

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM480398

SUBMISSION TYPE:		RESUBMISSION	
NATURE OF CONVEYANCE:		Asset Purchase Agreement	
RESUBMIT DOCUMENT ID:		900447456	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sak Marine Co., LLC		08/23/2012	Corporation: GEORGIA
<u>LLC</u>			
RECEIVING PARTY DATA			
Name:	Recreation Unlimited, LLC		
Doing Business As:	Caravelle Boat Group		
Street Address:	2475 Westel Road		
Internal Address:	Legal Department		
City:	Rockwood		
State/Country:	TENNESSEE		
Postal Code:	37854		
Entity Type:	Limited Liability Company: GEORGIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4060017	CARAVELLE	
CORRESPONDENCE DATA			
Fax Number:			
<i>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.</i>			
Phone:	865-224-8555		
Email:	pbrewer@thrive-ip.com		
Correspondent Name:	Peter L. Brewer		
Address Line 1:	5903 Linksvue Drive		
Address Line 2:	Galtysvue Center		
Address Line 4:	Knoxville, TENNESSEE 37922		
ATTORNEY DOCKET NUMBER:	1263.0006-TM/US1		
NAME OF SUBMITTER:	Peter L. Brewer		
SIGNATURE:	/Peter L. Brewer/		
DATE SIGNED:	07/03/2018		
Total Attachments: 16			

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**ASSET PURCHASE AGREEMENT**

**Dated as of August 23, 2012**

**by and among**

**SAK MARINE CO., LLC**

**as SELLER,**

**and**

**RECREATION UNLIMITED, LLC**

**as BUYER**

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made and entered into as of this 23<sup>rd</sup> day of August, 2012, by and among RECREATION UNLIMITED, LLC, a Georgia limited liability company ("Buyer"), and SAK MARINE CO., LLC, a Georgia limited liability company and ("Seller").

### RECITALS

WHEREAS, Seller owns and operates a boat manufacturing business (the "Business"), which Business includes the manufacturing, sale and distribution of certain recreational boats and other business related thereto; and

WHEREAS, Buyer desires to purchase from Seller and Seller desires to sell to Buyer the Purchased Assets (as defined herein), all upon the terms and subject to the conditions set forth herein.

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

#### 1. Transfer of Assets.

1.1 Purchase and Sale of Assets. At the Closing (as defined herein), in consideration of the promises, representations and obligations of Buyer hereunder, and subject to the conditions hereinafter set forth, Seller shall sell, transfer, assign and deliver to Buyer, and Buyer shall purchase from Seller free and clear of any and all liens, claims, hypothecations, security interests, mortgages, pledges, restrictions, or encumbrances of any kind or nature, ("Encumbrances") as of the Closing, all of Seller's right, title, and interest in and to the personal property and domain names used by Seller in the Business which are listed or described on Schedule 1.1 and Schedule 1.1.2 hereto (collectively, the "Purchased Assets"), excluding, however, the Excluded Assets.

1.2 Excluded Assets. Anything in this Agreement to the contrary notwithstanding, the Purchased Assets shall not include the items set forth on Schedule 1.2 hereto (collectively, the "Excluded Assets").

1.3 Instruments of Transfer. The sale, assignment, transfer, conveyance, and delivery of the Purchased Assets to Buyer shall be made by assignment, bill of sale, and other instruments provided for herein and such other instruments as may reasonably be requested by Buyer or Seller. None of the foregoing documents shall amend or expand in any way the obligations imposed or rights conferred by this Agreement upon Seller or Buyer.

## 2. Consideration.

### 2.1 Purchase Price.

2.1.1 The total aggregate consideration for the Purchased Assets shall be the sum of \$900,000.00 paid by Buyer to the Escrow Agent in immediately available funds ("Purchase Price") as set forth herein below.

2.1.2 Escrow Agreement. Buyer and Seller agree to execute that certain Escrow Agreement pursuant to which Russ F. Barnes, Esquire (hereinafter, "Escrow Agent") whose address is P.O. Box 1043 Americus, Georgia 31709 shall serve as Escrow Agent for the purpose of facilitating the sale of the Purchased Assets to Buyer. Accordingly, within 24 hours from the execution by the parties of this Agreement, the Seller shall deliver the documents required by Section 3.2 below and the Buyer shall deliver the Purchase Price and documents required by Section 3.3 below to the Escrow Agent.

Without admitting whether it applies, upon the Seller having complied the requirements under the Bulk Transfer Act, GA. CODE ANN. § 11-6-102 et. seq. the Escrow Agent shall and he is hereby unconditionally authorized, empowered and directed to close the sale of this transaction by disbursing the Purchase Price to the Seller, less any amounts paid by the Escrow Agent as approved by the Seller and Buyer as set forth in the escrow agreement between the parties, and by distributing the remaining deliverable documents required by Sections 3.2 and 3.3 below to the Parties ("Closing").

2.1.3 Upon Closing, Escrow Agent shall pay the Purchase Price to Seller according to the following wire transfer instructions:

CB&T, a Division of Synovus Bank  
1148 Broadway,  
Columbus, GA 31901  
ABA Routing #: 061100606

Beneficiary Bank: SB&T, a Division of Synovus Bank  
PO Box 767  
Americus, GA 31709

For Further Credit to Account:  
Russ F. Barnes, P.C.  
137 Americus, Georgia 31709  
Account No.: 00-49339

2.2 Excluded Liabilities. Buyer shall not assume or be obligated to pay, perform, discharge or in any way be responsible for any debts, leases, obligations or liabilities of the Seller or the Business whatsoever, except, however, Buyer and Seller shall pro rate any personal property taxes for the Purchased Assets not yet due and payable for calendar year 2012.

## 3. Closing Transactions.

3.1 Closing. Unless otherwise extended by agreement of the Parties, the closing of this transaction (the "Closing") shall occur on September 5, 2012. By agreement of the parties, the Closing may take place by conference call and facsimile/email with exchange of original signatures by overnight mail or other mutually agreeable means. Until this Agreement is either terminated or the transactions contemplated hereby have been consummated, the parties shall diligently continue to work to satisfy all conditions to Closing.

3.2 Seller's Deliveries to Escrow Agent. At the Closing, the Escrow Agent shall deliver to Buyer the following:

3.2.1 A Bill of Sale, which is annexed hereto as Schedule 3.2.1, duly executed by Seller (the "Bill of Sale");

3.2.2 An Assignment of Proprietary Rights, which is annexed hereto as Schedule 3.2.2, duly executed by Seller (the "Assignment of Proprietary Rights");

3.2.3 A Noncompetition Agreement in substantially the form attached hereto as Schedule 3.2.3 duly executed by Sak Marine Co., LLC and Sak; and

3.2.4 Such other documents related to the transactions contemplated by this Agreement that Buyer may reasonably request.

3.3 Buyer's Deliveries to Escrow Agent. At the Closing, Escrow Agent shall deliver to Seller the following:

3.3.1 The Purchase Price, less any amounts authorized by Seller. ;

3.3.2 The Assignment of Proprietary Rights Agreement duly executed by Buyer;

3.3.3 Such other documents related to the transactions contemplated by this Agreement that Seller may reasonably request.

3.4 Possession. Right to possession of the Purchased Assets shall transfer to Buyer at Closing. Seller shall transfer and deliver to Buyer at the Closing such, passwords, and other similar items as Buyer shall require to obtain immediate and full control of the Purchased Assets.

4. Termination. This Agreement and the transactions contemplated hereby may be terminated and abandoned:

4.1 Written Consent. By either Seller or Buyer at any time prior to the Closing with the written consent of the other party hereto;

4.2 Buyer's Breach. By Seller (provided that Seller are not in breach of any of the representations, warranties, covenants or other agreements contained herein), but only if Buyer shall have breached, in any material respect, any representation or warranty or any

covenant or other agreement to be performed by it contained herein, and such breach is incapable of being cured or is not cured within five (5) days of receipt of written notice to cure from Seller;

4.3 Seller's Breach. By Buyer (provided that Buyer are not in breach of any of the representations, warranties, covenants or other agreements contained herein), but only if Seller shall have breached, in any material respect, any representation or warranty or any covenant or other agreement to be performed by it contained herein, and such breach is incapable of being cured or is not cured within five (5) days of receipt of written notice to cure from Buyer.

5. Seller's Representations and Warranties. Seller hereby makes the following representations and warranties on behalf of themselves to Buyer:

5.1 Validity of Agreement. All action on the part of Seller necessary for the authorization, execution, delivery and performance of this Agreement by Seller, including, but not limited to, the performance of Seller's obligations hereunder, will have been duly taken, and this Agreement, when executed and delivered by Seller, shall constitute the valid and binding obligation of Seller enforceable in accordance with its terms.

5.2 Organization. Seller is duly organized or incorporated under the laws of the applicable state described hereinabove. Seller has all requisite power and authority to own, lease and operate its properties, to carry on its business as now being conducted and to execute, deliver and perform this Agreement and all writings relating hereto. Seller is not a foreign person (as defined in the Internal Revenue Code) for purposes of Section 1445 of the Internal Revenue Code. A copy of the Seller's resolution, action by written consent, or other substantive equivalent thereto, authorizing the sale contemplated herein, shall be provided at Closing.

5.3 Title to Purchased Assets. As of the date hereof, Seller has good, valid and marketable title to the Purchased Assets, free and clear of all Encumbrances, except for those Encumbrances that will be removed, released or otherwise rendered unenforceable at or prior to Closing. Seller to provide Buyer with copies of any and all satisfaction of judgment liens, UCC termination statements, or the substantive equivalent thereof, filed or to be filed at Closing to clear any Encumbrances

5.4 No Litigation. Except as may be set forth in Schedule 5.4 there is no action, suit or proceeding at law or in equity by any person, or any arbitration, administrative or other proceeding, or to the current actual knowledge of Seller's members and managers, any investigation by any governmental authority, pending or threatened, with respect to Seller or Seller's properties or rights, which could have a material adverse effect. Seller is not subject to any judgment, order or decree entered in any lawsuit, proceeding or arbitration, other than any of the same that were disclosed in Schedule 5.4.

5.5 Tax Matters. Seller has filed all Tax Returns that it was required to file, and all of these Tax Returns were correct and complete in all respects when filed. All Taxes owed by Seller (whether or not shown on any Tax Return) have been paid. Seller currently is not the beneficiary of any extension of time within which to file any Tax Return. No audit of any Tax Return filed by Seller is pending or, to the Knowledge of Seller, threatened by any Governmental Agency, and Seller has not waived any statute of limitations in respect of Taxes or

agreed to any extension of time with respect to a Tax assessment or deficiency. There is no dispute or claim concerning any Tax Liability of Seller claimed or raised by any Governmental Agency in writing, and Seller is not presently contesting any Tax Liability alleged to be owed by Seller. No claim ever has been made by an authority in a jurisdiction where Seller does not file Tax Returns that it is or may be subject to taxation by that jurisdiction. There are no Security Interests on any of the Purchased Assets that arose in connection with any failure (or alleged failure) by Seller to pay any Tax.

5.6 Intentionally Omitted.

5.7 Intellectual Property. Seller have not knowingly infringed upon or otherwise misappropriated the intellectual property rights including, without limitation, any copyrights, patents, trademarks, service marks of third parties while carrying on the Business.

5.7 Preservation of Purchased Assets. Seller shall not have committed waste or misappropriated any of the Purchased Assets from the date of the Memorandum of Understanding until the Closing.

6. **Buyer's Representations and Warranties.** Buyer hereby makes the following representations and warranties to Seller:

6.1 Validity of Agreement. All action on the part of Buyer necessary for the authorization, execution, delivery and performance of this Agreement by Buyer, including, but not limited to, the performance of Buyer's obligations hereunder, has been duly taken. This Agreement, when executed and delivered by Buyer, shall constitute the valid and binding obligation of Buyer enforceable in accordance with its terms, except to the extent that enforceability thereof may be limited by general equitable principles or the operation of bankruptcy, insolvency, reorganization, moratorium or similar law.

6.2 Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Georgia. Buyer has all requisite corporate power and authority to own, lease and operate its properties, to carry on its business as now being conducted and to execute, deliver and perform this Agreement and all writings relating hereto. A copy of the Buyer's resolution, action by written consent, or other substantive equivalent thereto, authorizing the purchase contemplated herein, shall be provided at Closing.

6.3 Financing. Buyer has sufficient funds available to consummate the transactions contemplated herein. THERE IS NO FINANCING CONTINGENCY WITH RESPECT TO BUYER'S OBLIGATIONS IN CONNECTION WITH THIS TRANSACTION.

6.4 "AS IS" Transaction. BUYER HEREBY ACKNOWLEDGES AND AGREES THAT EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY MATTER RELATING TO THE PURCHASED ASSETS INCLUDING, WITHOUT LIMITATION, INCOME TO BE DERIVED OR EXPENSES TO BE INCURRED IN CONNECTION WITH THE PURCHASED ASSETS, THE PHYSICAL CONDITION OF ANY OF THE PURCHASED ASSETS, THE ENVIRONMENTAL CONDITION OR OTHER MATTERS RELATING TO THE PHYSICAL



CONDITION OF ANY SUCH REAL PROPERTY OR IMPROVEMENTS, THE ZONING OF ANY SUCH REAL PROPERTY OR IMPROVEMENTS, THE VALUE OF THE PROPERTY (OR ANY PORTION THEREOF), THE TRANSFERABILITY OF THE PURCHASED ASSETS, THE MERCHANTABILITY OR FITNESS OF THE PURCHASED ASSETS FOR ANY PARTICULAR PURPOSE OR ANY OTHER MATTER OR THING RELATING TO THE PURCHASED ASSETS. WITHOUT IN ANY WAY LIMITING THE FOREGOING, SELLER HEREBY DISCLAIM ANY WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AS TO ANY OF THE PURCHASED ASSETS. BUYER FURTHER ACKNOWLEDGES THAT BUYER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND ALL SUCH OTHER MATTERS RELATING TO OR AFFECTING THE PURCHASED ASSETS AS BUYER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN SECTION 5, BUYER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. ACCORDINGLY, BUYER WILL ACCEPT THE PURCHASED ASSETS AT THE CLOSING "AS IS," "WHERE IS," AND "WITH ALL FAULTS."

7. **Brokers.** All negotiations relative to this Agreement and the transactions contemplated hereby have been carried out by Buyer directly with Seller. There is no brokerage commission or similar payments due any third party in connection with this transaction.

8. **Environmental Matters. Phase I Environmental Report.** Seller has provided Buyer with the most recent Phase I Environmental Assessment Report for the Real Property. In addition, Seller agrees to assist Buyer in connection with the orderly transition of any and all environmental licenses, including, but not limited to any Environmental Protection Agency, other federal, state or local environmental license, or the substantial equivalent thereof.

9. **Storage Facility/Agreement.** Buyer hereby agrees to pay to Seller, separate and apart from the Purchase Price, a storage rate of \$7,176.00 per month,, for a period not to exceed six months for the storage of certain Purchased Assets by Seller at its premises located at 301 Martin Marietta Drive, Americus, Georgia. Buyer shall pay Seller for three months storage fees (\$21,528.00) at Closing. Buyer shall have the right to terminate the storage period by removing its property from the 301 Martin Marietta Drive premises and by delivering written notice of termination to Seller 15 days prior to the effective date of the termination at the address for notices shown below. No credit shall be given for any monies paid by Seller for storage in the event of early termination.

10. **Intentionally Omitted.**

11. **Clearing House.** Buyer agrees that its affiliate, Boat-N-RV will assist Seller with the orderly liquidation of certain boats which may be repossessed or returned from time to time by Seller's lender G.E. Capital by offering said boats for retail sale at its dealership facilities. Boat-N-RV shall be entitled to a fee and/or commission equal to fifteen percent (15%) of the gross purchase price for each boat sold as contemplated herein. Boat-N-RV will remit the remaining proceeds either to Seller or to GE Capital, as may be appropriate.

## 12 Indemnification.

### 12.1 Seller Indemnity Matters.

12.1.1 Generally. Seller hereby agrees that it will indemnify and hold harmless Buyer from, against and in respect of the following matters ("Seller Indemnity Matters"): (i) any misrepresentation or omission in disclosure, breach of any representation or warranty or any default in the due observance of any agreement by Seller in connection herewith, and (ii) any and all actions, suits, proceedings, claims, demands, assessments, losses, liabilities, damages, deficiencies, judgments, costs and expenses (including the reasonable fees and expenses of Buyer' legal counsel in connection therewith) incident to any such misrepresentation, breach or default or to the operation of the Business of the Seller, including the use of the Purchased Assets, prior to the Closing. Buyer is not required to commence litigation or to take any other action against any third party prior to making a claim against Seller hereunder.

12.1.2 Bulk Transfer. The parties will comply with the Bulk Transfer requirements of GA. CODE ANN. § 11-6-102 et. seq. ("Act") by, *inter alia*, escrowing the Purchase Price and sending the statutory notice to creditors as set forth therein. However, anything to the contrary notwithstanding the inclusion or reference to the Act in this Agreement or any other document incident to this Agreement, does not constitute an admission by Seller that the Act applies to the transfer of the Purchased Assets.

12.2 Buyer Indemnity Matters. Buyer will indemnify and hold harmless Seller from, against and in respect of the following ("Buyer Indemnity Matters"): (i) any misrepresentation or omission in disclosure, breach of any representation or warranty, any default in the due observance of any agreement by Buyer in connection herewith; and (ii) any and all actions, suits, proceedings, claims, demands, assessments, losses, liabilities, damages, deficiencies, judgments, costs and expenses (including the reasonable fees and expenses of Seller' legal counsel in connection therewith) incident to any such misrepresentation, breach or default or to the use of the Purchased Assets after the Closing. Seller is not required to commence litigation or to take any other action against any third party prior to making a claim against Buyer hereunder.

## 13. Miscellaneous.

13.1 Notices. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by either party to the other may be effected by personal delivery in writing or by electronic-mail or facsimile, or by overnight package delivery service or registered or certified mail, postage prepaid, return receipt requested, and shall be deemed communicated as of the date delivered. Mailed notices shall be addressed as set forth below, but each party may change its address by written notice in accordance with this paragraph.

To Seller:            Sak Marine Co., LLC  
                          Attn: Eugene R. Sak  
                          PO Box 1056

Florence, Alabama 35631  
Email: [eugene@sakcapital.com](mailto:eugene@sakcapital.com)

With a copy to: Heard Ary, LLC  
Attn: Kevin D. Heard  
307 Clinton Avenue West, Suite 310  
Huntsville, Alabama 35891  
Email: [kheard@heardlaw.com](mailto:kheard@heardlaw.com)  
Fax: (256) 535-0818

To Buyer: Recreation Unlimited, LLC,  
Attn: Derwood L. Littlefield  
2475 Westel Road  
Rockwood, Tennessee 37854  
Email: [dlittlefield@boatrv.com](mailto:dlittlefield@boatrv.com)

With a copy to: Boat-N-RV Corporate Office  
Attn: Thomas H. Shields III  
2475 Westel Road  
Rockwood, Tennessee 37854  
Email: [tshields@boatrv.com](mailto:tshields@boatrv.com)  
Fax: (865) 354-4407

13.2 Intentionally Omitted.

13.3 Rules of Construction.

13.3.1 When the context in which words are used in this Agreement indicates that such is the intent, words used in the singular shall have a comparable meaning when used in the plural, and vice versa; pronouns stated in the masculine, feminine or neuter shall include each other gender.

13.3.2 The Section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not in any way affect the meaning or interpretation of this Agreement.

13.3.3 Unless otherwise expressly provided herein, (i) references to agreements (including this Agreement) and other contractual instruments shall be deemed to include all subsequent amendments and other modifications thereto, (ii) references to any statute or regulation shall be construed as including all statutory and regulatory provisions amending, replacing, supplementing or interpreting such statute or regulation, except that for purposes of determining the accuracy of any representation, such reference shall only be to such statute or regulation as in effect on the date the representation was made and (iii) references to "Sections," "Schedules" or "Exhibits" are to sections, schedules or exhibits, as applicable, of this Agreement.

13.3.4 This Agreement is between financially sophisticated and knowledgeable parties and is entered into by such parties in reliance upon the economic and legal bargains contained herein. The language used in this Agreement has been negotiated by the parties and their representatives and shall be interpreted and construed in a fair and impartial manner without regard to such factors as the party who prepared, or caused the preparation of, this Agreement or the relative bargaining power of the parties.

13.3.5 Entire Agreement. This Agreement and the documents to be executed pursuant hereto among the parties contain the entire agreement between the parties relating to the sale of the Purchased Assets.

13.3.6 Amendment. This Agreement may be modified, amended or supplemented only by a written instrument duly executed by all the parties hereto.

13.3.7 Closing. All actions to be taken at the Closing pursuant to this Agreement shall be deemed to have occurred simultaneously, and no act, document or transaction shall be deemed to have been taken, delivered or affected until all such actions, documents and transactions have been taken, delivered or effected.

13.3.8 Severability. If in any jurisdiction any term or provision hereof is determined to be invalid or unenforceable, (a) the remaining terms and provisions hereof shall be unimpaired, (b) any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction, and (c) the invalid or unenforceable term or provision shall, for purposes of such jurisdiction, be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

13.3.9 Further Assurances. The parties hereto will execute, acknowledge and deliver any further assurance, documents and instruments reasonably requested by any other party hereto for the purpose of giving effect to the transactions contemplated herein.

13.3.10 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.

13.3.11 Payment of Fees and Expenses. Except as expressly provided herein, each of the parties will bear its own costs and expenses (including legal fees and expenses) incurred in connection with the preparation of this Agreement and the transactions contemplated hereby.

13.3.12 Survival. The respective representations and warranties of Seller and Buyer set forth in Sections 5 and 6 hereof shall survive the Closing.

13.3.13 No Assignment; No Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned or delegated by Seller nor Buyer without the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld, and any purported assignment or delegation in violation

hereof shall be null and void; provided, however, that either party may assign any of its rights and obligations hereunder to anyone or more Persons that are under their control without any such assignment releasing such party from any of its obligations under this Agreement. This Agreement is not intended to, and shall not, confer upon any other person except the parties hereto any rights or remedies hereunder. "Control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with") means, with respect to any person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through ownership of voting securities, by contract or otherwise.

13.3.14 Binding Effect. This Agreement shall inure to the benefit of, and be binding upon, the parties and their respective heirs, legal representatives, successors and permitted assigns. Nothing in this Agreement, express or implied, is intended to or shall confer upon any person other than the parties, and their respective heirs, legal representatives, successors and permitted assigns, any rights, remedies, obligations or liabilities under, in connection with or by reason of this Agreement.

13.3.15 Applicable Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of Georgia without regard to the conflicts of law of such state. BUYER AND SELLER CONSENT TO THE EXCLUSIVE JURISDICTION OF, AND VENUE IN, THE GEORGIA STATE COURT SITTING IN FULTON COUNTY, GEORGIA, IN CONNECTION WITH ANY CIVIL ACTION CONCERNING ANY CONTROVERSY, DISPUTE OR CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR ANY OTHER AGREEMENT CONTEMPLATED BY, OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR THE BREACH THEREOF. BUYER AND SELLER AGREE THAT, UPON COMMENCEMENT OF SUCH CASE, THE COURT SHALL HAVE EXCLUSIVE JURISDICTION OVER ALL DISPUTES AND OTHER MATTERS RELATING TO (i) THE INTERPRETATION AND ENFORCEMENT OF THIS ASSET PURCHASE AGREEMENT OR ANY ANCILLARY DOCUMENT EXECUTED PURSUANT HERETO; AND/OR (ii) THE PURCHASED ASSETS AND/OR ASSUMED LIABILITIES, AND THE PARTIES EXPRESSLY CONSENT TO AND AGREE NOT TO CONTEST SUCH EXCLUSIVE JURISDICTION.

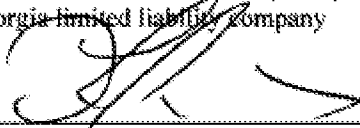
13.4.16 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Delivery of an executed copy hereof by facsimile or email shall for all purposes be agreed to constitute such delivery of an executed copy.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]  
[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Asset Purchase Agreement as of the day and year first above written.

**BUYER:**

RECREATION UNLIMITED, LLC,  
a Georgia limited liability company

By:   
Name: Derwood L. Littlefield  
Title: Managing Member

**SELLER:**

SAK MARINE CO., LLC

By:   
Name: Eugene R. Sak  
Title: Managing Member

**Schedule 1.1**

**Purchased Assets**

1.1.1 "Caravelle Powerboats, Inc." as a trade name, brand name, and/or trademark as well as all model names used by the Business;

1.1.2 "Key Largo" as a trade name, brand name, and/or trademark as well as all model names used by the Business;

1.1.3 "Interceptor Boats" or "Interceptor Performance Boats" as a trade name, brand name, and/or trademark as well as all model names used by the Business;

1.1.4 *Personal Property.* All personal property in the possession of Seller relating to the Business, wherever located, including but not limited to all inventory, furniture, fixtures, equipment, molds, plugs and machinery, including all accessories, additions, attachments, modifications, replacements and substitutions, thereof whether now owned or hereafter acquired thereof;

1.1.5 *Intellectual Property.* All intellectual property, including patents, patents-pending, trade names, copyrights, and trademarks as well as any license rights Seller possess regarding the Business;

1.1.6 *Domain Names.* Domain names and URLs owned, licensed or otherwise used by Seller in connection with the Business which are identified on Schedule 1.1.2;

1.1.7 *Advertising and Operations Material.* All website materials and data, advertising materials and data, videos, operations manuals for the Business.

1.1.8.

**Schedule 1.1.2**

**Domain Names**

1. [www.caravellepowerboat.com](http://www.caravellepowerboat.com)
2. [www.keylargofishingboats.com](http://www.keylargofishingboats.com)
3. [www.interceptorboat.com](http://www.interceptorboat.com)

**ASSIGNMENT OF PROPRIETARY RIGHTS AGREEMENT**

August 23, 2012

THIS ASSIGNMENT OF PROPRIETARY RIGHTS AGREEMENT (this "Assignment Agreement") is entered into by and among Sak Marine Co., LLC, ("Assignor") and RECREATION UNLIMITED, LLC, a Georgia limited liability company, ("Assignee"), and is effective as of the date set forth above. Capitalized terms used but not otherwise defined shall have the meanings ascribed to them in the Asset Purchase Agreement (as defined below).

WHEREAS, Assignor has entered into an Asset Purchase Agreement (the "Asset Purchase Agreement") dated August 23, 2012 with Assignee pursuant to which Assignee will purchase certain assets of Assignor's assets;

WHEREAS, Assignor desires and has agreed to assign certain Intellectual Property owned by it to Assignee; and

WHEREAS, Assignee desires and has agreed to accept such assignment;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

Assignor hereby sells, assigns, transfers and conveys to Assignee, its successors, legal representatives and assigns, all of Assignor's right, title, and interest in and to the Intellectual Property and to the goodwill related thereto, forever and throughout the world, including without limitation, the right to petition, sue or otherwise seek and recover damages, profits and any other remedy (monetary, injunctive, declaratory or other), for any past, present or future infringement, dilution, conversion or misappropriation of, or other injury, offense, violation, breach of duty or wrong in relation to any of the Intellectual Property and the goodwill related thereto, or any license, agreement, contract or other matter relating thereto, worldwide and forever.

"Intellectual Property" means all copyrights, patents, trademarks, trade secrets, customer lists, know-how, and proprietary marketing data and material, which are identified in the Purchased Assets on Schedules 1.1 and 1.1.2 attached to the Asset Purchase Agreement, including without limitation computer source code, product documentation, lead lists, and all items of intangible personal property commonly referred to as intellectual property and all rights therein, whether common law, statutory or otherwise, domestic and foreign, and all registrations and registration applications for any such rights owned by Assignor.

Assignor for itself, its successors and assigns agree to execute and deliver, or cause to be executed and delivered, to Assignee or Assignee's legal representatives, any other or additional assignments, powers and other appropriate documentation, and to take all additional actions, necessary to effectuate, validate and record the assignment set forth herein, including, without limitation, to execute one or more further assignments in a form acceptable for recordation in the United States Patent & Trademark Office, the United States Copyright Office and in any foreign intellectual property offices in which the assignment may be recorded.



This Assignment Agreement and the covenants and agreements contained herein shall be binding upon Assignor, its survivors and assigns and shall inure to the benefit of Assignee, its successors and assigns.

This Assignment Agreement does not limit the rights, obligations, representations, warranties and/or indemnifications provided in the Asset Purchase Agreement. Notwithstanding anything to the contrary set forth herein, if there is any conflict between the terms and conditions of this Assignment Agreement and the terms and conditions of the Asset Purchase Agreement, the terms of the Asset Purchase Agreement shall control.

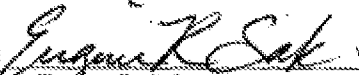
This Assignment Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Georgia (without application of principles of conflict of laws) and the federal laws of the United States.

This Assignment Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The parties acknowledge and agree that executed signature pages delivered by facsimile or electronic mail shall for all purposes constitute original signature pages.

IN WITNESS WHEREOF, the Parties have caused this Assignment Agreement to be executed and delivered by their duly authorized officer as of the date first set forth above.

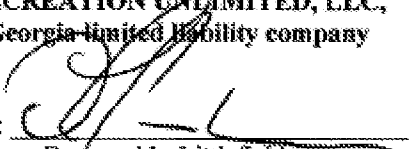
**ASSIGNOR:**

**SAK MARINE CO., LLC**

By:   
Name: Eugene R. Sak  
Title: Manager

**ASSIGNEE:**

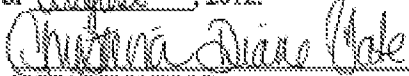
**RECREATION UNLIMITED, LLC,**  
a Georgia limited liability company

By:   
Name: Derwood L. Littlefield  
Title: Managing Member

STATE OF ALABAMA  
COUNTY OF LAUDERDALE

I, the undersigned Notary Public, in and for said County in said State, hereby certify that **EUGENE R. SAK**, as Manager of **SAK MARINE CO., LLC** whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily in such capacity.

Given under my hand this 23 day of August, 2012.

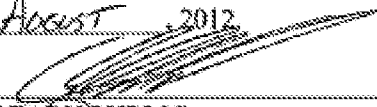
  
NOTARY PUBLIC  
My Commission Expires: May 30, 2015

[NOTARIAL SEAL]

STATE OF Georgia  
COUNTY OF Spaldon

I, the undersigned Notary Public, in and for said County in said State, hereby certify that **DERWOOD L. LITTLEFIELD**, as Managing Member of **RECREATION UNLIMITED, LLC**, a Georgia limited liability company whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily in such capacity.

Given under my hand this 23 day of August, 2012.

  
NOTARY PUBLIC  
My Commission Expires: Nov 15, 2015

[NOTARIAL SEAL]

