

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM561322

SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL
RESUBMIT DOCUMENT ID:	900521957

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Panelfold, Inc.		08/16/2019	Corporation: FLORIDA

RECEIVING PARTY DATA

Name:	Kenneth A. Welt
Street Address:	8201 Peters Road
Internal Address:	Suite #1000
City:	Plantation
State/Country:	FLORIDA
Postal Code:	33324
Entity Type:	INDIVIDUAL: UNITED STATES

PROPERTY NUMBERS Total: 28

Property Type	Number	Word Mark
Registration Number:	2579493	ECHOSORB
Registration Number:	1920900	PRIMESPACER
Registration Number:	1739901	ROPETEX
Registration Number:	1708365	WOODTEX
Registration Number:	1759891	SHEER LOOK
Registration Number:	1689047	SCALE/
Registration Number:	1543561	FABRICWAL
Registration Number:	1522640	PANELFOLD
Registration Number:	1363427	MEMORY ACTION
Registration Number:	1364513	MEMORY-ACTION HINGE
Registration Number:	1363382	ACTION TRACK
Registration Number:	1312837	CARVEDOR
Registration Number:	1309517	GLAZEDOR
Registration Number:	1309516	CANEDOR
Registration Number:	1305028	FIRECOUSTIC
Registration Number:	1575070	FABRICTEX
Registration Number:	1303726	ACOUSTIFLAME

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	1267154	WOVENTEX
Registration Number:	1267153	RIBTEX
Registration Number:	1175189	ACCENT
Registration Number:	1175188	CRITERION
Registration Number:	1175187	EUROPA
Registration Number:	0805430	SONICWAL
Registration Number:	1007538	MODUFLEX
Registration Number:	0576270	FOLDOOR
Registration Number:	0595784	PANELFOLD
Registration Number:	0985748	CLOSETWAL
Registration Number:	0700789	SOUNDGUARD

CORRESPONDENCE DATA

Fax Number: 8663082252

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

Phone: 2029068611

Email: Dykema-tm@dykema.com,mgentner@dykema.com

Correspondent Name: Marsha G. Gentner

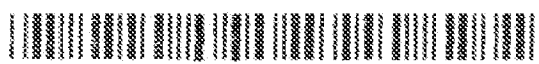
Address Line 1: 1301 K Street, N.W., Suite 1100 West

Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	067153-000001
NAME OF SUBMITTER:	Marsha G. Gentner
SIGNATURE:	/Marsha G. Gentner/
DATE SIGNED:	02/10/2020

Total Attachments: 10

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 OR BK 31574 Pgs 4953-4978 (26Pgs)
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 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

ASSIGNMENT

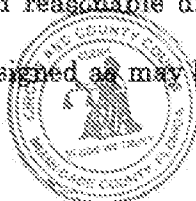
THIS ASSIGNMENT, made on this 16th day of August, 2019 between Panelfold, Inc. with a principal place of business at 10700 N.W. 36th Avenue, Miami, FL 33167 (hereinafter "ASSIGNOR") and Kenneth A. Welt, whose address is 8201 Peters Road, Suite 1000, Plantation, Florida 33324, (hereinafter "ASSIGNEE").

WHEREAS, the ASSIGNOR is in the business of manufacturing of space division products including folding doors, operable walls/partitions, acoustical folding partitions, relocatable walls, and acoustical panels.

WHEREAS, the ASSIGNOR is indebted to creditors, as set forth in Schedule A annexed hereto, is unable to pay its debts as they become due, and is desirous of providing for the payment of its debtors, so far as it is possible by an assignment of all of its assets for that purpose.

NOW, THEREFORE, the ASSIGNOR, in consideration of the ASSIGNEE'S acceptance of this Assignment, and for other good and valuable consideration, hereby grants, assigns, conveys, transfers, and sets over, unto the ASSIGNEE, his successors and assigns, ALL of its assets, except such assets as are exempt by law from levy and sale under and execution, including, but not limited to, all real property, fixtures, goods, stock, inventory, machinery, raw materials, equipment, furniture, furnishings, accounts receivable, bank deposits, cash, intellectual property, deposits/pre-paid obligations, promissory notes, cash value and proceeds of insurance policies, claims and demands belonging to the ASSIGNOR, and all books, records, and electronic data pertaining to all such assets, wherever such assets may be located, including but not limited to 10700 N.W. 36th Avenue, Miami, Florida 33167, hereinafter referred to as the "ESTATE" as which assets are, to the best knowledge and belief of the ASSIGNOR, set forth on Schedule B annexed hereto.

The ASSIGNEE shall take possession of, and protect and preserve, all such assets and administer the ESTATE in accordance with the provisions of Chapter 727, Florida Statutes, and shall liquidate the assets of the ESTATE with reasonable dispatch and convert the ESTATE into money, collect all claims and demands hereby assigned as may be collectible, and disbursements in connection



with the execution and administration of this Assignment from the proceeds of such liquidation and collections. The ASSIGNEE shall then pay and discharge in full, to the extent that funds are available in the ESTATE after payment of administrative expenses, costs, and disbursements, all of the debts and liabilities now due from the ASSIGNOR, including interest on such debts and liabilities. If funds of the ESTATE shall not be sufficient to pay from funds of the estate such debts and liabilities, on a pro rata basis and in proportion to their priority as set forth in Section 727.114, Florida Statutes. If all debt and liabilities are paid in full, any funds of the ESTATE remaining shall be returned to the ASSIGNOR.

To accomplish the purposes of this Assignment, the ASSIGNOR hereby appoints the ASSIGNEE its true and lawful attorney, irrevocable, with full power and authority to do all acts and things which may be necessary to execute the Assignment hereby created; to demand and recover from all persons all assets of the ESTATE; to sue for the recovery of such assets; to execute, acknowledge, and deliver all necessary deeds, instruments, and conveyances; and to appoint one or more attorneys under him to assist him in carrying out his duties under the Assignment.

The Assignor hereby authorizes the Assignee to sign the name of the Assignor to any check, draft, promissory note or other instrument in writing which is payable to the order of the Assignor or to sign the name of the Assignor to any instrument in writing whenever it shall be necessary to do so to carry out the purpose of this Assignment.

The Assignee hereby accepts the trust created by the assignment, and agrees with the assignor that the assignee will faithfully and without delay carry out her or his duties under the assignment.

WITNESSES:

[Signature]

George Gonzalez

[Signature] Christian Chambers

WITNESSES:

[Signature] Jennifer Cruz

[Signature] Alex Morad

By: [Signature]

Emily F. Dixon, President and CEO
Panelfold, Inc.
10700 N.W. 36th Avenue
Miami, FL 33167

[Signature]

Kenneth A. Welt, Assignee
8201 Peters Road, #1000
Plantation, FL 33324



STATE OF FLORIDA)

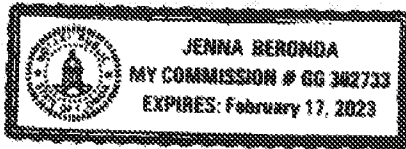
COUNTY OF HILLSBOROUGH)

THE FOREGOING Assignment was acknowledged before me on this 16th day of August, 2019 by Emily F. Dixon, the President and CEO of Panelfold, Inc., the Assignor, who is personally known to me or who has produced GA DRIVERS LICENSE as identification, and who did not take an oath for the purpose therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid on this 16th day of August, 2019

My commission expires: Feb. 17, 2023

Jenna Beronda
Signature



Jenna Beronda
Print Name

STATE OF FLORIDA)

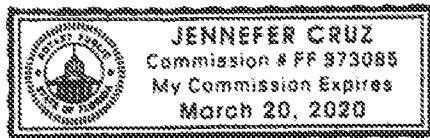
COUNTY OF BROWARD)

THE FOREGOING Assignment for the Benefit of Creditors was acknowledged before me on this 17 day of August, 2019 by Kenneth A. Welt, the Assignee, who is personally known to me and who did not take an oath for the purpose therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid on this 17 day of August, 2019.

My commission expires:

Jennifer Cruz
Signature




Jennifer Cruz
Print Name



VERIFICATION OF ASSIGNMENT TO KENNETH A. WELT
AND SCHEDULES BY ASSIGNOR

The undersigned, Emily F. Dixon, President and CEO of Panelfold, Inc., the Assignor, hereby verifies the assignment of all of the Assignor's rights, title and interest in and to all of its assets, as indicated on the attached Schedules to this Assignment to be filed in the Circuit Court in and for Miami-Dade County, Florida on the 19th day of August, 2019 and further verifies each of the facts set forth in the Schedules annexed to the Assignment to the best of my knowledge and belief.

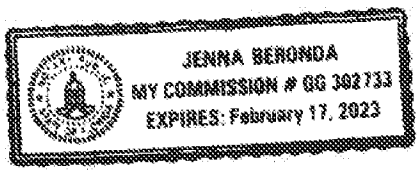

Emily F. Dixon, President and CEO
Panelfold, Inc.

STATE OF FLORIDA)
COUNTY OF HILLSBOROUGH)

Sworn to and subscribed before me on this 16th day of August, 2019 by Emily F. Dixon, President and CEO of Panelfold, Inc, who is personally known to me or who has produced GA DRIVERS License as identification, and who did take an oath as to the truth of the facts contained in the foregoing Assignment and Schedules, as amended.

My commission expires: Feb. 17, 2023

Jenna Beronda
Signature




Jenna Beronda
Print Name



ACCEPTANCE OF ASSIGNMENT

The undersigned, Kenneth A. Welt, the Assignee herein, duly acknowledges that the Assignee accepts delivery of the assignment and that he or she will duly perform the duties imposed upon the Assignee pursuant to chapter 727, Florida Statutes.


Kenneth A. Welt, Assignee

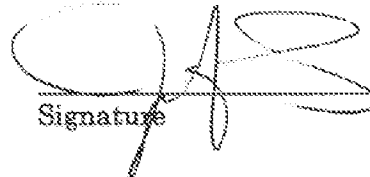
STATE OF FLORIDA)

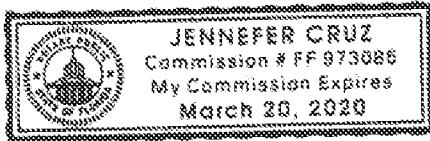
COUNTY OF BROWARD)

Sworn to and subscribed before me on this 17 day of August, 2019, by Kenneth A. Welt, who is personally known to me and who did not take an oath as to the Acceptance of the Assignment.

My commission expires:

Jennifer Cruz
Print Name


Signature



OATH OF ASSIGNOR

KNOW ALL MEN BY THESE PRESENTS, that, Panelfold, Inc., a Florida corporation, doing business in Miami-Dade, County, Florida has executed an Assignment for the Benefit of Creditors ("Assignment") and that the true intention of the Assignment is to place in the hands of its Assignee all of its property of every description, except such property as is exempt by law from forced sale, to be divided among the creditors in proportion to their respective demands and legal right.

Witnesses:

Jorge Gonzalez
Christian Chambers

By: Emily F. Dixon
Emily F. Dixon, President and CEO

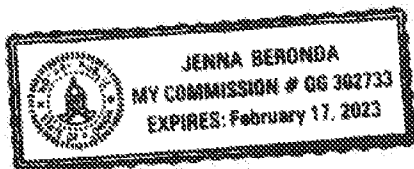
STATE OF FLORIDA)

COUNTY OF HILLSBOROUGH)

Sworn to and subscribed before me on this 16th day of August, 2019 by Emily F. Dixon, President and CEO of Panelfold, Inc., who is personally known to me or who has produced AA Drivers License as identification, and who did take an oath as to the truth of the assertion set forth above.

My commission expires: Feb 17, 2023

Jenna Beronda
Print Name

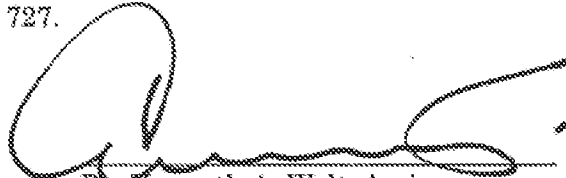


Jenna Beronda
Signature



OATH OF ASSIGNEE

COMES NOW, Kenneth A. Welt, the Assignee herein and duly acknowledges that the Assignee accepts delivery of the within Assignment and that they will duly perform the duties imposes upon the Assignee pursuant to Florida Statute Section 727.


By: Kenneth A. Welt, Assignee

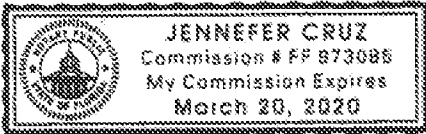
STATE OF FLORIDA)

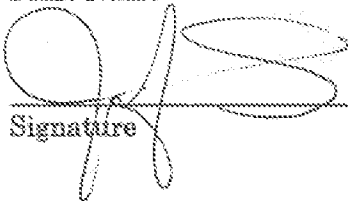
COUNTY OF BROWARD)

THE FOREGOING Assignment for the Benefit of Creditors was acknowledged before me on this 17 day of August, 2019, by Kenneth A. Welt, Assignee, who is personally known to me, and who did not take an oath for the purpose therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid on this 17 day of August, 2019.

My commission expires:



Jennefer Cruz
Print Name

Signature



SCHEDULE B - LIST OF ASSETS

ALL ASSETS LOCATED AT 10700 N.W. 36TH AVENUE, MIAMI, FL 33167

List each category of assets and for each give approximate value obtainable for the assets on the date of the Assignment, and address where assets are located.

NOTE: PANELFOLD'S FURNITURE/FIXTURES AND EQUIPMENT SET FORTH IN SECTIONS 1(b) AND 1(d) BELOW WERE VALUED BY THE MIAMI-DADE COUNTY PROPERTY APPRAISER AT \$1,157,482.00 FOR PURPOSES OF DETERMINING PANELFOLD'S 2018 TANGIBLE TAX LIABILITY.

I. NON-EXEMPT PROPERTY:

a. REAL ESTATE: None.

b. FURNITURE/FIXTURES:

Value: Included in tangible personal property appraisal referenced above. Office furnishings and fixtures includes, but is not limited to, desks, credenzas, filing cabinets, book shelves, work stations, chairs, sofas, conference table, end tables, ottomans, rugs, artwork, partitions, lighting fixtures, refrigerators, microwave ovens

c. CASH AND BANK ACCOUNTS:

1. Cash: \$300.00 (Petty Cash).
2. Bank Accounts:

City National Bank
25 West Flagler Street
Miami, FL 33101

- A. Primary Checking Account ending in x8885
Estimated ledger balance as of August 16, 2019: \$372,900.00.
- B. Payroll Checking Account ending in x9693
Estimated ledger balance as of August 16, 2019: \$18,500.00.

d. INVENTORY/RAW MATERIALS/SUPPLIES/HARDWARE:

Estimated Value: \$2,100,000.00 at cost. (Does not include deduction for obsolete inventory) For purposes of this section, these assets include, but are not limited to MDF, vinyl, aluminum, steel, gypsum, wood, insulation, tracking, fabric, fasteners, connectors, hardware, electrical components, and packing materials used to manufacture and deliver space division products including folding doors, operable walls/partitions, acoustical folding partitions, relocatable walls, and acoustical panels.



TRADEMARK

REEL: 006855 FRAME: 0133

e. ACCOUNTS RECEIVABLE:

Value: \$1,213,016.21 (Includes \$100,475.00 of finished product expected to be shipped on August 16, 2019)

f. EQUIPMENT:

1. VEHICLES AND RELATED ITEMS:

ALL VALUES ARE ESTIMATED LIQUIDATION VALUES

2012 Chevrolet Express Van: \$10,000.00

2 Clark Forklifts: \$5,000.00

3 Toyota Forklifts: \$7,500.00

1 Big Joe Pallet Jack: \$1,000.00

1 Multi-Tron Pallet Jack - \$1,000.00

1 Genie Scissor Lift - \$2,500.00

2. COMPUTER EQUIPMENT:

Value: Included in tangible personal property appraisal referenced above. Computer equipment includes, but is not limited to, desktop computers, laptop computers, flat screen monitors, printers, servers, hubs, racks, modems, routers, software and cables.

3. MANUFACTURING FACILITY MACHINERY AND EQUIPMENT:

Value: Included in tangible personal property appraisal referenced above. Manufacturing facility machinery and equipment includes, but is not limited to, roller conveyor belts, racking, shelving, fans, ladders, hoists, cutters, rippers, saws, compressors, flangers, flippers, grinders, sanders, buffers, extruders, air presses, benders, formers, punch presses, tool & die, drill presses, lathes, welders, hand tools and painting equipment.

g. COMPLETED WORK:

Value: \$204,728.17. Panelfold is holding \$204,728.17 in completed panels that have not yet shipped. Once shipped, the \$204,728.17 will become an account receivable. Value is \$204,728.17.

h. PREPAID EXPENSES INCLUDING DEPOSITS, INSURANCE, RENTS AND UTILITIES

1. \$125,000.00 deposit with landlord (See Schedule A, Section VI for landlord information).

2. Insurance: \$14,454.19 as of July 26, 2019

3. Services: \$3,033.63 as of July 26, 2019



TRADEMARK

REEL: 006855 FRAME: 0134

4. Subscriptions/Contracts: \$18,266.77 as of July 26, 2019
5. Sales Aids: \$21,133.39 as of July 26, 2019
6. Advertising (including "Sweets"): \$4,461.06 as of July 26, 2019

i. **OTHER ASSETS, INCLUDING LOANS TO THIRD PARTIES, CLAIMS AND CHOSSES IN ACTION.**

1. **LOANS TO THIRD PARTIES:** None.

2. **CLAIMS/CHOSSES IN ACTION:** None.

3. **GOODWILL:** Value unknown, but includes:

A. Panelfold's recognition as one of the top three most specified operable and accordion partition brands in North America.

B. Panelfold maintains approximately 15,000 AutoCAD product engineering drawings that document the parts, fabrications sub-assemblies and assemblies of the products that Panelfold manufacture, and that are dual-dimensioned in both English and metric systems.

C. Panelfold also maintains myriad other active processing documents, including customer engineering, shop drawings, and job ticket details.

D. Panelfold products maintain a UL 1 hour certification.

E. Panelfold maintains a diverse national and international distribution network that includes sub-contract installing distributors, and light construction distributors.

4. **INTELLECTUAL PROPERTY:**

A. URL: www.panelfold.com. Value unknown.

B. Trademarks: Panelfold maintains approximately 250 trademarks worldwide. Value unknown.

C. Miscellaneous: Panelfold commissioned a catalogue of professionally photographed installations of all products. Value unknown.

5. **PENDING ORDER BACKLOG:** Panelfold has approximately \$7,000,000.00 in pending order backlog that has not been released for production by Panelfold's customer. Value unknown.

ii. **EXEMPT PROPERTY:** None.

