

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM477907

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Obsidian Branded Properties, LLC		04/11/2017	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	Grand Sports Management LLC		
Street Address:	107 Grand Street		
Internal Address:	7th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10013		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Serial Number:	73815090	HOOP IT UP	
Serial Number:	74386450	HOOP-IT-UP	
Serial Number:	75768419	LET IT FLY	
Serial Number:	77450862	KICK IT	
Serial Number:	77468252	KICK IT 3V3 SOCCER	
Serial Number:	78897901	ROUNDBALL RUCKUS	
Serial Number:	86365219	#1 ULTIMATE FIELD DAY	
Serial Number:	86365279	USA SPORTS FESTIVAL CELEBRATION OF SPORT	
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:	18888312480		
Email:	chrisb@grandsportsmgmt.com		
Correspondent Name:	Grand Sports Management LLC		
Address Line 1:	107 Grand Street, 7th Floor		
Address Line 4:	New York, NEW YORK 10013		
NAME OF SUBMITTER:	Christopher C Brown		

OP \$215.00 73815090

SIGNATURE:	/chrisbrown/
DATE SIGNED:	06/13/2018
Total Attachments: 52 source=GSM_Complete_Agreement_41118#page1.tif source=GSM_Complete_Agreement_41118#page2.tif source=GSM_Complete_Agreement_41118#page3.tif source=GSM_Complete_Agreement_41118#page4.tif source=GSM_Complete_Agreement_41118#page5.tif source=GSM_Complete_Agreement_41118#page6.tif source=GSM_Complete_Agreement_41118#page7.tif source=GSM_Complete_Agreement_41118#page8.tif source=GSM_Complete_Agreement_41118#page9.tif source=GSM_Complete_Agreement_41118#page10.tif source=GSM_Complete_Agreement_41118#page11.tif source=GSM_Complete_Agreement_41118#page12.tif source=GSM_Complete_Agreement_41118#page13.tif source=GSM_Complete_Agreement_41118#page14.tif source=GSM_Complete_Agreement_41118#page15.tif source=GSM_Complete_Agreement_41118#page16.tif source=GSM_Complete_Agreement_41118#page17.tif source=GSM_Complete_Agreement_41118#page18.tif source=GSM_Complete_Agreement_41118#page19.tif source=GSM_Complete_Agreement_41118#page20.tif source=GSM_Complete_Agreement_41118#page21.tif source=GSM_Complete_Agreement_41118#page22.tif source=GSM_Complete_Agreement_41118#page23.tif source=GSM_Complete_Agreement_41118#page24.tif source=GSM_Complete_Agreement_41118#page25.tif source=GSM_Complete_Agreement_41118#page26.tif source=GSM_Complete_Agreement_41118#page27.tif source=GSM_Complete_Agreement_41118#page28.tif source=GSM_Complete_Agreement_41118#page29.tif source=GSM_Complete_Agreement_41118#page30.tif source=GSM_Complete_Agreement_41118#page31.tif source=GSM_Complete_Agreement_41118#page32.tif source=GSM_Complete_Agreement_41118#page33.tif source=GSM_Complete_Agreement_41118#page34.tif source=GSM_Complete_Agreement_41118#page35.tif source=GSM_Complete_Agreement_41118#page36.tif source=GSM_Complete_Agreement_41118#page37.tif source=GSM_Complete_Agreement_41118#page38.tif source=GSM_Complete_Agreement_41118#page39.tif source=GSM_Complete_Agreement_41118#page40.tif source=GSM_Complete_Agreement_41118#page41.tif source=GSM_Complete_Agreement_41118#page42.tif source=GSM_Complete_Agreement_41118#page43.tif source=GSM_Complete_Agreement_41118#page44.tif	

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ASSET PURCHASE AGREEMENT

between

OBSIDIAN BRANDED PROPERTIES, LLC

and

GRAND SPORTS MANAGEMENT LLC

Dated as of April 3, 2017

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ASSET PURCHASE AGREEMENT

ASSET PURCHASE AGREEMENT (this “**Agreement**”) dated April 3, 2017,

(a) Obsidian Branded Properties, LLC, a New York limited liability company doing business as North American Sports Group (“**Seller**”); and

(b) Grand Sports Management LLC, a Delaware limited liability company (“**Buyer**”).

Each of Buyer and Seller are sometimes referred to herein individually as a “**Party**” and collectively, as the “**Parties**.”

PRELIMINARY STATEMENTS

1. Seller is in the business of owning, operating and/or managing branded properties including small-sided youth-focused sporting events; customized experiential events; and, marketing services that promote its client’s businesses (the “**Business**”).

2. Seller wishes to sell, and Buyer wishes to purchase and assume from Seller, certain specified assets, and liabilities, of the Business, as more specifically set forth herein, subject to the terms and conditions specified in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I DEFINITIONS

The following terms have the meanings specified or referred to in this Article I:

“**Action**” means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the preamble.

“**Assets**” means any Permit, Contract, property or right that is owned by the Seller or obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise that is owed to the Seller. Assets shall include Intellectual Property Assets.

“Assignment and Assumption Agreement” has the meaning set forth in Section 3.02(a)(ii).

“Assigned Assets” means the Assets set forth on Schedule A hereto.

“Assumed Contracts” means the Contracts set forth on Schedule B hereto.

“Assumed Liabilities” means the Liabilities set forth on Schedule C hereto.

“Assigned Permits” means those Permits specified on Schedule A.

“Assigned Policies” means the Insurance Policies specified on Schedule [A]/[B].

“Bill of Sale” has the meaning set forth in Section 3.02(a)(i).

“Business” has the meaning set forth in the preliminary statements.

“Business Day” means any day except Saturday, Sunday or any other day on which commercial banks located in New York are authorized or required by Law to be closed for business.

“Buyer” has the meaning set forth in the preamble.

“Buyer Indemnitees” has the meaning set forth in Section 8.02.

“Closing” has the meaning set forth in Section 3.01.

“Closing Date” has the meaning set forth in Section 3.01.

“Code” means the Internal Revenue Code of 1986, as amended.

“Consented Agreements” means those Assumed Contracts denoted as such on Schedule B for which consents to assignment have been executed.

“Contracts” means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures, venue agreements, host agreements, and all other agreements, commitments and legally binding arrangements, whether written or oral.

“Disclosure Schedules” means the Disclosure Schedules delivered by Seller concurrently with the execution and delivery of this Agreement.

“Dollars” or **“\$”** means the lawful currency of the United States.

“Encumbrance” means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.

“Excluded Assets” means any Assets other than the Assigned Assets or Assumed Contracts, including but not limited to those Assets specified on Schedule D hereto.

“Excluded Liabilities” means any Liabilities other than the Assumed Liabilities.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

“Governmental Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

“Indemnified Party” has the meaning set forth in Section 8.04.

“Indemnifying Party” has the meaning set forth in Section 8.04.

“Insurance Policies” has the meaning set forth in Section 4.09.

“Intellectual Property” means all of the following and similar intangible property and related proprietary rights, interests and protections, however arising, pursuant to the Laws of any jurisdiction throughout the world: (a) trademarks, service marks, trade names, brand names, logos, trade dress and other proprietary indicia of goods and services, whether registered or unregistered, and all registrations and applications for registration of such trademarks, including intent-to-use applications, all issuances, extensions and renewals of such registrations and applications and the goodwill connected with the use of and symbolized by any of the foregoing (collectively, the **“Trademarks”**); (b) internet domain names, whether or not trademarks, registered in any top-level domain by any authorized private registrar or Governmental Authority; (c) original works of authorship in any medium of expression, whether or not published, all copyrights (whether registered or unregistered), all registrations and applications for registration of such copyrights, and all issuances, extensions and renewals of such registrations and applications; (d) confidential information, formulas, designs, devices, technology, know-how, research and development, inventions, methods, processes, compositions and other trade secrets, whether or not patentable; (e) patented and patentable designs and inventions, all design, plant and utility patents, letters patent, utility models, pending patent applications and provisional applications and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations and renewals of such patents and applications; and (f) all rights to sue and recover and retain damages, costs and attorneys’ fees for past, present and future infringement and any other rights relating to any of the foregoing.

“Intellectual Property Assets” means all Intellectual Property that is owned by Seller and used in or necessary for the conduct of the Business as currently conducted.

“Intellectual Property Assignments” has the meaning set forth in Section 3.02(a)(iii).

“Intellectual Property Licenses” means all licenses, sublicenses and other agreements by or through which other Persons, including Seller’s Affiliates, grant Seller exclusive or non-exclusive rights or interests in or to any Intellectual Property that is used in or necessary for the conduct of the Business as currently conducted.

“Intellectual Property Registrations” means all Intellectual Property Assets that are subject to any issuance, registration, application or other filing by, to or with any Governmental Authority or authorized private registrar in any jurisdiction, including registered trademarks, domain names and copyrights, issued and reissued patents and pending applications for any of the foregoing.

“Knowledge of Seller or Seller’s Knowledge” or any other similar knowledge qualification, means the actual knowledge of any of the members of Seller, after due inquiry.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

“Liabilities” means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.

“Losses” means losses, damages, liabilities, deficiencies, Actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys’ fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; provided, however, that “Losses” shall not include punitive, consequential, incidental or indirect damages.

“Material Contracts” has the meaning set forth in Section 4.04(a).

“Ordinary Course of Business” means the ordinary course of business of the Business consistent with past custom and practice (including with respect to quantity and frequency) and taken in the ordinary course of the normal, day-to-day operations of Seller.

“Permits” means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

“Permitted Encumbrances” has the meaning set forth in Section 4.05.

“Person” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

“Purchased Assets” has the meaning set forth in Section 2.01.

“Releases” means the releases and UCC-3 termination statements with regard to the Purchased Assets as specified on Schedule E hereto.

“**Representative**” means, with respect to any Person, any and all managers, directors, officers, employees, consultants, financial advisors, legal counsel, accountants and other agents of such Person.

“**Seller**” has the meaning set forth in the preamble.

“**Taxes**” means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, documentary, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

“**Tax Return**” means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

“**Third Party Claim**” has the meaning set forth in Section 8.04(a).

“**Transaction Documents**” means this Agreement, the Bill of Sale, the Assignment and Assumption Agreement, Intellectual Property Assignments and the other agreements, instruments and documents required to be delivered at the Closing.

ARTICLE II PURCHASE AND SALE

Section 2.01 Purchase and Sale of Assets. Subject to the terms and conditions set forth herein, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of any Encumbrances other than Permitted Encumbrances, all of Seller’s right, title and interest in, to and under the Assumed Contracts and the Assigned Assets (collectively, the “**Purchased Assets**”).

Section 2.02 Excluded Assets. The Purchased Assets shall not include the Excluded Assets..

Section 2.03 [RESERVED].

Section 2.04 Assumed Liabilities. Subject to the terms and conditions set forth herein, Buyer shall assume and agree to pay, perform and discharge only the Assumed Liabilities, and no other Liabilities.

Section 2.05 Excluded Liabilities. Notwithstanding the provisions of Section 2.04 or any other provision in this Agreement to the contrary, Buyer shall not assume and shall not be responsible to pay, perform or discharge any Excluded Liabilities of Seller or any of its Affiliates. Seller shall, and shall cause each of its Affiliates to, pay and satisfy in due course all Excluded Liabilities which they are obligated to pay and satisfy.

Section 2.06 Purchase Price. In consideration of the sale and purchase of the Purchased Assets, Buyer shall be responsible for the Assumed Liabilities of Section 2.04 (the “**Purchase Price**”).

ARTICLE III CLOSING

Section 3.01 Closing. Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the “**Closing**”) shall take place remotely via electronic exchange of documents and signatures at 10:00 am Eastern Time on April 5, 2017 or at such other time, date or place as Seller and Buyer may mutually agree upon in writing. The date on which the Closing is to occur is herein referred to as the “**Closing Date**.”

Section 3.02 Closing Deliverables.

(a) At the Closing, unless otherwise waived by Buyer in its sole discretion, Seller shall deliver to Buyer the following:

(i) a bill of sale in the form of Exhibit A hereto (the “**Bill of Sale**”) and duly executed by Seller, effecting the sale by Seller to Buyer of the Purchased Assets;

(ii) an assignment and assumption agreement in the form of Exhibit B hereto (the “**Assignment and Assumption Agreement**”) and duly executed by Seller, effecting the assignment by Seller and assumption by Buyer of the Assumed Liabilities;

(iii) one or more assignments in the form of Exhibit C hereto (the “**Intellectual Property Assignments**”) and duly executed by Seller, transferring all of Seller’s right, title and interest in and to the Intellectual Property Assets to Buyer;

(iv) the Releases in the form of Exhibit D hereto, duly executed by Seller and, as applicable in the reasonable opinion of the Buyer, each counterparty to the Assumed Liabilities;

(v) a copy of a duly executed consent of the landlord for each of the Assumed Contracts that are real estate leases;

(vi) a duly executed counterpart to the Assignment and Assumption Agreement;

(vii) duly executed consents to assignment, in a form acceptable to Buyer in its sole discretion, for the Consented Contracts; and

(viii) such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement.

- (b) At the Closing, Buyer shall deliver to Seller the following:
- (i) the Bill of Sale duly executed by Buyer;
 - (ii) a duly executed counterpart to the Assignment and Assumption Agreement; and
 - (iii) confirmation reasonably satisfactory to Seller that Buyer has either paid or contractually assumed the Assumed Liabilities.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Except as set forth in the correspondingly numbered Section of the Disclosure Schedules, Seller represents and warrants to Buyer that the statements contained in this Article IV are true and correct as of the date hereof.

Section 4.01 Organization of Seller. Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of the state of its formation and has full limited liability company power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on the Business as currently conducted. The complete legal name of Seller is as set forth in the preamble.

Section 4.02 Authority of Seller. Seller has full limited liability company power and authority to enter into this Agreement and the other Transaction Documents to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Seller of this Agreement and any other Transaction Document to which it is a party, the performance of its obligations hereunder and thereunder and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all requisite action on its part. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Agreement constitutes a valid and legally binding obligation of Seller enforceable against Seller in accordance with its terms. When each other Transaction Document to which Seller is or will be a party has been duly executed and delivered by Seller (assuming due authorization, execution and delivery by each other party thereto), such Transaction Document will constitute a valid and legally binding obligation of Seller enforceable against it in accordance with its terms.

Section 4.03 No Conflicts; Consents. The execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the articles of organization, operating agreement or other organizational documents of the Company; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Seller, the Business or the Purchased Assets; (c) except as set forth in Section 4.03 of the Disclosure Schedules, require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any party the right to accelerate, terminate, modify or cancel any Contract or Permit to

which Seller is a party or by which Seller or the Business is bound or to which any of the Purchased Assets are subject (including any Assumed Contract); or (d) result in the creation or imposition of any Encumbrance other than Permitted Encumbrances on the Purchased Assets.

Section 4.04 Material Contracts.

(a) Section 4.04(a) of the Disclosure Schedules lists each of the Contracts by which any of the Purchased Assets are bound or affected (such Contracts, together with all Contracts relating to Intellectual Property set forth in Section 4.06(c) and Section 4.06(e) of the Disclosure Schedules, being “**Material Contracts**”).

(b) Each Material Contract is valid and binding on Seller in accordance with its terms and is in full force and effect. Neither Seller nor, to Seller’s Knowledge, any other party thereto is in breach of or default under (or is alleged to be in breach of or default under), or has provided or received any notice of any intention to terminate, any Material Contract. To the Seller’s Knowledge, no event or circumstance has occurred that, with notice or lapse of time or both, would constitute an event of default under any Material Contract or result in a termination thereof or would cause or permit the acceleration or other changes of any right or obligation or the loss of any benefit thereunder. Complete and correct copies of each Material Contract (including all modifications, amendments and supplements thereto and waivers thereunder) have been made available to Buyer. There are no material disputes pending or, to the Seller’s Knowledge, threatened under any Contract included in the Purchased Assets.

Section 4.05 Title to Purchased Assets. Seller has good and valid title to, or a valid license or leasehold interest in, all of the Purchased Assets. All such Purchased Assets (including leasehold interests) are free and clear of Encumbrances except for the following (collectively referred to as “**Permitted Encumbrances**”):

(a) those items set forth in Section 4.05 of the Disclosure Schedules;

(b) liens for Taxes not yet due and payable or being contested in good faith by appropriate procedures and for which there are adequate accruals or reserves on the Balance Sheet; or

(c) mechanics’, carriers’, workmen’s, repairmen’s or other like liens arising or incurred in the ordinary course of business consistent with past practice or amounts that are not delinquent and which are not, individually or in the aggregate, material to the Business or the Purchased Assets.

Section 4.06 Intellectual Property.

(a) Section 4.06(a) of the Disclosure Schedules lists all (i) Intellectual Property Registrations and (ii) Intellectual Property Assets that are not registered but that are material to the operation of the Business. All required filings and fees related to the Intellectual Property Registrations have been timely filed with and paid to the relevant Governmental Authorities and authorized registrars, and all Intellectual Property Registrations are otherwise in good standing.

(b) Except as set forth in Section 4.06(b) of the Disclosure Schedules, Seller owns, exclusively or jointly with other Persons, all right, title and interest in and to the Intellectual Property Assets, free and clear of Encumbrances. Seller is in full compliance with all legal requirements applicable to the Intellectual Property Assets and Seller's ownership and use thereof.

(c) Section 4.06(c) of the Disclosure Schedules lists all Intellectual Property Licenses. Seller has provided Buyer with true and complete copies of all such Intellectual Property Licenses. To the Knowledge of Seller: (i) all such Intellectual Property Licenses are valid, binding and enforceable between Seller and the other parties thereto, and (ii) Seller and such other parties are in full compliance with the terms and conditions of such Intellectual Property Licenses.

(d) The Intellectual Property Assets and Intellectual Property Licenses as currently owned, licensed or used by Seller, and the conduct of the Business as currently conducted by Seller have not, do not and, to the Knowledge of Seller, will not infringe, violate or misappropriate the Intellectual Property of any Person. Seller has not received any communication, and no Action has been instituted, settled or, to Seller's Knowledge, threatened that alleges any such infringement, violation or misappropriation, and none of the Intellectual Property are subject to any outstanding Governmental Order.

(e) Section 4.06(e) of the Disclosure Schedules lists all licenses, sublicenses and other agreements pursuant to which Seller grants rights or authority to any Person with respect to any Intellectual Property Assets or Intellectual Property Licenses. Seller has provided Buyer with true and complete copies of all such agreements. All such agreements are valid, legally binding and enforceable between Seller and the other parties thereto, and Seller and such other parties are in full compliance with the terms and conditions of such agreements. No Person has infringed, violated or misappropriated, or is infringing, violating or misappropriating, any Intellectual Property Assets.

Section 4.07 Legal Proceedings; Governmental Orders.

(a) Other than as disclosed on Section 4.07 of the Disclosure Schedule, there are no Actions pending or, to Seller's Knowledge, threatened against or by Seller (i) relating to or affecting the Business, the Purchased Assets or the Assumed Liabilities; or (ii) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. To Seller's Knowledge, no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.

(b) There are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against, relating to or affecting the Business.

Section 4.08 Taxes and Tax Returns.

Seller has not ever been a party to a Tax sharing agreement or any other agreement to indemnify any Person for Tax liability (other than a lease, license or other agreement the principal subject of which is not Tax). Except as set forth on Section 4.08 of the Disclosure Schedules, Seller has withheld and paid all material Taxes required to have been withheld and paid in connection with amounts paid to any employee, independent contractor agent, shareholder, member, manager or other Person for all periods for which the statutory period of limitations for

the assessment of such Tax has not yet expired. Seller has not made an election to be treated as an association for U.S. federal income tax purposes.

(a) No claim has been made by any Governmental Authority in any jurisdiction where Seller does not file Tax Returns that it is, or may be, subject to Tax by that jurisdiction.

(b) Except as set forth on Section 4.08(c) of the Disclosure Schedules, there are no Encumbrances for Taxes, pending or threatened, upon the assets of Seller, other than Permitted Encumbrances.

(c) Seller is not a party to, or bound by, any closing agreement or offer in compromise with any Governmental Body.

(d) Seller is not a party to any administrative action by any Governmental Body related to any Taxes and to the Knowledge of Seller there are no pending or threatened actions by any Governmental Body in respect of any Taxes.

(e) Seller is not, and has not been, a party to, or a promoter of, a "reportable transaction" within the meaning of Section 6707A(c)(1) of the Code and Treasury Regulations Section 1.60114(b).

Section 4.09 Insurance. Section 4.09 of the Disclosure Schedules sets forth a true and complete list of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workers' compensation, vehicular, directors' and officers' liability, fiduciary liability and other casualty and property insurance maintained by Seller or its Affiliates relating to the assets, business, operations, employees, officers and directors of the Company and which material to the operation of the Business (collectively, the "**Insurance Policies**") and true and complete copies of such Insurance Policies have been made available to Buyer. Section 4.09 of the Disclosure Schedules specifies those Insurance Policies which are assignable (the "**Assigned Policies**"). Neither the Seller nor any of its Affiliates has received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any of the Assigned Policies. All premiums due on such Assigned Policies have either been paid or, if due and payable prior to Closing, will be paid prior to Closing in accordance with the payment terms of each Insurance Policy. All such Assigned Policies (a) are valid and binding in accordance with their terms; (b) are provided by carriers who are financially solvent; and (c) have not been subject to any lapse in coverage. Except as set forth on Section 4.09 of the Disclosure Schedules, there are no claims related to Business pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. None of Seller or any of its Affiliates is in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any such Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by Persons conducting a business similar to the Business and are sufficient for compliance with all applicable Laws and Contracts to which the Seller is a party or by which it is bound.

Section 4.10 Compliance With Laws; Permits.

(a) Except as set forth in Section 4.10(a) of the Disclosure Schedules, the Company has complied, and is now complying, with all Laws applicable to the Business.

(b) All Permits required for the Seller to conduct the Business have been obtained by it and are valid and in full force and effect. All fees and charges with respect to the Assigned Permits as of the date hereof have been paid in full. Section 4.10(b) of the Disclosure Schedules lists all current Assigned Permits issued to the Seller, including the names of the Assigned Permits and their respective dates of issuance and expiration. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Assigned Permit set forth in Section 4.10(b) of the Disclosure Schedules.

Section 4.11 Employment Matters.

(a) The Seller is not, and has not been for the past 3 years, a party to, bound by, or negotiating any collective bargaining agreement or other Contract with a union, works council or labor organization.

(b) To the extent applicable, the Seller has complied in all material respects with the WARN Act, and it has no plans to undertake any action in the future that would trigger the WARN Act.

Section 4.12 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Seller.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to Seller that the statements contained in this Article V are true and correct as of the date hereof.

Section 5.01 Organization of Buyer. Buyer is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Delaware.

Section 5.02 Authority of Buyer. Buyer has full limited liability company power and authority to enter into this Agreement and the other Transaction Documents to which Buyer is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Buyer of this Agreement and any other Transaction Document to which Buyer is a party, the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly authorized by all requisite limited liability company action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a valid and legally binding obligation of Buyer enforceable against Buyer in accordance with its terms. When each other Transaction Document to which Buyer is or will be a party has been duly executed and delivered by Buyer (assuming due authorization, execution and delivery by each other party thereto), such Transaction Document will constitute a valid and legally binding obligation of Buyer enforceable against it in accordance with its terms.

Section 5.03 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Buyer.

Section 5.04 Legal Proceedings. There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or any Affiliate of Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.

ARTICLE VI CLOSING CONDITIONS

Section 6.01 Buyer's Obligation to Close. Buyer's obligations under this Agreement are conditioned upon the satisfaction or completion of the following conditions on or prior to Closing.

(a) Buyer shall have performed and completed a legal and financial due diligence review of the Business, and shall be satisfied with the scope and results of such review in Buyer's sole discretion.

(b) The representations and warranties of Seller contained in this Agreement, in any Transaction Document and in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement will be true at and as of Closing as if such representations and warranties were made at and as of such time.

(c) Seller shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date; provided, that, with respect to agreements, covenants and conditions that are qualified by materiality, Seller shall have performed such agreements, covenants and conditions, as so qualified, in all respects.

(d) No Action shall have been commenced against Buyer, Seller or the Business, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.

(e) All necessary approvals, consents and waivers shall have been received, and executed counterparts thereof shall have been delivered to Buyer at or prior to the Closing.

(f) From the date of this Agreement, there shall not have occurred any material adverse change in the Business, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a material adverse change in the Business.

(g) The Transaction Documents (other than this Agreement) shall have been executed and delivered by the parties thereto and true and complete copies thereof shall have been delivered to Buyer.

(h) Buyer shall have received a certificate, dated the Closing Date and signed by a duly authorized officer of Seller, that each of the conditions set forth in Section 6.01(b) and Section 6.01(c) have been satisfied.

(i) Dan Cramer, Bryce Thornberg, Dave Acker, and Mike Hix shall have accepted offers of employment with Buyer.

(j) During the period commencing upon the execution and delivery of this Agreement and ending upon the Closing, the Company has conducted the Business in accordance with Section 7.08.

Section 6.02 Seller's Obligation to Close. Seller's obligations under this Agreement are conditioned upon the satisfaction or completion of the following conditions on or prior to Closing.

(a) Buyer's representations and warranties contained in any Transaction Document and in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement will be true at and as of Closing as if such representations and warranties were made at and as of such time.

(b) Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date; provided, that, with respect to agreements, covenants and conditions that are qualified by materiality, Buyer shall have performed such agreements, covenants and conditions, as so qualified, in all respects.

(c) No Action shall have been commenced against Buyer, Seller or the Business, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.

(d) Buyer shall have made payments to Aliya Nelson (\$5684.05), Soyini Chan Shue (\$5,000.00), and NBS & Associates (\$7,025.00).

(e) All necessary approvals, consents and waivers shall have been received, and executed counterparts thereof shall have been delivered to Seller at or prior to the Closing.

(f) The Transaction Documents (other than this Agreement) shall have been executed and delivered by the parties thereto and true and complete copies thereof shall have been delivered to Seller.

ARTICLE VII COVENANTS

Section 7.01 Employees and Employee Benefits.

(a) Other than as set forth on Schedule 7.01(a), Seller shall be solely responsible, and Buyer shall have no obligations whatsoever for, any compensation or other amounts payable to any current or former employee, officer, manager, director, independent contractor or consultant of the Business, including, without limitation, hourly pay, commission, bonus, salary, accrued vacation, fringe, pension or profit sharing benefits or severance pay for any period relating to the service with Seller or any of its Affiliates at any time on or prior to the Closing Date and Seller and/or its Affiliates, as applicable, shall pay all such amounts to all entitled persons as and when due, except those disclosed commissions payable, which shall be paid by Buyer.

(b) Seller shall remain solely responsible for the satisfaction of all claims for medical, dental, life insurance, health accident or disability benefits brought by or in respect of current or former employees, officers, managers, directors, independent contractors or consultants of the Business or the spouses, dependents or beneficiaries thereof, which claims relate to events occurring on or prior to the Closing Date. Seller also shall remain solely responsible for all worker's compensation claims of any current or former employees, officers, managers, directors, independent contractors or consultants of the Business which relate to events occurring on or prior to the Closing Date. Seller shall pay, or cause to be paid, all such amounts to the appropriate persons as and when due, except those premiums payable for such benefits and insurance as disclosed by Seller which shall be paid by Buyer.

Section 7.02 Confidentiality. From and after the Closing, Seller shall hold, and shall use its reasonable best efforts to cause its Representatives to hold, in confidence any and all information, whether written or oral, concerning the Business, except to the extent that Seller can show that such information (a) is generally available to and known by the public through no fault of Seller or its Representatives; or (b) is lawfully acquired by Seller, or its respective Representatives from and after the Closing from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. If Seller or its respective Representatives are compelled to disclose any information by judicial or administrative process or by other requirements of Law, Seller shall promptly notify Buyer in writing and shall disclose only that portion of such information which Seller is advised by its counsel is legally required to be *disclosed, provided that* Seller shall, at Buyer's sole expense, use reasonable best efforts to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

Section 7.03 Public Announcements. Unless otherwise required by applicable Law (based upon the advice of counsel), no party to this Agreement shall make any public announcements in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other party (which consent shall not be unreasonably withheld or delayed), and the parties shall cooperate as to the timing and contents of any such announcement.

Section 7.04 Bulk Sales Laws. The parties hereby waive compliance with the provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction that may otherwise be applicable with respect to the sale of any or all of the Purchased Assets to Buyer; it being understood that any Liabilities arising out of the failure of Seller to comply with the requirements and provisions of any bulk sales, bulk transfer or similar Laws of any jurisdiction which would not otherwise constitute Assumed Liabilities shall be treated as Excluded Liabilities.

Section 7.05 Receivables. From and after the Closing, if Seller or any of its Affiliates receives or collects any funds relating to any Accounts Receivable or any other Purchased Asset, Seller or its Affiliate shall remit such funds to Buyer within five (5) Business Days after its receipt thereof. From and after the Closing, if Buyer or its Affiliate receives or collects any funds relating to any Excluded Asset, Buyer or its Affiliate shall remit any such funds to Seller within five (5) Business Days after its receipt thereof.

Section 7.06 Transfer Taxes. All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the other Transaction Documents (including any real property transfer Tax and any other similar Tax) shall be borne and paid by Buyer when due. Buyer shall, at its own expense, timely file any Tax Return or other document with respect to such Taxes or fees (and Seller shall cooperate with respect thereto as necessary).

Section 7.07 Transition Services. For the ninety (90) day period following the Closing, Seller shall provide to Buyer the services set forth on Schedule 7.07 in consideration of the compensation set forth on such schedule.

Section 7.08 Conduct of Business. From the date hereof through the Closing, except as disclosed on Schedule 7.08 or otherwise provided for in, or contemplated by, this Agreement, and except as consented to or approved by Buyer in writing, which approval shall not unreasonably be withheld, Seller shall:

(a) operate in the Ordinary Course of Business, including, without limitation, pay expenses of the Business and utilize sponsorship monies for costs associated with the event(s) being sponsored;

(b) except in the Ordinary Course of Business or as otherwise provided for in or contemplated by this Agreement, not (i) sell, transfer or otherwise dispose of (including by license or other similar arrangement) any of the Purchased Assets (other than the sale of inventories in the Ordinary Course of Business), (ii) create any new Encumbrance on any of the Purchased Assets (other than Permitted Encumbrances), (iii) enter into any joint venture, partnership or other similar arrangement, (iv) make a distribution to a member of the Company, or (v) pay any obligations owed to a related-party before obligations owed to a third-party; and

(c) not agree to take any action prohibited by this Section 7.08.

Section 7.09 Further Assurances. Following the Closing, each of the parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably

required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Documents.

ARTICLE VIII INDEMNIFICATION

Section 8.01 Survival. Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing and shall remain in full force and effect until the date that is eighteen months from the Closing Date; provided, that the representations and warranties in Section 4.01, Section 4.02, Section 4.05, Section 4.09, Section 5.01, Section 5.02 and Section 5.03 shall survive indefinitely. All covenants and agreements of the parties contained herein shall survive the Closing indefinitely or for the period explicitly specified therein. Notwithstanding the foregoing, any claims asserted in good faith with reasonable specificity (to the extent known at such time) and in writing by notice from the non-breaching party to the breaching party prior to the expiration date of the applicable survival period shall not thereafter be barred by the expiration of the relevant representation or warranty and such claims shall survive until finally resolved.

Section 8.02 Indemnification By Seller. Seller shall indemnify and defend each of Buyer and its Affiliates and their respective Representatives (collectively, the “**Buyer Indemnitees**”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, Buyer Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Seller contained in this Agreement, the other Transaction Documents or in any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Seller pursuant to this Agreement, the other Transaction Documents or any certificate or instrument delivered by or on behalf of Seller pursuant to this Agreement;

(c) any Excluded Asset or any Excluded Liability; or

(d) any Third Party Claim based upon, resulting from or arising out of the business, operations, properties, assets or obligations of Seller or any of its Affiliates conducted, existing or arising on or prior to the Closing.

Section 8.03 Indemnification by Buyer. Buyer shall indemnify and defend Seller and its Affiliates and their respective Representatives (collectively, the “**Seller Indemnitees**”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, Seller Indemnitees based upon, arising out of, with respect to or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties of Buyer contained in this Agreement, the other Transaction Documents or in any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement, the other Transaction Documents or any certificate or instrument delivered by or on behalf of Buyer pursuant to this Agreement; or

(c) any Third Party Claim based upon, resulting from or arising out of the breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to an Assumed Contract or any of the Assumed Liabilities relating to the time period after the Closing.

Section 8.04 Indemnification Procedures. The party making a claim under this Article VIII is referred to as the “Indemnified Party,” and the party against whom such claims are asserted under this Article VIII is referred to as the “**Indemnifying Party.**”

(a) Third Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a party to this Agreement or a Representative of the foregoing (a “**Third Party Claim**”) against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than thirty (30) calendar days after receipt of such notice of such Third Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except and only to the extent that the Indemnifying Party forfeits rights or defenses by reason of such failure. Such notice by the Indemnified Party shall describe the Third Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party, to assume the defense of any Third Party Claim at the Indemnifying Party’s expense and by the Indemnifying Party’s own counsel, and the Indemnified Party shall cooperate in good faith in such defense; provided, that such Indemnifying Party shall not have the right to defend or direct the defense of any such Third Party Claim that (i) is asserted directly by or on behalf of a Person that is a supplier or client of the Business, or (ii) seeks an injunction or other equitable relief against the Indemnified Party. In the event that the Indemnifying Party assumes the defense of any Third Party Claim, subject to Section 8.04(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third Party Claim with counsel selected by it subject to the Indemnifying Party’s right to control the defense thereof. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, provided, that if in the reasonable opinion of counsel to the Indemnified

Party, (A) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party; or (B) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and expenses of counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party determines counsel is required. If the Indemnifying Party elects not to compromise or defend such Third Party Claim, fails to promptly notify the Indemnified Party in writing of its election to defend as provided in this Agreement, or fails to diligently prosecute the defense of such Third Party Claim, the Indemnified Party may, subject to Section 8.04(b), pay, compromise, defend such Third Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third Party Claim. Seller and Buyer shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim, including making available (subject to the provisions of Section 7.02) records relating to such Third Party Claim and furnishing, without expense (other than reimbursement of actual out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third Party Claim.

(b) Settlement of Third Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not enter into settlement of any Third Party Claim without the prior written consent of the Indemnified Party, except as provided in this Section 8.04(b). If a firm offer is made to settle a Third Party Claim without leading to liability or the creation of a financial or other obligation on the part of the Indemnified Party and provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third Party Claim and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give written notice to that effect to the Indemnified Party. If the Indemnified Party fails to consent to such firm offer within ten (10) days after its receipt of such notice, the Indemnified Party may continue to contest or defend such Third Party Claim and in such event, the maximum liability of the Indemnifying Party as to such Third Party Claim shall not exceed the amount of such settlement offer. If the Indemnified Party fails to consent to such firm offer and also fails to assume defense of such Third Party Claim, the Indemnifying Party may settle the Third Party Claim upon the terms set forth in such firm offer to settle such Third Party Claim. If the Indemnified Party has assumed the defense pursuant to Section 8.04(a), it shall not agree to any settlement without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed).

Section 8.05 Certain Limitations. The party making a claim under this Article VIII is referred to as the “**Indemnified Party**,” and the party against whom such claims are asserted under this Article VIII is referred to as the “**Indemnifying Party**.” The indemnification provided for in Section 8.02 and Section 8.03 shall be subject to the following limitations:

(a) The Indemnifying Party shall not be liable to the Indemnified Party for indemnification under Section 8.02(a) or Section 8.03(a), as the case may be, until the aggregate amount of all Losses in respect of indemnification under Section 8.02(a) or Section 8.03(a) exceeds \$10,000 (the “**Deductible**”), in which event the Indemnifying Party shall only be required to pay or be liable for Losses in excess of the Deductible.

(b) The aggregate amount of all Losses for which an Indemnifying Party shall be liable pursuant to Section 8.02(a) or Section 8.03(a), as the case may be, shall not exceed \$400,000.

(c) Payments by an Indemnifying Party pursuant to Section 8.02 or Section 8.03 in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received or reasonably expected to be received by the Indemnified Party in respect of any such claim. The Indemnified Party shall use its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses prior to seeking indemnification under this Agreement.

(d) Payments by an Indemnifying Party pursuant to Section 8.02 or Section 8.03 in respect of any Loss shall be reduced by an amount equal to any Tax benefit realized or reasonably expected to be realized as a result of such Loss by the Indemnified Party.

(e) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple.

(f) Each Indemnified Party shall take, and cause its Affiliates to take, all reasonable steps to mitigate any Loss upon becoming aware of any event or circumstance that would be reasonably expected to, or does, give rise thereto, including incurring costs only to the minimum extent necessary to remedy the breach that gives rise to such Loss.

Section 8.06 Payments. Once a Loss is agreed to by the Indemnifying Party or finally adjudicated to be payable pursuant to this Article VIII, the Indemnifying Party shall satisfy its obligations within fifteen (15) Business Days of such final, non-appealable adjudication by wire transfer of immediately available funds. The parties hereto agree that should an Indemnifying Party not make full payment of any such obligations within such fifteen (15) Business Day period, any amount payable shall accrue interest from and including the date of agreement of the Indemnifying Party or final, non-appealable adjudication to but excluding the date such payment has been made at a rate per annum equal to eighteen percent (18%). Such interest shall be calculated daily on the basis of a 365-day year and the actual number of days elapsed, without compounding. Notwithstanding anything to the contrary in this Agreement, in the event that Seller has not made full payment in full satisfaction of its indemnification obligations, Buyer shall have the right, but not the obligation, to offset any such amounts owed, including, without limitation, accrued and unpaid interest thereon, against a Revenue Share Payment.

ARTICLE IX MISCELLANEOUS

Section 9.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby

shall be paid by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 9.02 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission and receipt) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (d) on the third (3rd) day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 9.02):

If to Seller: Obsidian Branded Properties, LLC
315 Madison Avenue, Suite 901
New York, NY 10017
Attention: Aliya Nelson
E-mail: anelson@obsidianlegacy.com

If to Buyer: Grand Sports Management LLC
107 Grand Street
New York, NY 10013
Attention: Matthew Novogratz
E-mail: matthew.novogratz@gmail.com

With a copy to:
Duane Morris LLP
One Riverfront Plaza
1037 Raymond Boulevard, Suite 1800
Newark, NJ 07102-5429
Attention: Dean Colucci
E-mail: dmcolucci@duanemorris.com

Section 9.03 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive and (c) the words “herein” “hereof” “hereby” “hereto” and “hereunder” refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (i) to Articles, Sections, Disclosure Schedules and Exhibits mean the Articles and Sections of, and Disclosure Schedules and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Disclosure

Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

Section 9.04 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 9.05 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 9.06 Entire Agreement. This Agreement and the other Transaction Documents constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the other Transaction Documents, the Exhibits and Disclosure Schedules (other than an exception expressly set forth as such in the Disclosure Schedules), the statements in the body of this Agreement will control.

Section 9.07 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed; provided, however, that prior to the Closing Date, Buyer may, without the prior written consent of Seller, assign all or any portion of its rights under this Agreement to one or more of its direct or indirect wholly-owned subsidiaries. No assignment shall relieve the assigning party of any of its obligations hereunder.

Section 9.08 No Third-party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.09 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 9.10 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would result in the application of the laws of any jurisdiction other than the State of New York.

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF NEW YORK IN EACH CASE LOCATED IN THE CITY OF ALBANY AND COUNTY OF ALBANY, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (ii) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (iii) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (iv) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10(c).


Section 9.11 Specific Performance. The parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 9.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

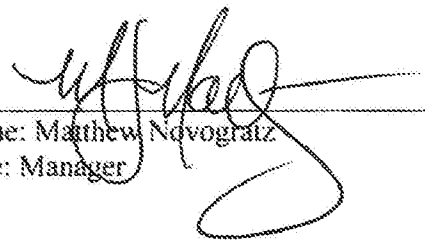
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**OBSIDIAN BRANDED PROPERTIES,
LLC**

By: 
Name: Alexander N. Novogratz
Title: Managing Director

GRAND SPORTS MANAGEMENT LLC

By: 
Name: Matthew Novogratz
Title: Manager

SCHEDULE A
ASSIGNED ASSETS

North American Sports Group Depreciation Summary Report

Book = Internal
FYE Month = August

Sys No	Ext	Co Asset	Sec 168 Allow Sec 179	Dep Meth	Est Life	Acquired Value	In Sec Date	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation
B/S Asset A/C = <=0 value>												
000002												
	000		\$ 0.00	NoDep	00 00	\$ 0.00			\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
		B/S Asset A/C = <=0 value>	\$ 0.00			\$ 0.00			\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
		Less disposals and transfers	0.00			0.00			0.00			0.00
		Count = 0										
		Net Subtotal	\$ 0.00			\$ 0.00			\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
		Count = 1										
B/S Asset A/C = 1430 00 00												
000006		Sign 40' x 7' trailer Huerich										
	000	SG 9	\$ 0.00	SLMM	05 00	\$ 5,029.00	07/01/13	02/29/16	\$ 2,179.03	\$ 80.82	\$ 502.90	\$ 2,682.13
000010		Canopies (24) from KD Kanopy										
	000	SG 10	0.00	SLMM	03 00	13,210.57	07/01/13	02/29/16	6,540.06	366.66	2,201.76	11,742.72
000011		Event Fences (10) from Omni Promotional										
	000	SG 11	0.00	SLMM	03 00	3,800.00	07/01/13	02/29/16	2,744.45	105.56	693.33	3,377.78
000012		Signage (14) from Pavement Glitch										
	000	SG 12	0.00	SLMM	03 00	2,790.76	07/01/13	02/29/16	1,078.71	76.11	456.63	2,485.34
000013		Inflatables (3) from Sherita Industries										
	000	SG 13	0.00	SLMM	05 00	13,878.76	07/01/13	02/29/16	6,014.56	201.33	1,287.97	7,402.53
000014		Cameras (2), Lamps, Stands from Full Compass Systems										
	000	SG 14	0.00	SLMM	03 00	904.78	07/01/13	02/29/16	653.45	25.13	180.79	854.24
000018		Let It Fly Logos (4) from Boulder Blimp										
	000	SG 18	0.00	SLMM	05 00	14,039.60	07/01/13	02/29/16	6,430.06	247.31	1,483.86	7,913.92
000019		A-banners for Banners (3) from Batten Banners										
	000	SG 19	0.00	SLMM	05 00	1,812.11	07/01/13	02/29/16	785.24	30.21	181.21	966.45
000020		Banners, Teardrop Banners, Tent Tops, & Trash Frames from EPS Doubtlet										
	000	SG 20	0.00	SLMM	03 00	57,388.33	07/01/13	02/29/16	41,454.36	1,584.39	9,586.38	51,020.74
000021		Knox II Equipment - Cones from Pastoral										
	000	SG 21	0.00	SLMM	03 00	1,638.58	08/01/13	02/29/16	1,137.63	45.51	273.03	1,410.66
000022		Banners / Signage from Batten Banners										
	000	SG 22	0.00	SLMM	05 00	7,951.27	08/01/13	02/29/16	3,313.02	132.52	795.12	4,108.14
000023		Signage from EPS Doubtlet										
	000	SG 23	0.00	SLMM	03 00	20,527.47	08/01/13	02/29/16	14,255.19	570.21	3,421.24	17,676.43
000024		Corner Goals from Keeper Goals										
	000	SG 24	0.00	SLMM	05 00	13,650.00	08/01/13	02/29/16	5,687.50	227.50	1,365.00	7,052.50
000029		Banners, tent tops, backboard stickers, foam pad covers, etc from EPS Doubtlet										
	000	SG 29	0.00	SLMM	03 00	9,984.45	09/01/13	02/29/16	6,686.30	277.35	1,564.07	8,220.37
000030		Furniture & Fixtures - Acquired Asset										
	000	SG 30	0.00	SLMM	05 00	685.53	02/01/13	02/29/16	318.27	10.61	63.65	381.92
000031		General Equipment #1 - Acquired Asset										
	000	SG 31	0.00	SLMM	05 00	250,000.00	03/01/13	02/29/16	125,000.00	4,166.67	25,000.00	150,000.00
000032		General Equipment #2 - Acquired Asset										
	000	SG 32	0.00	SLMM	05 00	130,000.00	03/01/13	02/29/16	65,000.00	2,166.67	13,000.00	78,000.00
000033		Electrical Equipment - Acquired Asset										
	000	SG 33	0.00	SLMM	05 00	40,331.07	03/01/13	02/29/16	20,165.53	672.18	4,033.10	24,198.63
000034		Technological Equipment - Acquired Asset										
	000	SG 34	0.00	SLMM	05 00	3,342.13	03/01/13	02/29/16	1,671.07	55.70	334.21	2,005.28
000035		Lacrosse Equipment - Acquired Asset										
	000	SG 35	0.00	SLMM	05 00	75,690.27	03/01/13	02/29/16	37,845.13	1,261.50	7,569.02	45,414.15
000036		Keeper Goals - Box Net Goals & Futsal Goals										
	000	SG 36	0.00	SLMM	05 00	2,510.00	10/24/13	02/29/16	930.33	41.84	251.00	1,171.33

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North American Sports Group Depreciation Summary Report

Book = Internal

FYE Month = August

Sys No	Ext	Co Asset	Sec 168 Allow Sec 179	Depr Meth	Est Life	Acquired Value	In Sys Date	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation
SIS Asset A/C = 1430-00-00												
000037		Promotional Video, 3-5 minute, from Focus 4 Design										
	000	SG 37	0.00	SLMM	02 00	6,000.00	09/01/13	02/29/16	6,000.00	0.00	0.00	6,000.00
000041		Design of Promotional Materials by Chris Mangini Design										
	000	SG 38	0.00	SLMM	05 00	6,810.00	10/09/13	02/29/16	2,533.63	110.17	661.80	3,194.83
000042		Let It Fly Stencil, 72" tall, from Pavement Stencil										
	000	SG 39	0.00	SLMM	03 00	1,096.00	11/11/13	02/29/16	669.61	30.45	182.67	852.48
000046		Conversion Kits for Soccer Goals from Keeper Goals										
	000	SG 41	0.00	SLMM	05 00	1,020.00	12/16/13	02/29/16	340.00	17.00	102.00	442.00
000047		Video Content Marketing from Mountain Media										
	000	SG 42	0.00	SLMM	02 00	1,330.00	12/05/13	02/29/16	1,166.67	0.00	166.66	1,333.33
000048		Design of Promotional Materials for LIF, HILL, Rock the Box by Chris Mangini Desi										
	000	SG 39(A)	0.00	SLMM	05 00	3,300.00	12/06/13	02/29/16	1,155.00	55.00	390.00	1,495.00
000049		Let It Fly Video from Aynux.com										
	000	SG 43	0.00	SLMM	02 00	1,050.00	12/23/13	02/29/16	875.00	0.00	175.00	1,050.00
000051		Signage for Kick-It from EPS Doublet										
	000	SG 45	0.00	SLMM	03 00	1,472.35	03/20/14	02/29/16	695.19	40.90	245.36	940.55
000054		Multi-Sport Elec Scoreboard From Asacorda Sports / Lids Team										
	000	SG 46	0.00	SLMM	03 00	961.18	08/01/14	02/29/16	347.09	26.70	169.19	507.28
000056		Ultimate Field Day Equipment										
	000	SG 50	0.00	SLMM	05 00	9,654.64	08/18/14	02/29/16	1,930.39	160.31	965.46	2,895.95
SIS Asset A/C =			\$ 0.00			\$ 792,371.65			\$ 369,464.51	\$ 12,830.20	\$ 77,322.61	\$ 446,787.12
1430-00-00												
Less disposals and			0.00			0.00			0.00			0.00
transfers:												
Count = 5												
Net Subtotal			\$ 0.00			\$ 792,371.65			\$ 369,464.51	\$ 12,830.20	\$ 77,322.61	\$ 446,787.12
Count = 31												

SIS Asset A/C = 1440-00-00

000006		Credit Card Readers, iPod Nanos, iPad cases from Best Buy										
	000	SG 8	\$ 0.00	SLMM	03 00	\$ 1,746.13	07/01/13	02/29/16	\$ 1,296.07	\$ 48.47	\$ 296.86	\$ 1,551.22
000015		TV & HD Video Camera & Cables from Best Buy & Radio Shack in Saratoga										
	000	SG 15	0.00	SLMM	03 00	645.23	07/01/13	02/29/16	610.44	23.48	146.87	751.31
000016		TV & Video Camera from Best Buy in Lakewood, CO										
	000	SG 16	0.00	SLMM	03 00	1,135.39	07/01/13	02/29/16	820.09	31.54	189.23	1,009.29
000017		MacBook Pro & Sonic Wall (Security) from Lagardere										
	000	SG 17	0.00	SLMM	03 00	3,174.03	07/01/13	02/29/16	2,292.36	88.16	329.00	2,621.36
000025		Website Development from Mountain Media										
	000	SG 25	0.00	SLMM	03 00	10,400.40	08/01/13	02/29/16	7,228.75	289.15	1,734.90	8,963.65
000027		New Phone System from TEC Integration										
	000	SG 27	0.00	SLMM	03 00	12,142.40	08/01/13	02/29/16	8,432.23	337.29	2,023.73	10,456.06
000028		Streaming Radio Station Music from Universal Music Group										
	000	SG 28	0.00	SLMM	03 00	2,000.00	08/01/13	02/29/16	1,368.90	55.56	330.33	1,722.23
000043		Conference Phone for New Phone System from TEC Integration										
	000	SG 27(A)	0.00	SLMM	03 00	461.00	09/17/13	02/29/16	281.73	12.61	75.63	356.56
000044		Computers, MacMini MD387LL/A (2) for Sales Dept										
	000	SG 40	0.00	SLMM	03 00	1,581.93	11/14/13	02/29/16	966.74	43.94	263.65	1,230.29
000052		Promotional Video										
	000	SG 46	0.00	SLMM	03 00	3,000.00	05/03/14	02/29/16	1,333.33	83.34	500.00	1,833.33

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North American Sports Group Depreciation Summary Report

Book = Internal

FYE Month = August

Sys No	Ext	Ch Asset	Sec 168 Allow Sec 179	Dep't Meth	Est Life	Acquired Value	In Svc Date	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation
B/S Asset A/C = 1440-00-00			\$ 0.00			\$ 26,494.51			\$ 24,514.85	\$ 1,979.74	\$ 5,982.89	\$ 30,697.34
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 26,494.51			\$ 24,514.85	\$ 1,979.74	\$ 5,982.89	\$ 30,697.34
Count = 10												
B/S Asset A/C = 1450-00-00												
000000 Office Chairs from source Office Products												
000	SG 26		\$ 0.00	SLMM	05 00	\$ 3,149.25	08/01/13	02/29/16	\$ 1,312.19	\$ 52.49	\$ 314.92	\$ 1,627.11
B/S Asset A/C = 1450-00-00			\$ 0.00			\$ 3,149.25			\$ 1,312.19	\$ 52.49	\$ 314.92	\$ 1,627.11
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 3,149.25			\$ 1,312.19	\$ 52.49	\$ 314.92	\$ 1,627.11
Count = 1												
B/S Asset A/C = 1460-00-00												
000005 2000 51' Kentucky Trailer w/ Tuck Gate VIN 02343 TPL 143												
000	SG 5		\$ 0.00	SLMM	05 00	\$ 15,000.00	08/01/13	02/29/16	\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
B/S Asset A/C = 1460-00-00			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Count = 4												
000006 2000 51' Kentucky Trailer w/ Tuck Gate VIN 02701 TPL 145												
000	SG 6		\$ 0.00	SLMM	05 00	\$ 15,000.00	08/01/13	02/29/16	\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
B/S Asset A/C = 1460-00-00			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Count = 4												
000007 2000 51' Kentucky Trailer w/ Tuck Gate VIN 02349 TPL 144												
000	SG 7		\$ 0.00	SLMM	05 00	\$ 15,000.00	08/01/13	02/29/16	\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
B/S Asset A/C = 1460-00-00			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 15,000.00			\$ 6,250.00	\$ 250.00	\$ 1,500.00	\$ 7,750.00
Count = 4												
000045 Refurbish 2000 51' Kentucky Trailer VIN 02343 TPL 143												
000	SG 5(25)		\$ 0.00	SLMM	05 00	\$ 6,135.50	11/01/13	02/29/16	\$ 1,326.78	\$ 60.31	\$ 361.85	\$ 1,688.63
B/S Asset A/C = 1460-00-00			\$ 0.00			\$ 6,135.50			\$ 1,326.78	\$ 60.31	\$ 361.85	\$ 1,688.63
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 6,135.50			\$ 1,326.78	\$ 60.31	\$ 361.85	\$ 1,688.63
Count = 4												
B/S Asset A/C = 1530-00-00												
000001 Intellectual Property												
000	SG 1		\$ 0.00	SLMM	15 00	\$ 200,000.00	12/01/12	02/29/16	\$ 36,666.66	\$ 1,111.11	\$ 6,666.66	\$ 43,333.32
B/S Asset A/C = 1530-00-00			\$ 0.00			\$ 200,000.00			\$ 36,666.66	\$ 1,111.11	\$ 6,666.66	\$ 43,333.32
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 200,000.00			\$ 36,666.66	\$ 1,111.11	\$ 6,666.66	\$ 43,333.32
Count = 2												
000060 Trademarks												
000	SG 54		\$ 0.00	SLMM	10 00	\$ 1,998.75	06/04/15	02/29/16	\$ 48.97	\$ 15.23	\$ 97.94	\$ 146.91
B/S Asset A/C = 1530-00-00			\$ 0.00			\$ 1,998.75			\$ 48.97	\$ 15.23	\$ 97.94	\$ 146.91
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 1,998.75			\$ 48.97	\$ 15.23	\$ 97.94	\$ 146.91
Count = 2												
B/S Asset A/C = 1532-00-00												
000057 Intellectual Property - Sporting Events (added as of 5/1/2014)												
000	SG 51		\$ 0.00	SLMM	15 00	\$ 828,571.42	09/01/14	02/29/16	\$ 55,238.10	\$ 4,603.18	\$ 27,619.05	\$ 82,857.15
B/S Asset A/C = 1532-00-00			\$ 0.00			\$ 828,571.42			\$ 55,238.10	\$ 4,603.18	\$ 27,619.05	\$ 82,857.15
Less disposals and transfers			0.00			0.00			0.00			0.00
Count = 0												
Net Subtotal			\$ 0.00			\$ 828,571.42			\$ 55,238.10	\$ 4,603.18	\$ 27,619.05	\$ 82,857.15
Count = 2												

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North American Sports Group Depreciation Summary Report

Book = Internal

FYE Month = August

Sys No	Ext	Co Asset	Sec 168 Allow Sec 179	Depr Meth	Est Life	Acquired Value	In Svc Date	Thru Date	Prior Accum Depreciation	Depreciation This Run	Current YTD Depreciation	Current Accum Depreciation
		B/S Asset A/C = 1532-00-00	\$ 0.00			\$ 828,571.42			\$ 55,238.10	\$ 4,833.18	\$ 27,519.85	\$ 82,857.15
		Less disposals and transfers Count = 0	0.00			0.00			0.00			0.00
		Net Subtotal Count = 1	\$ 0.00			\$ 828,571.42			\$ 55,238.10	\$ 4,833.18	\$ 27,519.85	\$ 82,857.15
		Grand Total	\$ 0.00			\$ 1,821,164.08			\$ 507,422.06	\$ 20,437.36	\$ 122,965.42	\$ 630,387.48
		Less disposals and transfers Count = 0	0.00			0.00			0.00			0.00
		Net Grand Total	\$ 0.00			\$ 1,821,164.08			\$ 507,422.06	\$ 20,437.36	\$ 122,965.42	\$ 630,387.48
		Count = 50										

Report Assumptions

Report Name: Depreciation Summary w/in-Service Data
Source Report: Depreciation Summary

Calculation Assumptions:

Include Sec 168 Allowance & Sec 179: No
Adjustment Convention: None

Key Codes:

- a: A depreciation adjustment amount is included in the reporting period.
- b: The asset's business-use percentage is less than 100%.
- st: The asset has been disposed.
- f: The asset has switched from a MACRS table calculation to the MACRS formula calculation.
- t: The asset's depreciation has been limited by bonus rules.
- m: The asset's depreciation was calculated using the mid-quarter convention.
- r: The asset's acquired value was reduced to zero at the depreciable basis.
- s: The asset has switched from declining balance to a straight-line.
- e: The asset was transferred.
- v: The asset has switched to remaining value over remaining life due to ACE.

Group/Sorting Criteria:

Group = Active Assets

Include Assets that meet the following conditions:

Activity is currently A

Sorted by B/S Asset A/C (with subtotals), System No, Extension

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INTELLECTUAL PROPERTY

TRADEMARKS

U.S. Trademark Registrations				
Mark	Reg. No.	Reg. Date	Goods / Services	Future Deadlines
	4746730	06/02/15	Conducting and organizing community sporting events, contests, competitions and tournaments	06/02/21 Section 8 Due 06/02/25 Renewal Due
	4684858	02/10/15	Conducting and organizing community sporting events, contests, competitions and tournaments; conducting and organizing entertainment exhibitions in the nature of sporting events, contests, competitions and tournaments	02/10/21 Section 8 Due 02/10/25 Renewal Due
ROUNDBALL RUCKUS	3222816	03/27/07	Conducting and organizing entertainment exhibitions in the nature of three on three basketball tournaments	03/27/17 Renewal Due
	3637781	06/16/09	Entertainment services, namely, conducting soccer contests, competitions and tournaments	06/16/19 Renewal Due
KICK IT	3637629	06/16/09	35: advertising and business services, namely, promoting soccer contests, competitions and tournaments of others 41: entertainment services, namely, organizing and conducting soccer contests, competitions and tournaments	06/16/19 Renewal Due
LET IT FLY	2428957	02/13/01	Entertainment services in the nature of amateur football tournaments	02/13/21 Renewal Due
HOOP-IT-UP	1844508	06/12/94	T-shirts, shorts, hats and sweat-shirts	06/12/24 Renewal Due
HOOP IT UP	1589427	03/27/90	Entertainment services, namely, conducting basketball contests	03/27/20 Renewal Due
Canadian Trademark Registration				
HOOP IT UP	TMA908105	7/21/15	Wares: T-shirts, shorts, hats and sweat-shirts Services: Entertainment services, namely, conducting basketball contests	07/21/30 Renewal Due

DOMAIN NAMES

HoopItUp.com

LetItFlyFootball.com

3v3Soccer.com KickIt3v3.com

SticksUpLax.com

Nasportsgroup.com

Nasportsgroup.info

Usa3v3soccer-region1.org

Usa3v3soccer-region2.org

Usa3v3soccer-region3.org

Usa3v3soccer-region4.org

Smallsidedgames.org

4v4soccer.com 3v3soccer.info

3v3soccer.me 3v3soccer.org

SCHEDULE B
ASSUMED CONTRACTS

Party 1	Party 2	Date of Execution	Expiration Date
North American Sports Group	York County CVB	July 2, 2014	<u>August 15, 2017</u>
North American Sports Group	Pittsburgh Riverhounds	March 23, 2016	<u>August 31, 2018</u>
North American Sports Group	Town of Vail	January 31, 2017	<u>December 31, 2017</u>
Hoop It Up	FIBA	November 20, 2013	<u>December 31, 2017</u>
Obsidian Branded Properties, LLC	Bellingham (WA) Chamber of Commerce	January 3, 2017	<u>August 31, 2017</u>
Obsidian Branded Properties, LLC	Siottis Jackson	February 1, 2017	<u>June 31, 2017</u>

SCHEDULE C
ASSUMED LIABILITIES

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
4 Imprint	0.00	0.00	0.00	0.00	1,437.50	1,437.50
ADP	0.00	806.35	0.00	0.00	0.00	806.35
Aliya Nelson.	0.00	0.00	5,684.05	0.00	0.00	5,684.05
Allison Erickson	0.00	0.00	0.00	0.00	45.14	45.14
Back Bay Accounting Software Consultants	94.29	0.00	0.00	0.00	1,523.56	1,617.85
Baltimore crush	0.00	0.00	0.00	0.00	500.00	500.00
Bam Capital, LLC	0.00	0.00	0.00	0.00	7,150.00	7,150.00
Beacon Printing	0.00	0.00	0.00	0.00	3,113.60	3,113.60
Bill Randell	0.00	0.00	0.00	0.00	306.00	306.00
Blue Shield of Northeastern	0.00	0.00	0.00	0.00	5,221.31	5,221.31
Board Power	0.00	0.00	0.00	0.00	9,338.00	9,338.00
Bootleggers - northern colorado	0.00	0.00	0.00	0.00	2,550.00	2,550.00
Britten Banners	0.00	0.00	0.00	0.00	2,135.85	2,135.85
Bruce Fletcher.	0.00	0.00	0.00	350.00	2,750.00	3,100.00
Bryce Thornburg v	0.00	0.00	0.00	0.00	3,301.76	3,301.76
Canon Financial	0.00	996.50	935.22	0.00	3,430.44	5,362.16
Canon Solutions	0.00	0.00	0.00	0.00	97.76	97.76
Chelsea	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Christian Middleton	0.00	0.00	0.00	0.00	292.15	292.15
City of Ankeny	0.00	0.00	0.00	0.00	2,666.66	2,666.66
City of Chesterfield	0.00	0.00	0.00	0.00	2,283.00	2,283.00
Colorado Rush	0.00	0.00	0.00	0.00	1,370.30	1,370.30
Colorado State Treasury	0.00	0.00	0.00	0.00	1,228.42	1,228.42
Colorado Storage Systems	0.00	0.00	173.11	0.00	1,433.45	1,606.56
Colorado Turf	0.00	60.09	0.00	0.00	939.20	1,019.29
Colorado Youth Soccer Association	0.00	0.00	0.00	0.00	250.00	250.00
Columbus Futsal	0.00	0.00	0.00	0.00	380.00	380.00
Council Bluffs Parks & Recreation	0.00	0.00	0.00	0.00	1,225.15	1,225.15
David Acker	0.00	0.00	0.00	0.00	2,174.19	2,174.19
Dona Smith	0.00	0.00	0.00	0.00	240.00	240.00
Experience Software	0.00	0.00	0.00	1,399.64	0.00	1,399.64
Foley CVB	0.00	7,500.00	0.00	0.00	0.00	7,500.00
Foothills Park and Rec	0.00	0.00	0.00	0.00	10,015.00	10,015.00
Fort Collins storm	0.00	0.00	0.00	0.00	6,753.97	6,753.97
Fox Valley Park District	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Gering SC	0.00	0.00	0.00	0.00	423.00	423.00
Glass Mirror Awards, Inc	0.00	0.00	0.00	0.00	8,065.00	8,065.00

Glenview Club	0.00	0.00	0.00	0.00	13,830.00	13,830.00
Iowa Rush	0.00	0.00	0.00	0.00	1,068.00	1,068.00
James Hill*	0.00	0.00	0.00	0.00	2,280.00	2,280.00
Kate Bowman	0.00	0.00	175.00	0.00	0.00	175.00
Katie Heinsohn v	0.00	0.00	0.00	0.00	6,792.51	6,792.51
Kick It refunds	0.00	0.00	0.00	0.00	5,578.80	5,578.80
Kim Dennis	0.00	0.00	0.00	0.00	7,500.00	7,500.00
Kortney Hix	0.00	0.00	0.00	0.00	119.95	119.95
Longmont Recreation Center	0.00	0.00	0.00	0.00	1,384.75	1,384.75
Maxwell Medals	0.00	0.00	0.00	0.00	9,613.53	9,613.53
MiHi Creative	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Mikayla Hix	0.00	0.00	0.00	0.00	0.00	0.00
Mike Fisher	0.00	0.00	0.00	0.00	750.00	750.00
NBS & Associates	0.00	0.00	0.00	0.00	7,025.00	7,025.00
Norwin pittsburgh	0.00	0.00	0.00	0.00	740.00	740.00
Omni Promotional, LLC	0.00	0.00	0.00	0.00	9,334.62	9,334.62
Premier Athletic Complex	0.00	0.00	0.00	0.00	4,279.95	4,279.95
Prime Trailer	0.00	322.95	1,436.50	0.00	645.20	2,404.65
Proctor Equipment	0.00	17,855.17	5,500.00	0.00	22,000.00	45,355.17
QBE	0.00	0.00	0.00	4,032.72	0.00	4,032.72
Raytown Soccer Club	0.00	0.00	0.00	0.00	360.00	360.00
Real Colorado	0.00	0.00	0.00	0.00	500.00	500.00
Real Colorado Edge	0.00	0.00	0.00	0.00	250.00	250.00
Rob Thompson v	0.00	0.00	0.00	0.00	2,349.05	2,349.05
Roswell Soccer	0.00	0.00	0.00	0.00	3,869.46	3,869.46
Ryder Trucks - Bryant St	0.00	0.00	45.00	0.00	0.00	45.00
Santiago Rubio	0.00	0.00	0.00	0.00	200.00	200.00
Scottsbluff NE	0.00	0.00	0.00	0.00	495.00	495.00
Signs Etc.	0.00	0.00	0.00	0.00	1,555.53	1,555.53
Source Office & Tech	77.70	0.00	0.00	138.78	3,119.26	3,335.74
Soyini Chan Shue	0.00	0.00	0.00	0.00	5,000.00	5,000.00
Spirit Supply	0.00	0.00	0.00	0.00	3,795.00	3,795.00
St Thomas Seminary	0.00	0.00	0.00	0.00	1,000.00	1,000.00
Staples Advantage	0.00	0.00	0.00	0.00	833.61	833.61
Steve Buzby v	0.00	0.00	0.00	0.00	1,500.00	1,500.00
Storage Units	0.00	0.00	-1,178.41	1,178.41	0.00	0.00
Sykes Mallia Associates, Inc	0.00	0.00	0.00	0.00	16,516.75	16,516.75
Tec Integration	0.00	0.00	0.00	0.00	360.00	360.00
The Business Council of NYS, Inc	0.00	0.00	0.00	0.00	1,707.76	1,707.76
Trailer Transit Inc	0.00	0.00	0.00	0.00	12,193.77	12,193.77
Uncle Bob's	0.00	0.00	464.00	0.00	0.00	464.00

Union Soccer Club	0.00	0.00	0.00	0.00	3,337.81	3,337.81
United Site Services	0.00	0.00	0.00	0.00	798.11	798.11
University of Texas - Dallas	0.00	0.00	0.00	0.00	900.00	900.00
USA Swimming v	0.00	0.00	0.00	0.00	57,000.00	57,000.00
Vail Honeywagon	0.00	14.24	28.48	0.00	749.67	792.39
Vail Valley soccer club	0.00	0.00	0.00	0.00	750.00	750.00
Web's towing	0.00	0.00	2,495.00	0.00	0.00	2,495.00
Westminster City Park	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Wethersfield Soccer Club	0.00	0.00	0.00	0.00	2,000.00	2,000.00
Windstream	1,179.17	0.00	0.00	762.91	1,539.97	3,482.05
Wyckoff	0.00	0.00	0.00	0.00	2,206.00	2,206.00
Zach Henning v	0.00	0.00	0.00	0.00	547.01	547.01
TOTAL	1,351.16	27,575.30	15,757.95	7,862.46	314,016.48	366,563.35

Other Liabilities

Aliya J. Nelson	5,684.05
Sovini Shan Shue	5,000.00
NBS & Associates	7,500.00
Yellowstone Settlement	20,000.00
Kabbage Settlement	18,500.00

Long Term Liabilities

North American Services Group	50,000.00
Loan – Dan Cramer	\$10,000.00
Credit card balance	\$23,361.90

SCHEDULE D
EXCLUDED ASSETS

(a) all minute books, organizational documents, corporate seals, corporate registers and similar documents of Seller;

(b) all rights of Seller under the Transaction Documents;

(c) all rights of Seller under permits and/or governmental authorizations to the extent not transferable pursuant to applicable law or by the terms thereof;

(d) all known or unknown, liquidated or unliquidated, contingent or fixed, rights, claims or causes of action, choses in action, rights of recovery and rights of set-off of any kind, and indemnities against any person that Seller may have against any person, in each case solely to the extent related to any of the Excluded Assets or any liabilities that are not Assumed Liabilities; and,

(e) all claims for refund of taxes and other governmental charges of whatever nature with respect to the Purchased Assets for any pre-Closing tax periods.

SCHEDULE E

RELEASES

1. UCC-3 Termination Statement to UCC-1 Financing Statement Filing Number 201608105957105
2. UCC-3 Termination Statement to UCC-1 Financing Statement Filing Number 201611216370253
3. North American Services Group Release Agreement
4. YellowStone Capital, LLC Settlement and Release
5. Kabbage Inc. Release Agreement
6. Proctor Companies, LLC Release Agreement

SELLER' S DISCLOSURE SCHEDULE

SECTION 4.04(a) MATERIAL CONTRACTS

Party 1	Party 2	Date of Execution	Expiration Date
North American Sports Group	York County CVB	July 2, 2014	<u>August 15, 2017</u>
North American Sports Group	Pittsburgh Riverhounds	March 23, 2016	<u>August 31, 2018</u>
North American Sports Group	Town of Vail	January 31, 2017	<u>December 31, 2017</u>
Hoop It Up	FIBA	November 20, 2013	<u>December 31, 2017</u>
Obsidian Branded Properties, LLC	Bellingham (WA) Chamber of Commerce	January 3, 2017	<u>August 31, 2017</u>
Obsidian Branded Properties, LLC	Siottis Jackson	February 1, 2017	<u>June 31, 2017</u>

SECTION 4.05 PERMITTED ENCUMBRANCES

NONE

SECTION 4.06 INTELLECTUAL PROPERTY

Follows on next page.

TRADEMARKS

U.S. Trademark Registrations				
Mark	Reg. No.	Reg. Date	Goods / Services	Future Deadlines
	4746730	06/02/15	Conducting and organizing community sporting events, contests, competitions and tournaments	06/02/21 Section 8 Due 06/02/25 Renewal Due
	4684858	02/10/15	Conducting and organizing community sporting events, contests, competitions and tournaments; conducting and organizing entertainment exhibitions in the nature of sporting events, contests, competitions and tournaments	02/10/21 Section 8 Due 02/10/25 Renewal Due
ROUNDBALL RUCKUS	3222816	03/27/07	Conducting and organizing entertainment exhibitions in the nature of three on three basketball tournaments	03/27/17 Renewal Due
	3637781	06/16/09	Entertainment services, namely, conducting soccer contests, competitions and tournaments	06/16/19 Renewal Due
KICK IT	3637629	06/16/09	35: advertising and business services, namely, promoting soccer contests, competitions and tournaments of others 41: entertainment services, namely, organizing and conducting soccer contests, competitions and tournaments	06/16/19 Renewal Due
LET IT FLY	2428957	02/13/01	Entertainment services in the nature of amateur football tournaments	02/13/21 Renewal Due
HOOP-IT-UP	1844508	06/12/94	T-shirts, shorts, hats and sweat-shirts	06/12/24 Renewal Due
HOOP IT UP	1589427	03/27/90	Entertainment services, namely, conducting basketball contests	03/27/20 Renewal Due
Canadian Trademark Registration				
HOOP IT UP	TMA909105	7/21/15	Wares: T-shirts, shorts, hats and sweat-shirts Services: Entertainment services, namely, conducting basketball contests	07/21/30 Renewal Due

DOMAIN NAMES

HoopItUp.com

LetItFlyFootball.com

3v3Soccer.com

KickIt3v3.com

SticksUpLax.com

Nasportsgroup.com

Nasportsgroup.info

Usa3v3soccer-region1.org

Usa3v3soccer-region2.org

Usa3v3soccer-region3.org

Usa3v3soccer-region4.org

Smallsidedgames.org

4v4soccer.com

3v3soccer.info

3v3soccer.me

3v3soccer.org

SECTION 4.07 LEGAL PROCEEDINGS

Supreme Court of the State of New York Index No: 16813969 Judgement by Confession

Yellowstone Capital, LLC

Against

Obsidian Branded Properties LLC // DBA, North American Sports Group and
Aliya J. Nelson

SECTION 4.08 TAXES

On March 15, 2017, Seller paid \$8,213.14 in payroll taxes that were owed and outstanding.

SECTION 4.09 INSURANCE POLICIES

Insurance Policy GL03695-03, which is not assignable and there are currently no claims under the policy.

SECTION 4.10 COMPLIANCE WITH LAWS; PERMITS

Other than Seller's disclosure pursuant to Section 4.08 regarding employee payroll taxes, the company has complied, and is now complying, with all Laws applicable to the Business.

There are no Assigned Permits

EXHIBIT A

FORM OF BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, OBSIDIAN BRANDED PROPERTIES, LLC (the "Seller"), for good and valuable consideration the receipt of which is hereby acknowledged, pursuant to that certain Asset Purchase Agreement (the "Agreement"), dated as of April [●], 2017, between Seller and GRAND SPORTS MANAGEMENT LLC (the "Purchaser"), does hereby sell, convey, assign, transfer and deliver unto the Purchaser, its successors and assigns, good and valid title to all of the Purchased Assets, free and clear of all Encumbrances except Permitted Encumbrances.

TO HAVE AND TO HOLD, UNTO THE PURCHASER, ITS SUCCESSORS AND ASSIGNS, FOREVER.

This Bill of Sale is subject to all of the terms and conditions of the Agreement.

This Bill of Sale shall be governed by and shall be construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws.

Unless otherwise indicated, capitalized terms used herein which are defined in the Agreement shall have the meaning ascribed to them in the Agreement.

IN WITNESS WHEREOF, the Seller has caused this Bill of Sale to be duly executed and delivered as of the _____ day of April, 2017.

**OBSIDIAN BRANDED PROPERTIES,
LLC**

By: _____
Name:
Title:

EXHIBIT B

FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

KNOWN ALL MEN BY THESE PRESENTS, that **OBSIDIAN BRANDED PROPERTIES, LLC** (the "Seller"), for good and valuable consideration, the receipt of which is hereby acknowledged, pursuant to the terms of an Asset Purchase Agreement (the "Agreement"), dated as of April ____, 2017, by and among the Seller and [GRAND SPORTS MANAGEMENT LLC] (the "Purchaser"), the Seller does hereby assign to the Purchaser and the Purchaser hereby accepts the assignment of all Seller's right, title and interest, in and assumes and agrees to pay, perform and discharge, all of the Assumed Liabilities.

Notwithstanding the foregoing, the Purchaser shall not assume or be liable for any Excluded Liabilities.

This Assignment and Assumption Agreement is subject to all of the terms and conditions of the Agreement.

This Assignment and Assumption Agreement shall be governed by and shall be construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws.

Unless otherwise indicated, capitalized terms used herein which are defined in the agreement shall have the meaning ascribed to them in the agreement.

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EXHIBIT C

FORM OF ASSIGNMENT OF TRADEMARKS

THIS ASSIGNMENT OF TRADEMARKS (“**Assignment**”) is made, executed and delivered as of April [●], 2017, by OBSIDIAN BRANDED PROPERTIES, LLC, a New York limited liability company (“**Seller**”), to GRAND SPORTS MANAGEMENT LLC, a Delaware limited liability company (“**Purchaser**”).

WHEREAS, Seller and Purchaser have entered into an Asset Purchase agreement, dated as of April 3, 2017 (the “**Agreement**”), pursuant to which Seller agreed among other things, to sell, convey, assign, transfer, and deliver to Purchaser all of Seller’s right, title and interest in and to the Trademarks (such term and all other capitalized terms used but not defined herein have meanings ascribed to such terms in the Agreement), all as more particularly described in the Agreement, for consideration in the amount, and on the terms and conditions, provided in the Agreement; and

WHEREAS, Purchaser and Seller now desire to carry out the intent and purpose of the Agreement by Seller’s execution and delivery of this instrument evidencing the sale, conveyance, assignment, transfer, and delivery by Seller to Purchaser of all Sellers’ right, title, and interest in and to the Trademarks, including the registrations listed on Exhibit A hereto, all subject to the terms and conditions of the Agreement.

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration to Seller, the receipt and adequacy of which are hereby acknowledged, Seller hereby sells, conveys, assigns, transfers, and delivers unto Purchaser and its successors and assigns any and all of Seller’s right title, and interest in and to the Trademarks together with the goodwill of the business connected with the use of and symbolized by the Trademarks and all causes of action arising prior to or after the date hereof for infringement of the Trademarks or unfair competition regarding the same, subject to the terms and conditions of the Agreement.

IN WITNESS WHEREOF, this Assignment of Trademarks has been duly executed and delivered on behalf of Seller as of the date first written above.

**OBSIDIAN BRANDED PROPERTIES,
LLC**

By: _____

Name:

Title:

EXHIBIT D
FORM OF RELEASE

Dated: April 11, 2017.

COMPLETION:

TO: AIL

By:

Name: Laura Waniuk

Title: Event Liaison Specialist

ASSIGNOR:

OBSIDIAN BRANDED PROPERTIES, LLC
DBA NORTH AMERICAN SPORTS GROUP

By:

Name:

Title:

Acknowledged and Agreed:

ASSIGNEE:

GRAND SPORTS MANAGEMENT

By:

Name: Matthew Novogratz

Title: Manager

Consent to Assignment

TRADEMARK

REEL: 006398 FRAME: 0351

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

GRAND SPORTS MANAGEMENT LLC

By: 

Name: Matthew Novogratz

Title: Manager

NORTH AMERICAN SPORTS GROUP, LLC

By: 

Name: Chris Scaringe

Title: vp