

Form PTO-1594 (Rev. 03-11)
OMB Collection 0651-0027 (exp. 03/31/2012)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Chicago Professional Women's Soccer, LLC

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other Limited Liability Company
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) 01/01/11

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Women's Soccer, LLC

Internal

Address: 1750 Montgomery Street

Street Address: 1st Floor

City: San Francisco

State: CA

Country: USA Zip: 94111

- Association
- General Partnership
- Limited Partnership
- Corporation

Other LLC Citizenship Delaware

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

3705091, 3551639

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Chicago Red Stars logo + name

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Vicki Veenker

Internal Address: _____

Street Address: Shearman & Sterling, LLP

Five Palo Alto Square, 6th Floor

City: Palo Alto

State: CA Zip: 94306-2155

Phone Number: 650-838-3763

Fax Number: 650-838-5147

Email Address: Vveenker@shearman.com

6. Total number of applications and registrations involved:

2

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 65.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment information:

Deposit Account Number _____

Authorized User Name _____

9. Signature:

Jennifer O'Sullivan
Signature

4/27/12

Date

Jennifer O'Sullivan
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 11/2

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

OP \$65.00 370509

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "*Agreement*"), effective as of January 1, 2011 ("*Effective Date*"), is by and among CHICAGO PROFESSIONAL WOMEN'S SOCCER, LLC, an Illinois limited liability company ("*Chicago*") and together with Chicago and any person or entity making claims through any of them, the "*Transferring Parties*", and WOMEN'S SOCCER, LLC, a Delaware limited liability company d/b/a Women's Professional Soccer (the "*League*").

RECITALS

WHEREAS, the League is a women's professional soccer league;

WHEREAS, Transferring Parties currently hold all outstanding membership interests of Chicago, the entity that holds the Women's Professional Soccer franchise for the Chicago Red Stars soccer team (the "*Franchise*");

WHEREAS, Chicago is a Member of the League and a party to that Second Amended and Restated Limited Liability Company Agreement of the League dated as of September 15, 2008, as amended (the "*League LLC Agreement*"), and to that Operating Agreement of the League, dated as of January 28, 2008, as amended (the "*League Operating Agreement*");

WHEREAS, the Transferring Parties desire to withdraw and resign from the League, as of the Effective Date; and

WHEREAS, in connection with the foregoing, the Transferring Parties wish to assign to the League all of the Transferring Parties' right, title and interest in and to the Membership Interest (as defined in the League LLC Agreement) in the League, as well as any and all rights to operate in the Home Territory (as defined in the League Operating Agreement) assigned to Chicago in the League Operating Agreement (together with the membership interests, the "*Transferred Assets*"), and the League wishes to assume such Transferred Assets together with all obligations with respect thereto arising on or after the Effective Date, as more particularly set forth herein and subject to the terms hereof.

NOW THEREFORE, in consideration of the premises, the representations, the covenants, and indemnities set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. All terms capitalized but not defined herein shall have the meanings ascribed to them in the League LLC Agreement. For purposes of this Agreement, the following terms used herein shall have the meanings set forth below:

"*Affiliates*" shall mean, in respect of a person identified herein, all direct or indirect officers, directors, attorneys, advisors, bankers, servants, representatives, insurers, employees, contractors, shareholders, members, subsidiaries, affiliates, partners, predecessors, principals, heirs, executors, administrators, trustees, beneficiaries, agents, successors, and assigns of such person.

"Affiliated League Parties" shall mean, collectively, the League, each of the members of the League (excluding Chicago) ("**League Members**"), any person or entity that is, directly or indirectly, jointly owned and/or controlled by the League or all or substantially all of the League Members, and each and all of their past, present and future Affiliates, including, without limitation, the Chief Executive Officer and any future owner of the Franchise.

"Affiliated Transferring Parties" shall mean, collectively, the Transferring Parties and each and all of their respective past, present and future Affiliates.

2. Subject to execution of the Release (as defined in Section 3) and satisfaction of the obligations and requirements set forth herein and therein, the Transferring Parties withdraw and resign from the League as of the Effective Date. The Transferring Parties and the League hereby acknowledge and agree that, subject to the preceding sentence, as of the Effective Date, the Transferring Parties shall cease to be Members of the League and the Transferring Parties shall have no rights with respect to such membership, including without limitation, any rights to operate a Team in the League, either directly or indirectly through an Affiliate or any right to any of the funds and property rights of the League; provided, however, that the Franchise shall retain a right to receive a distribution of the unused portion of the collateral paid in by the Franchise to secure its workers compensation obligations, as more fully set forth in the Term Sheet executed by the parties concurrently with this Agreement (the "**Term Sheet**").

3. The parties shall execute concurrently herewith a Mutual General Release of Claims and Covenant Not to Sue (the "**Release**") whereby the Transferring Parties undertake to pay certain liabilities to the League, and the Transferring Parties and the League agree to provide certain releases, as more fully set forth in the Release.

4. As of the Effective Date, the Transferring Parties, and each of them, hereby transfer, grant, contribute, convey and assign to the League all of the Transferring Parties' right, title and interest in and to the Transferred Assets. The League hereby accepts the Transferring Parties' right, title and interest in and to the Transferred Assets and assumes the Assumed Liabilities. For purposes of this Agreement, "**Assumed Liabilities**" shall include all obligations and liabilities with respect to the Transferred Assets arising or occurring after the date hereof, expressly excluding the Excluded Liabilities (as defined in Section 7). The League shall not assume any other obligations or liabilities of the Transferring Parties pursuant to this Agreement other than the Assumed Liabilities. The Transferring Parties hereby represent to the League that as of the Effective Date, (i) the Transferring Parties have satisfied their obligations with respect to the Transferred Assets where such obligations arose and were required to be performed prior to the Effective Date, (ii) the Transferred Assets are free and clear of any liens, mortgages, security interests, obligations or any other encumbrances, (iii) no Affiliate of Chicago or any third party has, or is entitled to assert, any claims, rights, title, or interest in or to the Transferred Assets, and (iv) Transferring Parties have all requisite power and authority to enter into this Agreement, the Release, the Term Sheet and any related agreements to which they are a party and to consummate the transactions set forth therein. The execution and delivery of this Agreement, the Release, the Term Sheet and any related agreements and the consummation of the transactions have been duly authorized by all necessary company action on the part of Transferring Parties. This Agreement, the Release, the Term Sheet and any related documents

have been duly executed and delivered by Transferring Parties and constitute the valid and binding obligation of them, enforceable in accordance with their terms.

5. The parties hereto agree to use their good faith efforts to effect, as soon as reasonably practicable, the assignment, transfer and transition from the Transferring Parties to the League of the Transferred Assets.

6. For the avoidance of doubt, and notwithstanding anything in this Agreement to the contrary, the Transferring Parties and the League expressly acknowledge and agree that the League will only be accepting and receiving the Transferred Assets, and that the Transferred Assets shall not include, and no Transferring Party is selling, transferring, assigning, conveying or delivering to the League, and the League shall not purchase, acquire or accept from any Transferring Party, any of the rights, properties or assets set forth or described in paragraphs (a) through (c) below (collectively, the "*Excluded Assets*"), all of which are retained by the Transferring Parties:

- (a) Employment agreements, offer letters, or employee benefit plans relating to employees (including without limitation any Players) of the Transferring Parties or the Franchise;
- (b) Any contracts entered into by any Transferring Party; and
- (c) Rights in real property.

7. For the avoidance of doubt, the Transferring Parties and the League hereby expressly acknowledge and agree that no Transferring Party shall assign to the League pursuant to this Agreement, and the League shall not accept or assume or be obligated to pay, perform or otherwise assume or discharge, any liabilities of the Transferring Parties, whether direct or indirect, known or unknown, absolute, contingent or otherwise, whenever arising, other than the Assumed Liabilities (referred to herein as the "*Excluded Liabilities*"). Excluded Liabilities shall include without limitation any or all liabilities set forth or described in paragraphs (a) through (d) below, in each case whether or not any such liability has a value for accounting purposes or is carried or reflected on, or specifically referred to in, any of the Transferring Parties' financial statements:

- (a) any and all liabilities under, or pursuant to, contracts entered into by any Transferring Party;
- (b) any and all liabilities related to, arising from, or incurred in connection with, the Excluded Assets at any time and the Transferred Assets on or before the Effective Date;
- (c) any and all liabilities for any taxes of any Transferring Party or in connection with any Transferred Assets (accrued or assessed on or before the Effective Date), Excluded Assets or Excluded Liabilities, including without limitation any payroll or income taxes; and

- (d) any and all liabilities relating to, arising from, or incurred in connection with (i) the Transferring Parties' or the Franchise's employment or termination of any employees (including without limitation any Players), including any employment, severance or change of control agreement between an employee and any Transferring Party or the Franchise, (ii) any employee benefit plans, wages, salaries, bonuses, commissions, medical payments, workers' compensation, or other forms of compensation or other liabilities relating to the employment of any employees by any Transferring Party or the Franchise or termination of any such employee by any Transferring Party or the Franchise, and (iii) the provision of health plan continuation coverage in accordance with the requirements of COBRA to any employee and/or any beneficiary of an employee benefit plan who is entitled to elect such coverage on account of a "qualifying event" (as defined under COBRA).

8. Team Assets.

- (a) Chicago shall retain limited ownership of its Team Assets (other than the Transferred Assets), including without limitation, all of the intellectual property rights, domain names, social media accounts, training gear, uniforms, and other materials and content specific to and necessary for the operation of the Team, subject to any rights held or owned by WPS or any third parties in any of the Team Assets or any part thereof (including, without limitation, WPS and third-party rights in any materials and content bearing WPS and/or third-party trademarks, logos or trade names and/or in which WPS or a third party owns the copyright).
- (b) The Transferring Parties hereby agree that the Team Assets shall only be used (whether by Chicago or by any third party) in conjunction with the operation of an amateur women's soccer team owned and operated by Chicago in 2011 (the "*Amateur Team*") in either the WPSL or the USL W League. No other use of the Team Assets will be permitted.
- (c) Upon the earlier of either of the conditions listed in (i) or (ii) below, the Transferring Parties, and each of them, shall transfer, grant, contribute, convey and assign to the League all of the Transferring Parties' right, title and interest in and to the Team Assets, and the Team Assets shall be deemed a part of the Transferred Assets for purposes of, and subject to the terms and conditions of, this Agreement:
- (i) the use of the Team Assets other than in conjunction with the Amateur Team; or
- (ii) the failure of Chicago to re-join the League as a Member, through the purchase by Chicago and/or Chicago Owners of a membership interest in the League, by September 30, 2011; provided, however, that should the League dissolve, cease to continue doing business

as a going concern, appoint a receiver for the benefit of creditors, or file for bankruptcy (or make a public announcement of its intent to do so) on or before September 30, 2011, all right, title and interest in and to the Team Assets shall revert to and remain with the Transferring Parties.

9. Indemnification.

- (a) From and after the Effective Date, each of the Transferring Parties jointly and severally shall indemnify, defend and hold harmless each of the Affiliated League Parties (each a "**League Indemnified Party**") from and against any and all claims, actions, suits, proceedings, liabilities, obligations, losses, damages, disbursements, amounts paid in settlement, penalties, fines, interest, costs and expenses (including reasonable attorney's fees, court costs and other out-of-pocket expenses incurred in investigating, preparing, settling or defending the foregoing) (collectively, "**Losses**") incurred or suffered by any League Indemnified Party to the extent arising out of or resulting from any breach by a Transferring Party of this Agreement.
- (b) From and after the Effective Date, the League shall indemnify, defend and hold harmless each of the Affiliated Transferring Parties (each a "**Transferring Party Indemnified Party**") from and against any and all Losses incurred or suffered by any Transferring Party Indemnified Party to the extent arising out of or resulting from any breach by the League of this Agreement.

10. From and after the Effective Date, the Transferring Parties jointly and severally further agree to indemnify, defend and hold harmless any League Indemnified Party from and against any Losses incurred or suffered by such League Indemnified Party to the extent arising out of or resulting from any of the Excluded Assets or Excluded Liabilities.

11. A League Indemnified Party or a Transferring Party Indemnified Party, as the case may be, (for purposes of this Section 11, such party seeking indemnification, an "**Indemnified Party**") seeking indemnification under this Agreement shall promptly notify in writing the party against whom indemnification is sought (the "**Indemnifying Party**") of the assertion of any claim, or the commencement of any action, suit or proceeding by any Third Party, in respect of which indemnity may be sought hereunder and shall give the Indemnifying Party such information with respect thereto as the Indemnifying Party may reasonably request, but failure to give such notice shall not relieve the Indemnifying Party of any liability hereunder (unless and to the extent that the Indemnifying Party has suffered prejudice by such failure). The Indemnifying Party shall have the right, but not the obligation, exercisable by written notice to the Indemnified Party within thirty (30) days of receipt of notice from the Indemnified Party of the commencement of or assertion of any claim, action, suit or proceeding by a Third Party in respect of which indemnity may be sought hereunder (a "**Third-Party Claim**"), to assume the defense and control the settlement of such Third-Party Claim at its own cost and expense (with counsel reasonably acceptable to the Indemnified Party) that (i) involves (and continues to

involve) solely money damages, or (ii) involves (and continues to involve) claims for both money damages and equitable relief against the Indemnified Party that cannot be severed, where the claims for money damages are the primary claims asserted by the Third Party and the claims for equitable relief are incidental to the claims for money damages and, such equitable relief, if reasonably expected to be awarded, would not be reasonably expected to be material to the Indemnified Party; provided, however, that the Indemnifying Party shall not impair the defense of the Indemnified Party with respect to any claims for equitable relief against the Indemnified Party. Failure by the Indemnifying Party to so notify the Indemnified Party within the thirty (30) day period shall be deemed a waiver by the Indemnifying Party of its right to assume the defense of such Third-Party Claim.

- (a) The Indemnifying Party or the Indemnified Party, as the case may be, shall have the right to participate in (but not control), at its own expense, the defense of any Third-Party Claim that the other is defending, as provided in this Agreement.
- (b) The Indemnifying Party, if it has assumed the defense of any Third-Party Claim as provided in this Agreement, shall not consent or agree to a compromise or settlement of, or the entry of any judgment arising from, any such Third-Party Claim without the Indemnified Party's prior written consent (which consent shall not be unreasonably withheld subject to the next sentence) unless such settlement or judgment relates solely to monetary damages. The Indemnifying Party shall not, without the Indemnified Party's prior written consent, enter into any compromise or settlement that (i) commits the Indemnified Party to take, or to forbear to take, any action, or (ii) does not provide for a complete written release by such Third Party of the Indemnified Party. The Indemnified Party shall have the sole and exclusive right to settle any Third-Party Claim, on such terms and conditions as it deems reasonably appropriate, to the extent such Third-Party Claim involves equitable or other non-monetary relief against the Indemnified Party, and shall have the right to settle any Third-Party Claim involving money damages for which the Indemnifying Party has not assumed the defense pursuant to this Section 11 with the written consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

12. Each of the Transferring Parties, on the one hand, and the League, on the other hand, will use reasonable efforts to cooperate with the other and execute and deliver to the other such other instruments and documents and take such other actions as may be reasonably requested from time to time by the other as necessary to carry out, evidence and confirm the intended purpose of this Agreement, including without limitation, the resignation and withdrawal of the Transferring Parties from the League and the assignment, transfer and transition from the Transferring Parties to the League of the Transferred Assets. To the extent any additional Team Assets are identified after the Effective Date, the Transferring Parties shall take such actions as are necessary to promptly include such Team Assets within the scope of this Agreement. As and to the extent that any Transferring Party obtains a release relating to the Excluded Liabilities, the Transferring Party shall ensure that the League is a beneficiary of such release.

13. This Agreement shall be governed by the laws of the State of Delaware without giving effect to the conflict of law provisions thereof.


14. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. The parties hereto may execute the signature pages hereof and exchange such signature pages by facsimile transmission.

IN WITNESS WHEREOF, the League and the Transferring Parties have executed this Agreement to be effective as of the date first above written.

WOMEN'S SOCCER, LLC

By: _____
Name: Anne-Marie Eileras
Title: Chief Executive Officer

CHICAGO PROFESSIONAL WOMEN'S
SOCCER, LLC

By: 
Name: ARMIN W. HISCOR
Title: MANAGER

SCHEDULE I

TEAM ASSETS

Intellectual Property

1. The trademarks listed in the chart below along with the goodwill of the business symbolized thereby.

Mark	Country	Original Filing Date	Application / Registration No.	Status
Chicago Red Stars (Logo)	U.S.	April 14, 2009	Reg. 3705091	Live
Chicago Red Stars (name)	U.S.	February 29, 2008	Reg. 3551639	Live

2. Databases, together with all content and data therein, necessary or useful to support and maintain the Team, including but not limited to ticketing information, email lists, and camp/clinic attendee lists; including the customer database located on server at Red Stars Office (ACT Database of customers contains all information).
3. All tangible or digital materials created by, for, or on behalf of the Team, including but not limited to photographs, graphics, videos, manuals, policies, and printed material. Located on Server and on separate Graphics computer at Red Stars office.
4. Domain names and website content, including photographs and videos, created by or developed for the Team, including the following domain names:
www.chicagoredstars.com
www.facebook.com/chicagoredstars
www.twitter.com/chicagoredstars
5. Any transferable rights to any social media accounts specific to the Team, including but not limited to:
- Twitter
 - Facebook
 - YouTube
 - MySpace

Registration #

3551634

CHICAGO RED STARS

Registration # 3705091

CHICAGO

