, waive or otherwise affect any of the provisions, including, but not limited to, any representations, warranties, covenants and agreements of Seller or Purchaser set forth in the Agreement.

Seller agrees that, from time to time after the delivery hereof, it will, upon the reasonable request of Purchaser, and at Purchaser's sole expense, take all such reasonable actions and execute and deliver all such documents, instruments and conveyances which may be reasonably necessary, desirable or appropriate to carry out the provisions of this Bill of Sale and Assignment.

*(Signature Page Follows)*

IN WITNESS WHEREOF, this Bill of Sale and Assignment has been executed and delivered on the date first above written.

Development Specialists, Inc., an Illinois corporation, Solely in its capacity as assignee for the benefit of creditors of Contessa Premium Foods, Inc.

By: \_\_\_\_\_  
Name: Matthew P. Sorenson  
Its: Vice President

## EXHIBIT C

### ASSIGNMENT OF INTANGIBLE PROPERTY

THIS ASSIGNMENT OF INTANGIBLE PROPERTY AND INTELLECTUAL PROPERTY (this "*Assignment*") is made and entered into as of May \_\_\_, 2014, by and between Development Specialists, Inc., an Illinois corporation, solely in its capacity as assignee for the benefit of the creditors of Contessa Premium Foods, Inc., a Delaware corporation (the "*Seller*") and O.F.I. Imports, Inc., a California corporation ("*Purchaser*").

#### WITNESSETH:

WHEREAS, Seller and Purchaser are parties to that certain Asset Purchase Agreement, dated as of May \_\_\_, 2014 (the "*Agreement*"). All capitalized terms used herein shall have the meaning set forth in the Agreement unless otherwise so stated), pursuant to which Seller has agreed to sell all of its right, title and interest in, and the Purchaser has agreed to purchase such right, title and interest in, the Purchased Assets.

WHEREAS, in connection with the Agreement, the Seller has agreed to assign, among other things, the Intangible Property and Intellectual Property to the Purchaser, subject to and upon the terms and conditions set forth in the Agreement and herein.

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

1. Seller hereby assigns to the Purchaser all of Seller's right, title and interest in and to the Intangible Property and Intellectual Property.
2. This Assignment shall be binding on, and inure to the benefit of, the parties hereto, their respective successors in interest, and their respective assigns.
3. This Assignment shall be governed by, and construed in accordance with, the laws of California.
4. This Assignment may be executed in two or more counterparts, all of which shall be construed together as a single instrument.

*(Signature Pages Follow)*

**PURCHASER:**

O.F.I. Imports, Inc., a California corporation

By: \_\_\_\_\_

By: Ming Shin Kou

Its: Vice President/Secretary

**SELLER:**

Development Specialists, Inc., an Illinois corporation, Solely in its capacity as assignee for the benefit of creditors of Contessa Premium Foods, Inc.

By: \_\_\_\_\_

Name: Matthew P. Sorenson

Its: Vice President



From the Pittsburgh Business Times

<http://www.bizjournals.com/pittsburgh/blog/financial-district/2014/06/contessa-premium-sold.html>

# Contessa Premium Foods sold for \$21M to Aqua Star affiliate OFI

Jun 4, 2014, 2:49pm EDT



Patty Tascarella

Senior Reporter- *Pittsburgh Business Times*

[Email](#) | [Twitter](#) | [Google+](#) | [LinkedIn](#)

Contessa Premium Foods, a Sewickley-based maker of frozen entrees, has been sold for \$21 million to OFI Imports, a Vernon, Calif.-based food company, confirmed Steven Victor, a professional fiduciary at Development Specialists Inc.

But its best-known product line, frozen entrees bearing the brand of a foodie icon, weren't part of the deal.

DSI, a financial advisory firm, oversaw the liquidation of Contessa's assets after the food company abruptly ceased operations April 30 and fired employees here and at its Commerce, Calif., plant because it ran out of money.

The proceeds from the sale will be paid to creditors.

OFI acquired the Contessa Premium brand name and the plant. The licensing agreement with Ina Garten, the television personality, chef and cookbook author known as the Barefoot Contessa, for her namesake brand of saute dinners, which were produced by Contessa Premium, was liquidated, Victor said. He did not know if OFI had negotiated a new agreement with Garten.

Attempts to reach OFI, Aqua Star, the Seattle-based food company to which it is affiliated, and Garten were not successful.

Contessa Premium had been owned by Sun Capital Partners, a Boca Raton, Fla.-based private equity firm, since July 2011. Pittsburgh-based Main Street Capital Partners partnered with Sun on the deal. Main Street's Dennis Prado declined comment Wednesday.

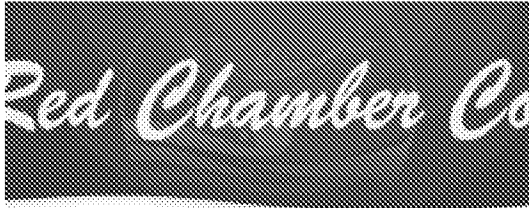
Victor said the process of finding a buyer was relatively swift and that Pittsburgh-area employees involved in the process were helpful. About 20 of its 54 employees were based in Sewickley. The rest, and another 180 contract workers, were in California where operations were to resume soon, he said. It was not known whether the employees would be rehired by OFI.

“We showed (the plant) to 16 groups,” Victor said. “People viewed such value in the brand that they wanted to evaluate and do their due diligence and either acquire or not acquire the assets quickly. Contessa Premium had done a fabulous job of getting a lot of shelf value and they wanted to preserve that. Shelf life doesn’t have a real long half life; groceries and retailers need to have the product.”

He did not identify others who considered buying the business. Victor, who is based in Chicago and flew to Pittsburgh May 1 to oversee the matter, has worked with local companies before, including D.L. Clark Candy Co., Pittsburgh Food and Beverage and L.E. Smith Co.

Patty Tascarella covers accounting, banking, finance, legal, marketing and advertising and foundations. Contact her at [ptascarella@bizjournals.com](mailto:ptascarella@bizjournals.com) or 412-208-3832. .

## Red Chamber confirms purchase of Contessa assets



May 24, 2014, 12:11 am

Jeanine Stewart

US seafood giant Red Chamber Co. has closed on a deal to purchase all of the assets of Contessa Premium Foods that went up for sale when the company announced plans to close April 30.

"It's a go," Red Chamber controller Howard Choi told *Undercurrent News* on Friday, adding that the deal finalized a few days ago.

He declined to reveal the value of the deal to *Undercurrent*.

When asked whether the deal had closed, trustee Steve Victor, who has been working to sell the assets since Contessa announced plans to close operations in a letter to employees April 30, declined to comment, adding there would be a press release next week.

Known assets in the deal include a plant dubbed the "green cuisine plant", the Contessa brand and its client list.

The production plant, located in Commerce, California, is 4.6 miles from Red Chambers' headquarters in Vernon, California.

The 115,000 square foot building has in the past been valued at \$35 million to \$40 million. When it launched in 2007, it was the first is US green building council (USGBC) LEED-certified frozen food manufacturing facility and hailed as "largest environmentally responsible, LEED-certified frozen-food manufacturing plant."

Yet the company name has been flagged up as an even more important asset by one investor that looked at the assets.

By continuing to use the site, you agree to the use of cookies. [More Information](#)

Accept

“Contessa is a brand that was very very big in the past, especially on the West Coast, and it’s probably known at the retail level for years,” Ignacio Kleiman, managing partner of Antarctica Advisors, told *Undercurrent* at the time the assets came up for sale in early May. “It costs a lot of money to build that type of awareness...”

At that time, Victor said investor interest was unusually high. He received 40 inquiries from parties interested in purchasing Contessa’s assets during the first 36 hours after the company’s closure went public.

Red Chamber, known as the largest shrimp importer in the US, has been in the seafood business since 1973 and today is self-described as "the nation’s largest and best-equipped seafood importing and processing companies".

Red Chamber Group last reported its revenue to Forbes in 2007, when it was \$1.76bn. The level is thought to be more like \$2bn these days.

The company is controlled by the Kou family, including CEO Ming Bin Kou and CFO Ming Shin Kou. The brothers are said to control Red Chamber itself, as well as Aqua Star; Tampa Bay Fisheries; Singleton Seafoods; Mid-Pacific Seafoods; Kitchens of the Oceans; to name a few.

Red Chamber, or the brothers themselves, are also thought to have a stake in Chinese shrimp company, Zhanjiang Guolian Aquatic Products.

In 2013, Red Chamber snapped up a Canadian lobster plant, which had gone under. Industry sources say Red Chamber has, more than likely, invested in more companies.

---

<https://www.undercurrentnews.com/2014/05/24/red-chamber-confirms-purchase-of-contessa-assets/>