

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Preston Farms, LLC		02/25/2010	LIMITED LIABILITY COMPANY: KENTUCKY
RECEIVING PARTY DATA			
Name:	Preferred Popcorn, LLC		
Street Address:	1132 9th Road		
City:	Chapman		
State/Country:	NEBRASKA		
Postal Code:	68827		
Entity Type:	LIMITED LIABILITY COMPANY: NEBRASKA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	0575052	SPEE-DEE POP!	
Registration Number:	2029622	SPEE-DEE POP	
CORRESPONDENCE DATA			
Fax Number:	(703)668-8200		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	703668800		
Email:	dcdocketing@hdp.com		
Correspondent Name:	David R Haarz		
Address Line 1:	11730 Plaza America Dr - Suite 600		
Address Line 2:	Harness, Dickey & Pierce, PLC		
Address Line 4:	Reston, VIRGINIA 20190		
ATTORNEY DOCKET NUMBER:	19720-200108/US		
NAME OF SUBMITTER:	David R Haarz		
Signature:	/david r haarz/		

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TRADEMARK
REEL: 004168 FRAME: 0514

Date:

03/17/2010

Total Attachments: 5

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BUSINESS AND ASSET PURCHASE AGREEMENT

THIS BUSINESS AND ASSET PURCHASE AGREEMENT (the "Agreement") made and entered into this 25th day of February, 2010, by and between PRESTON FARMS, LLC, a Kentucky limited liability company (hereinafter referred to as "Seller"), 3055 W. Bradford Road NE, Palmyra, IN 47164 and PREFERRED POPCORN, L.L.C., a Nebraska limited liability company (hereinafter referred to as "Purchaser"), 1132 9th Road, Chapman, NE 68827.

WITNESSETH

WHEREAS, Seller is a processor, packager and wholesale distributor of premium popcorn;

WHEREAS, Purchaser is also a processor, packager and wholesale distributor of premium popcorn;

WHEREAS, Purchaser desires to purchase the business, assets, and inventory of the Seller related to Seller's Bulk Popcorn Business conducted at its facility located at 3055 W. Bradford Road NE, Palmyra, IN 47164 (hereinafter referred to as the "Bulk Popcorn Business");

WHEREAS, the parties hereto desire to enter into this Agreement for the purpose of setting forth the terms and conditions of the sale and purchase of the Business and the Property described below to Seller; and

WHEREAS, Seller owns the real estate whereupon Seller has conducted its Bulk Popcorn Business located at 3055 W. Bradford Road NE, Palmyra, IN 47164, consisting of the following three parcels (hereinafter referred to as the "Palmyra Facility"):

Parcel 1: School Lane NE, Harrison County, Indiana, containing 3.669 acres, more or less (Tax ID#: 31-06-04-300-006.000-013); and

Parcels 2 and 3: 3055 W. Bradford Road NE, Harrison County, Indiana, containing 5 acres, more or less (Tax ID#: 31-06-03-302-003.000-013);

which real estate Seller desires to lease to Purchaser and Purchaser desires to lease with an option to purchase and right of first refusal from Seller upon and subject to the terms and conditions set forth in this Agreement and the Palmyra Facility Lease.

NOW THEREFORE, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. **SALE OF BUSINESS ASSETS**. Upon and subject to the terms of the Agreement, Seller agrees to sell, assign, transfer, convey and deliver to Purchaser free and clear of all liens, claims, charges, restrictions or encumbrances of every kind, nature and description

(██████████). The portion of the Purchase Price payable after the Closing shall be evidenced by a Promissory Note in substantially the form attached hereto as Exhibit "A".

5. **ALLOCATION OF PURCHASE PRICE.** The Purchase Price, subject only to adjustments as herein provided, shall be allocated as follows:

Bulk Popcorn Business Equipment	██████████
Goodwill, Customer Lists, Trademarks, Trade Names	\$75,000.00
Office Equipment relating to Bulk Popcorn Business	██████████
Popcorn Inventory	██████████
Bags, Seed and Fumigation	██████████
Total	██████████

At Closing, adjustments for actual quantities as may hereafter determined by the parties shall be made in respect to inventory, bags, seed and fumigation.

6. **EXCLUDED PROPERTY.** Except for the Property, all other assets of Seller (including, without limitation, cash and cash equivalents, bank accounts, accounts receivable arising from orders which have been filled and with respect to which no further obligations are owed by Seller to the customer ("Filled Orders")) are excluded from the scope of the transaction contemplated by this Agreement and shall remain the property of Seller. Any revenues generated from orders filled by Purchaser after the Closing ("New Orders") shall be and remain property of the Purchaser. Seller shall remit to Purchaser any monies it might receive for sales revenue related to any New Orders; and Purchaser shall remit to Seller any monies it might receive for sales revenue related to any Filled Orders. Seller shall continue to own the premises subject to the Palmyra Facility Lease.

7. **NAME USE; TRADEMARK LICENSE.**

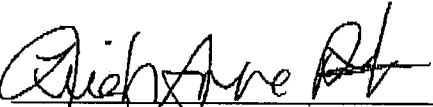
- a. Purchaser shall have the right to use any signs or supplies bearing the "Preston Farms" name (or any derivative thereof) and, at such time as those items may be exhausted, Purchaser shall further have the right to use Seller's business names and any cognate or derivative thereof in connection with the bulk popcorn business and packaging, as well as all trademarks and brand names of Seller for so long as Purchaser desires. Seller shall also, however, retain all rights to concurrently utilize the Preston Farms name or any derivative thereof with respect to the Seller's, poly bag, microwave and ready-to-eat popcorn business and in respect to other ongoing normal business activities of the Seller necessarily attendant to its legal identity.
- b. Contingent upon the occurrence of the Closing and effective immediately thereafter, Purchaser hereby grants to Seller a non-transferable, non-exclusive and royalty-free license to use the following trademarks which Purchaser will be acquiring at the Closing: SPEE-DEE POP! (USPTO Reg. No.: 0575052) and SPEE-DEE POP (USPTO Reg. No.: 2029622) in connection with Seller's ongoing poly bag,

microwave and ready-to-eat popcorn business but only for so long as Seller exhausts its inventory, packaging, etc. bearing such trademarks.

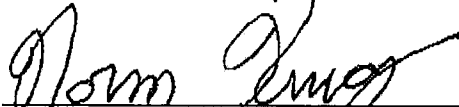
8. **CONVEYANCES AT CLOSING.** The tangible Property shall be conveyed to Purchaser at Closing by a Bill of Sale from the Seller in substantially that form attached as Exhibit "B" to this Agreement, and the intangible Property shall be conveyed by an Assignment and Assumption Agreement in substantially that form attached as Exhibit "C" to this Agreement. Additionally, Seller shall properly assign the Certificates of Title in respect to all motor vehicles that are part of the assets to be conveyed.
9. **LEASE OF PALMYRA FACILITY.** At Closing Seller and Purchaser agree to execute and deliver to one another a Commercial Lease Agreement in substantially the form attached hereto as Exhibit "D" (hereinafter referred to as "Palmyra Facility Lease"). The parties hereto acknowledge that the Palmyra Facility Lease is a material inducement for Purchaser to enter into this Agreement. The parties further acknowledge without the agreement of Seller to be bound upon Closing to the terms and provisions of the Palmyra Facility Lease, Purchaser would not have entered into this Agreement.
10. **PRORATIONS.** The Seller shall pay the personal property taxes allocable to the year 2009 and all prior years. Personal property taxes allocable to the year 2010 and all other appropriate items shall be prorated between the Purchaser and the Seller as of the Closing Date.
11. **EMPLOYEES.**
 - a. Purchaser may but shall not be obligated to hire or continue the employment of certain of Seller's employees, representatives, commission sales people and others (the "Hired Employees"), and Seller shall, prior to the Closing, make any necessary or appropriate arrangements in connection with the termination of any relationship... with the Hired Employees and shall otherwise aid in the transition of the Hired Employees from Seller to Purchaser. Purchaser shall waive its health insurance probationary period for the Hired Employees and shall assume Seller's responsibility for unused vacation time of Hired Employees only to the extent such vacation shall equate to vacation time immediately allocated to those Hired Employees by Purchaser in accordance with its policies. To the extent that Hired Employees shall have unused vacation time in excess of that afforded in accordance with the Purchaser's policies, the obligation for payment of that portion of any unused vacation shall remain the responsibility of Seller. At closing, Purchaser and Seller shall in writing identify each employee affected by this provision and shall identify the responsibility of each party in respect to vacation as herein provided.
 - b. It is further anticipated that, after Closing, certain employees of Seller may provide services to Purchaser and certain employees of Purchaser may provide services to Seller. In the event an employee shall perform services for both the Seller and the Purchaser, the parties will compensate each other on the basis of an hourly rate for such employee's services based upon his/her total pay and benefits, provided, however, that the party employing each shared employee shall continue to be solely responsible for such employee, including his/her wages, salary, withholdings, benefits, workers compensation insurance, etc.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET THEIR HANDS
THE DAY AND YEAR FIRST ABOVE WRITTEN.

SELLER:
PRESTON FARMS, LLC

By 
Leigh Anne Preston, Manager

PURCHASER:
PREFERRED POPCORN, L.L.C.

By: 
Norm Krug, Chairman

Schedule 1(e)

Trademarks; Brand Names

- SPEE-DEE POP! (USPTO Reg. No.: 0575052);
- SPEE-DEE POP (USPTO Reg. No.: 2029622);
- SPEE-DEE POP! (Korean Intellectual Property Office Reg. No.: 0415363);
- Hoosier Gold;
- Heartland USA;
- Gettelfinger America's Premium; and
- Kentucky Poppers.