

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPLIT		12/03/1999	LIMITED PARTNERSHIP: CALIFORNIA
RECEIVING PARTY DATA			
Name:	HOT SPOT GROUP LIMITED		
Street Address:	20 GOODYEAR		
City:	IRVINE		
State/Country:	CALIFORNIA		
Postal Code:	92618		
Entity Type:	CORPORATION: BRITISH VIRGIN ISLANDS		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	75578892	SPLIT	
CORRESPONDENCE DATA			
Fax Number:	(949)581-9434		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	9492068611		
Email:	raaj@raysgroup.com		
Correspondent Name:	RAJINDER(RAAJ) JHAMB		
Address Line 1:	20 GOODYEAR		
Address Line 4:	IRVINE, CALIFORNIA 92618		
ATTORNEY DOCKET NUMBER:	ASSIGNMENT-SPLIT-HOT		
NAME OF SUBMITTER:	RAJINDER(RAAJ) JHAMB		
Signature:	/r;jhamb/		
Date:	09/09/2008		

OP \$40.00 75578892

Total Attachments: 15

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ASSET PURCHASE AND SALE AGREEMENT

THIS ASSET PURCHASE AND SALE AGREEMENT ("Agreement") is dated as of December 3, 1999, between RAYSTAR INVESTMENTS, LTD., a British Virgin Islands Corporation ("Raystar"), RAYS APPAREL, INC., a California corporation ("Rays Apparel", and collectively with Raystar "Rays"), SPLIT, INC., a California Corporation ("Operating Co."), and R&S HOLDINGS LIMITED, a British Virgin Islands Corporation ("Holding Co.", and collectively with Operating Co. "Buyers") on the one hand, and, SPLIT LTD., a California Limited Partnership ("Partnership") and SCOTT BAILEY ("Bailey"), SCOTT VANDERRIPE ("VanDerripe") and DAVID PATRI ("Patri), the sole remaining partners of Partnership, on the other hand. Bailey, VanDerripe and Patri are sometimes collectively referred to herein as "BVP"; and, BVP collectively with Partnership is referred to herein as "Sellers".

WHEREAS, Sellers wish to sell and Buyers wish to buy substantially all of the assets of Partnership, comprising the business of Partnership (the "Business"), as formerly agreed in that Binding Letter of Intent entered into by and between Rays and Sellers, a copy of which is attached hereto and incorporated herein by this reference.

WHEREAS, BVP are the sole remaining partners of Partnership, after having purchased the interest of former limited partner Michael Stipe, and are currently entering into employment agreements with Operating Company.

NOW THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the receipt and adequacy whereof is hereby acknowledged, Buyers and Sellers, intending to be legally bound, do hereby covenant and agree as follows:

A G R E E M E N T

SECTION 1

PURCHASE AND SALE OF ASSETS

1.1 Transfer of Partnership's Assets. Subject to the terms and conditions contained in this Agreement, and on the basis of the representations and warranties herein set forth, Sellers agree to sell, assign, transfer and deliver, or cause to be sold, assigned, transferred and delivered to Buyers on the Closing Date (as hereinafter defined), and Buyers agree on the Closing Date to accept the assignment, transfer and delivery from Sellers of, the following assets of Partnership constituting all of the assets of

the Business of Partnership, whether or not reflected on Partnership's financial statements or on its books, free and clear of all mortgages, liens, encumbrances, claims, security interests, and obligations to other persons of every kind or character ("Liens") except as specifically assumed by Buyers herein, as follows (collectively, the "Acquired Assets"):

(a) Inventory. All inventory of the Business as of the Closing Date (the "Inventory");

(b) Tangible Personal Property. All of Partnership's vehicles, office equipment, tools, fixtures, accessories, leasehold and other improvements and other tangible personal property (other than Inventory) heretofore regularly or occasionally used in the conduct of Partnership's Business and in the possession or under the control of Partnership on the date of this Agreement, which are listed on schedule 1.1(b), entitled "Tangible Personal Property". Inventory and Tangible Personal Property are hereinafter collectively referred to as the "Tangible Assets");

(c) Books, Records and Written Materials. The original or a legible photocopy of all of Partnership's business records in existence on the date of this Agreement ("Business Records");

(d) Customer Lists, Advertising Materials, Etc. All of Partnership's promotional and advertising materials relating to the Business, including, without limitation, all catalogs, brochures, plans, customer lists, supplier lists, manuals, handbooks, and dealer and distributor lists ("Promotional Materials");

(e) Third Party Warranties. Any and all manufacturer's and third party warranties and service or replacement programs relating to the Business or any Acquired Asset;

(f) Contracts. All rights and benefits of Partnership in, to or under those licenses, contracts, agreements, commitments and undertakings, whether oral or written, to which Partnership is a party on the Closing Date or by which any of the Acquired Assets are bound, which are listed on schedule 1.1(f), entitled "Acquired Contracts";

(g) Permits and Approvals. All of the transferable licenses, permits, approvals, variances, waivers or consents (collectively, "Permits") issued to Partnership by any United States, state or local governmental entity or municipality or subdivision thereof or any authority, department, commission, board, bureau, agency, court or

instrumentality (collectively, "Governmental Authorities"), which are listed on Schedule 1.1(g) entitled "Permits";

(h) Trademarks. All trademarks, logos, symbols, copyrights, drawings, books and records, job files, specifications, service marks and licenses and applications with respect thereto together with any trade secrets and proprietary information associated with, owned or used by Sellers in the Business including those listed on Schedule 1.1(h) entitled "Trademarks;"

(i) Accounts Receivable. All accounts receivable of Partnership; and

(j) Intangible Assets. All intangible assets of Partnership's Business, including prepaid expenses of Partnership.

(k) Goodwill. The goodwill of Partnership's Business.

The Acquired Assets shall be received by Holding Company unless otherwise directed in writing by Holding Company on or before the Closing Date.

1.2 Assignability and Consents. Schedule 1.2 entitled "Assignments and Consents" sets forth all Acquired Assets and Assumed Obligations (as defined in Section 1.3) which, as of the date hereof, are non-assignable or non-transferable to Buyers, or non-assignable or non-transferable without the consent of some other person. If any such consent has not been obtained as of the Closing Date, such Acquired Asset shall be retained by Partnership, and Partnership shall, upon the written request of Buyers prior to the Closing Date and at Buyers's expense, use its best efforts to make the full use and benefit of such Acquired Asset available to Buyers to the same extent, as nearly as may be possible, as if such impediment to assignment or transfer did not exist.

1.3 Assumed Obligations. On the terms and subject to the conditions set forth in this Agreement, Buyers hereby assume, and shall, from and after the Closing Date pay, perform and discharge as and when due the Liens and obligations, and only such Liens and obligations, of Partnership set forth on Schedule 1.3 entitled "Assumed Obligations" or Schedule 1.1(f) entitled "Acquired Contracts."

1.4 Retained Liabilities. Except as provided in section 1.3, Sellers shall retain, and Buyers shall not assume or be responsible or liable with respect to, any liabilities and obligations of Sellers, whether or not relating to the Business,

whether fixed, contingent or otherwise, and whether known or unknown (collectively, the "Retained Liabilities"). Without limiting the generality of the foregoing, Buyers shall be under no obligation to and shall not be deemed to assume any obligation or liability of Partnership:

(a) For legal, accounting or other professional fees or expenses associated with such services arising out of the transactions contemplated by this Agreement;

(b) With respect to Sellers's federal income or excess profits tax or state or local income, excise or franchise tax, arising by virtue of the transactions contemplated by this Agreement, including, but not limited to, federal income taxes due, if any, by reason of depreciation recapture;

(c) With respect to any litigation or other legal proceeding involving Partnership's operation of the Business prior to the Closing Date;

(d) For any tort, crime, or workers' compensation claim or any other claim (including claims of employees) based upon any facts, omissions or facts occurring prior to the Closing Date; and

(e) For any third party warranty claim or product liability claim based upon any product made or service provided prior to, the Closing Date, in aggregate not to exceed one thousand dollars (\$1,000.00).

1.5 Cooperation After Closing. Each party will cooperate, and will use its best efforts to have its officers, directors and other employees cooperate with the other party at its request, on and after the Closing Date, in furnishing information, evidence, testimony and other assistance in connection with any actions, proceedings, arrangements or disputes relating to adjustment of federal income and other taxes of Partnership for all periods prior to the Closing Date and in connection with any other actions, proceedings, arrangements or disputes involving either party or based upon any of Partnership's contracts, agreements, acts or omissions which were in effect during any such period.

Sellers agree that it will, at any time and from time to time after the Closing Date, upon request of Buyers, take or cause to be taken such further action and execute and deliver or cause to be executed and delivered all such further documents, prepared by Buyers at its expense and presented to Sellers for execution, as may reasonably be required for the assignment, transfer, delivery, assurance and confirmation to Buyers, or for

PAGES 5 TO 18 INTENTIONALLY NOT INCLUDED SINCE NO RELEVENCE
TO TRADEMARKS.

against such indemnified party in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability which it may have otherwise than on account of the indemnity agreement under this Section 9. In connection with any action, suit or proceeding as to which an indemnified party is or claims to be entitled to indemnification hereunder, the indemnified party may retain, at the expense of the indemnifying party, separate legal counsel reasonably satisfactory to the indemnifying party; provided, that the indemnifying party shall be entitled to control the defense thereof and enter into any settlement of any such action, suit or proceeding, without the prior written consent of the indemnified party, if the indemnifying party shall have acknowledged and agreed fully to indemnify and hold harmless such indemnified party from and against all Liabilities arising out of or relating to such action, suit or proceeding.

SECTION 10

MISCELLANEOUS

10.1 Survival of Representations and Warranties. The representations and warranties of the Parties hereto made in this Agreement shall not be affected by any information furnished to, or any investigation conducted by, any of them or their representatives in connection with the subject matter of this Agreement, and such representations and warranties shall survive the Closing without limitation.

10.2 Amendments. This Agreement may be amended only by a writing executed by all of the Parties hereto.

10.3 Entire Agreement. This Agreement and the other agreements expressly provided for herein set forth the entire understanding of the Parties hereto and supersede all prior contracts, agreements, arrangements, communications, discussions, representations and warranties, whether oral or written, between the Parties.

10.4 Governing Law. This Agreement shall in all respects be governed by and construed in accordance with the Laws of the State of California in effect at the time this Agreement was entered into.

10.5 Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given (a) upon receipt if personally delivered, (b) on the fifth business days after being sent by

registered or certified mail, return receipt requested, postage prepaid, or (c) one business day after being sent by telecopy, to the Parties at their respective addresses set forth below.

To Sellers: Split Ltd.
16331 Gothard St., Unit A
Huntington Beach, CA 92647
Attn: Scott Bailey

With copies to: Randall C. Niles, Esq.
Niles, Corfield & Hyland, LLP
2894 S. Coast Hwy., #1
Laguna Beach, CA 92651

To Buyers: Split, Inc., and, R&S Holdings Limited:

James D. Stark, III
350 E. Paularino
Costa Mesa, CA 92626

With copies to: Charles D. Barb, Esq.
Law Offices of Charles D. Barb
625 The City Drive, Suite 450
Orange, California 92868

Any party by written notice to the other may change the address or the persons to whom notices or copies thereof shall be directed.

10.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together will constitute one and the same instrument.

10.7 Assignment. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each party hereto, but no rights, obligations or liabilities hereunder shall be assignable by Sellers without the prior written consent of Buyers.

10.8 Waivers. Any waiver by any party of any violation of breach of or default under any provision of this Agreement or any other agreements provided for herein, by the other party shall not be construed as, or constitute, a continuing waiver of such provision, or waiver of any other violation of, breach of or default under any other provision of this Agreement or any other agreements provided for herein.

10.9 Third Parties. Nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or

give any person or entity other than Buyers and Sellers any rights or remedies under or by reason of this Agreement.

10.10 Expenses. Each party hereto will bear the legal, accounting and other expenses incurred by such party in connection with this Agreement, and the other agreements and transactions contemplated hereby.

10.11 Section Headings; Pronouns. The Section headings used in this Agreement are for convenience only and shall not be deemed to be a binding portion of this Agreement. The pronouns he, she or it are also used for convenience, and in the event that an improper pronoun has been used, it shall be deemed changed so as to render the sentence in which it is contained effective in accordance with its terms.

10.12 Legend on Share Certificates. Each certificate representing shares received by Sellers as described hereinabove shall be endorsed as follows:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN APPLICABLE EXEMPTION TO THE REGISTRATION REQUIREMENTS OF SUCH ACT OR SUCH LAWS.

THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A BUY/SELL AGREEMENT AND MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, HYPOTHICATED, GIFTED, PLEDGED, OR OTHERWISE ALIENATED, DISPOSED OF, OR ENCUMBERED EXCEPT IN ACCORDANCE WITH THE TERMS OF SUCH AGREEMENT. SUCH AGREEMENT MAY BE EXAMINED AT THE PRINCIPAL PLACE OF BUSINESS OF THE COMPANY AND A COPY THEREOF WILL BE FURNISHED WITHOUT CHARGE TO THE HOLDER OF THIS CERTIFICATE UPON RECEIPT BY THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS OR REGISTERED OFFICE OF A WRITTEN REQUEST FROM THE SHAREHOLDER."

10.13 Anticipated Management Expenses. Sellers understand and agree that Operating Company shall incur operating and/or management expenses which will affect its potential profitability, and the effect of said profitability upon their loan repayments and compensation. Said management expenses include but are not limited to salary and/or other management compensation payable to James D. Stark, III and Raymond Cheng ("Management Compensation"). Said Management Compensation payable to James D. Stark, III and Raymond Cheng shall commence January 1, 2001, and shall be measured by the salary payable to Bailey, VanDerripe or Patri, whichever is greater (one-half such

salary to Stark and one-half to Cheng). Once the Transaction Loans have been repaid, James D. Stark, III and Raymond Cheng shall each receive Management Compensation equal to the salary payable to Bailey, VanDerripe or Patri, whichever is greater (one full such salary to Stark and one full such salary to Cheng).

10.14 Taxes. Buyers shall be responsible for and shall pay the California sales, use and/or transfer tax, if any, arising from that portion of the Purchase Price allocated to the purchase of the physical asset portion of the Assets from Sellers, but Sellers shall be responsible for and shall pay all other taxes arising from the sale of the Assets, if any, and/or the termination of Partnership (all or a portion of which may be funded by the Tax Loan referred to in paragraph 2.2(a) hereinabove).

10.15 Repayment of Loans.

(a) The parties agree that, even though the Sellers remain personally liable for the repayment of the Loans to Sellers referred to hereinabove in paragraph 2.2, the parties shall attempt to assist in the repayment thereof, by the application by Holding Company on behalf of BVP of forty-nine percent (49%) of one-half of the non-U.S. licensing revenue for Split (not to exceed 49% of one-half of the net operating profit of Holding Company). During the repayment of the Loans to Sellers, the remaining fifty-one percent (51%) of one-half of the non-U.S. licensing revenue for Split (not to exceed 51% of one-half of the net operating profit of Holding Company) shall be payable to Raystar, and shall not be credited to the Transaction Loans.

(b) Upon full repayment of the Loans to Sellers, 100% of one-half of the non-U.S. licensing revenue for Split (not to exceed one-half of the net operating profit of Holding Company) shall be applied to the Funding Loans, until they are repayed in full.

(c) After the full repayment of the Transaction Loans, and thereafter, so long as Operating Company reaches and maintains an annual net pretax profit of five percent (5%), the shareholders of Holding Company shall receive an annual profit sharing distribution. Said distribution shall be made by Holding Company within ninety days after the end of the tax year of the Operating Company, from a fund equal to thirty-five percent of the combined net pre-tax profit of both Operating Company and Holding Company, and each shareholder shall receive a profit sharing distribution from said fund equal to their ownership interest in Holding Company (e.g. it is anticipated that BVP will each hold one-

third of 49% of the shares of Holding Company, and as such, would each receive one-third of 49% of the profit sharing fund.

(d) In the event that there are insufficient non-U.S. licensing revenues to repay the Loans to Sellers, the Sellers shall repay the Loans to Sellers from other business and personal assets of Sellers. Furthermore, Sellers shall be solely responsible for any income taxes arising from the anticipated repayment of said loans as described above.

10.16 Personal Guarantees. BVP and James D. Stark, III, each agree to enter into personal guarantees with the Operating Company's factoring company, CIT, with regard to financing needed by Operating Company in the normal course of business.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

Split Ltd., a California
Limited Partnership

By: Scott Bailey
Scott Bailey,
General Partner

Scott Bailey
Scott Bailey, Individually

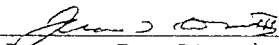
By: Scott VanDerripe
Scott VanDerripe,
General Partner

Scott VanDerripe
Scott VanDerripe,
Individually

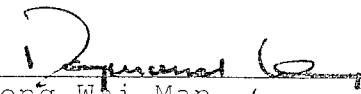
By: David Patri
David Patri,
General Partner

David Patri
David Patri, Individually

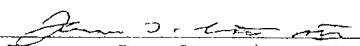
Rays Apparel,
a California Corporation

By: 
James D. Stark, III
President


Raystar Investments Ltd.
a British Virgin Islands Corp.

By: 
Cheng Wai Man,
President

Split, Inc.,
a California Corporation

By: 
James D. Stark, III
President

R&S Holdings Limited,
a British Virgin Islands Corp.

By: 
Cheng Wai Man,
President

Schedule 1.1 (h)

Trademarks

California – On September 24, 1999, Scott VanDerripe was granted the registration for Split in California (Registration #094843).

United States – On October 30, 1996, the Partnership was granted the registration for Split 500 in the United States (Registration # 586170).

Benelux – On January 30, 1996, the Partnership was granted the registration for Split in the Benelux. Registration # 589429

Australia – In 1995, Hardcore / Diehard was granted the registration for Split in Australia. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# A574125).

China – In 1995, Hardcore / Diehard was granted the registration for Split in China. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# 739316).

South Korea – In 1994, Hardcore / Diehard was granted the registration for Split in South Korea. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# 93030489).

New Guinea – In 1994, Hardcore / Diehard was granted the registration for Split in New Guinea. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# A058015).

Taiwan – In 1994, Hardcore / Diehard was granted the registration for Split in Taiwan. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# 82042183).

Thailand – In 1997, Hardcore / Diehard was granted the registration for Split 500 in Thailand. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# 315510).

Vietnam – In 1995, Hardcore / Diehard was granted the registration for Split in Vietnam. Hardcore is the licensee for Split and all trademarks obtained by Hardcore were paid for by the Partnership and are the property of the Partnership (# 16940).

EEC – On October 29, 1998, the Partnership applied for the Split trademark for the EEC (#1153816).

Japan – On April 16, 1999, the Partnership applied for the Split trademark in Japan (#34420/1999).

United States – On October 29, 1998, the Partnership applied for Split and Design in the United States (# 75/578,892).

TRADEMARK ASSIGNMENT AGREEMENT

This Trademark Assignment Agreement (the "Agreement") is entered into as of July 03, 2006 between the following two parties.

WHEREAS, R & S Holdings Limited, a British Virgin Islands Company (the "Assignor"), owns the trademarks 'SPLIT' Word Marks plus Device (collectively the "Trademarks"), and has adopted and are used and are using the Trademarks per following, and where indicated have been registered in the United States Patent and Trademark Office, and in foreign trademark offices and has the indicated registration numbers and dates detailed in the Appendix 'A' attached here to and made an integral part of this Agreement:

WHEREAS, Hot Spot Group Limited, a British Virgin Island corporation (the "Assignee") is desirous of acquiring said Trademark and registrations thereof:

WHEREAS, the Assignor agrees to assign the Trademark to the Assignee and the Assignee agrees to accept the assignment of the Trademark.

NOW, THEREFORE, through mutual negotiations, the parties hereto agree as follows:

1. Transfer of Trademarks

In consideration of \$10.00, receipt of which is hereby acknowledged, the Assignor agrees to change the registered owner of the Trademarks into the Assignee and the Assignee agrees to accept the change of the registered owner of the Trademarks. The Assignor, does hereby assign unto the Assignee, all right, title, and interest in and to the Trademarks, together with the goodwill of the business symbolized by the Trademarks, and the afore-identified registrations thereof which are free of all liens, restrictions and encumbrances. It is mutually agreed that all the charges to facilitate assignments shall be borne by the Assignee, and such payments by the Assignee shall not waive any of Assignor's obligations in ensuring the completion of the assignments.

2. Registration Fees

The registration for the change of the registered owner of the Trademarks shall be undertaken by the Assignee, and the Assignee shall bear the registration fees incurred hereby.

3. Representations and Warranties

3.1 The Assignor hereby represents and warrants as follows:

3.1.1 The Assignor is a British Virgin Islands company duly registered and validly existing under the laws of British Virgin Islands.

3.1.2 The Assignor has the exclusive ownership of the Trademark and no rights or equity of any third party is prejudiced due to the using of the Trademarks. There is no litigation or any other disputes arising from or relating to the Trademark. The Assignor further represents and warrants that it has no knowledge of any infringement or alleged infringement by others of any such trade name, trademark, servicemark or copyright. To the best of the Assignor's knowledge, it has not been infringed, and not know infringing on any tradename, trademark, servicemark, or copyright belonging to any other person, firm or corporation.

3.1.3 Once this Agreement has been duly executed by both parties, it will constitute a legal, valid and binding agreement of the Assignor enforceable against it in accordance with its terms upon its execution.

3.1.4 The Assignor will not engage in any action that will be detrimental to the validity of the Trademarks after the completion of the assignment.

3.2 The Assignee hereby represents and warrants as follows:

3.2.1 The Assignee is a wholly foreign-owned company duly registered and validly existing under the laws of the British Virgin Islands.

3.2.2 The Assignee, subject to its business scope and corporate power, has taken necessary steps and obtained full authority and all consents and approvals of any other third party and governmental necessary to execute and perform this Agreement, which shall not be against any enforceable and effective laws or contracts.

3.2.3 Once this Agreement has been duly executed by both parties, it will constitute a legal, valid and binding agreement of the Assignee enforceable against it in accordance with its terms.

4. Effective Date and Term

This Agreement has been duly executed by their authorized representatives as of the date first set forth above and shall be effective simultaneously.

5. Settlement of Disputes

The parties shall strive to settle any dispute arising from the interpretation or performance through friendly consultation within 30 days after one party asks for consultation. In case no settlement can be reached through consultation, each party can submit such matter to British Virgin Islands Arbitration Tribunal. The arbitration

award shall be final and binding upon the parties and shall be enforceable in accordance with its terms.

6. Applicable Law

The validity, interpretation and implementation of this Agreement shall be governed by the laws of British Virgin Islands.

7. Amendment and Supplement

Any amendment and supplement of this Agreement shall come into force only after a written agreement is signed by both parties. The amendment and supplement duly executed by both parties shall be integral part of this Agreement and shall have the same legal effect as this Agreement.

8. Severability

Any provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that any other provision of this Agreement invalid or unenforceable in any other jurisdiction.

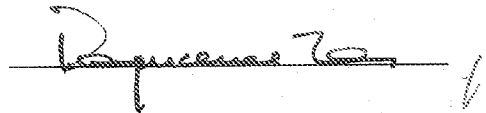
9. Appendices

The Appendix referred to in this Agreement is an integral part of this Agreement and have the same legal effect as this Agreement.

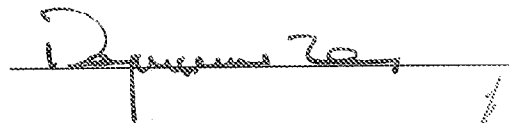
IN WITNESS THEREOF the parties hereto have caused this Agreement to be duly executed on their behalf by a duly authorized representative as of the date first set forth above.

Executed this 3rd day of July, 2006.

The Assignor
R & S Holdings Limited

A handwritten signature in black ink, appearing to be "Rajiv Kumar", is written over a horizontal line. A small checkmark is visible to the right of the line.

The Assignee
Hot Spot Group Limited

A handwritten signature in black ink, appearing to be "Rajiv Kumar", is written over a horizontal line. A small checkmark is visible to the right of the line.