

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM322169

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Denise J Adams		10/26/2014	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	Twin Rivers Media, LLC		
Street Address:	1597 3rd Ave NW		
City:	Fort Dodge		
State/Country:	IOWA		
Postal Code:	50501		
Entity Type:	LIMITED LIABILITY COMPANY: IOWA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86307363	SPORTSMAN'S ATLAS	
CORRESPONDENCE DATA			
Fax Number:	5155742125		
<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:	5155742342		
Email:	gale@twinriversmedia.com		
Correspondent Name:	Gale W McKinney II		
Address Line 1:	1597 3rd Ave. NW		
Address Line 4:	Fort Dodge, IOWA 50501		
NAME OF SUBMITTER:	Gale W McKinney II		
SIGNATURE:	/Gale W McKinney II/		
DATE SIGNED:	11/04/2014		
Total Attachments: 8			
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TRADEMARK

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (“Agreement”), dated the ____ day of October, 2014, is by and among **Twin Rivers Media, LLC**, an Iowa limited liability company, (“Buyer”) and **Sportsman’s Atlas Co.**, an Iowa corporation (“Seller”), and **Denise Adams**, individually (“Adams”).

WITNESSETH:

WHEREAS, Seller owns and operates a publication and website known as *The Sportsman’s Atlas* (the “Business”); and

WHEREAS, Seller is an Iowa corporation, and Adams is the sole shareholder of Seller; and

WHEREAS, Buyer wishes to acquire from Seller, and Seller wishes to sell and convey to Buyer, all of the assets used in the Business upon the terms and conditions as hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

**ARTICLE I
PURCHASE AND SALE**

1.01 Purchase and Sale. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell and convey to Buyer, and Buyer shall purchase and acquire from Seller, all of the assets (“Assets”) of Seller related to the Business, including, without limitation, all goodwill, going concern value, customer and supplier lists, proprietary and other information, technical information and data, computer servers and other devices on which data and files are stored or hosted, know-how, processes, websites, trade secrets, advertiser lists, mailing lists, permits, trademarks, copyrights and other similar intangible rights, intellectual property, and interests issued to or owned by Seller and used in connection with the operation of the Business, and all of the rights to the name “The Sportsman’s Atlas”.

1.02 Purchase Price; Terms. The total consideration paid by Buyer for the Assets shall be \$72,000.00. The purchase price shall be paid as follows:

- (a) \$37,500.00 shall be paid by Buyer to Seller at Closing; and
- (b) The balance of \$34,500.00 shall be paid by Buyer to Seller on or before March 31, 2015.

1.03 Liabilities. Buyer shall not be responsible for any liabilities, contracts or commitments of Seller of any kind or nature, all of which shall be timely paid or discharged by Seller (unless subject to a good-faith dispute), and the Assets shall be purchased by and transferred to Buyer free and clear of all liabilities, contracts, and commitments of Seller, provided, however, that Buyer agrees to pay the design fee attributable to the edition of *The Sportsman's Atlas* pending as of the date of this Agreement, in an amount not exceed \$2,000.00.

1.04 Transitional Matters. Following the Closing Date, Seller and Adams agree to make themselves available to Buyer as consultants to advise Buyer on the operation of the Business, to take such reasonable steps as are necessary to ensure a smooth transition, and to facilitate completion of the edition of *The Sportsman's Atlas* in production as of the date of execution of this Agreement.

1.05 Employment Matters. Seller hereby states and warrants that any employees of the Business have been paid all wages due through the date of this Agreement and any fringe benefits to which said employees would be entitled, if any. Seller shall pay or deposit all payroll taxes, including unemployment compensation taxes, and worker's compensation premiums due and payable by reason of the employees' employment prior to said date and shall file final reports or returns with all governmental agencies as required by law with respect to the same. Prior to the Closing Date, Seller shall notify all employees that their employment will terminate as of the Closing Date. The parties agree that Buyer may, but shall have no obligation to, interview or hire any of Seller's current employees.

1.06 Trademark. The parties acknowledge that the application for renewal of the "Sportsman's Atlas" trademark has been initially refused by the United States Patent and Trademark Office, and that said application is currently pending. Following the Closing, Buyer, at Buyer's expense, shall file an Assignment of Trademark Application with the USPTO and shall thereafter assume responsibility for pursuing the application. Seller, at no cost to Seller, agrees to cooperate with and assist Buyer with this process by executing any necessary documents and providing such information to Buyer or the USPTO as Buyer may request.

1.07 Closing. The closing ("Closing") of the transactions contemplated hereby shall take place on or before November 7, 2014, at such time as the parties may agree. The actual date of Closing shall be referred to herein as the "Closing Date".

1.08 Deliveries at the Closing.

- (a) At the Closing, Seller shall deliver to Buyer:
 - (i) Subject to Section 1.09 below, all such bills of sale, assignments, endorsements and instruments of conveyance and transfer, duly executed by Seller, as shall be satisfactory in form and substance to Buyer and as shall be necessary, appropriate or desirable to vest in Buyer all right, title and interest in and to the Assets;

- (ii) Information requested by Buyer for the purpose of assigning the pending trademark application and then securing registration of the "Sportsman's Atlas" trademark with the United States Patent and Trademark Office, including, but not limited to, (i) the amount spent on advertising and promotional materials over the years to promote *The Sportsman's Atlas*, and (ii) the approximate amount of annual sales for *The Sportsman's Atlas*.
 - (iii) Access to and control over the website known as www.sportsmanatlas.com, with Seller to pay all expenses incurred as part of the transfer of ownership of the same;
 - (iv) Physical access to and control over all of the Assets; and
 - (v) All such other documents and instruments required by this Agreement.
- (b) At the Closing, Buyer will deliver to Seller:
- (i) The Purchase Price pursuant to Section 1.02 above; and
 - (ii) All such other documents and instruments required by this Agreement.

1.09 Security Provisions.

- (a) As security for payment of the balance of the purchase under Section 1.02 above, following the Closing, Seller shall retain a security interest in the Assets until payment of the balance of the purchase price under Section 1.02 above. At Closing, Seller shall deposit all bills of sale and other documents evidencing transfer of the Assets (the "Escrow Documents") in escrow with Buyer's attorney, Johnson, Kramer, Good, Mulholland, Cochrane & Driscoll, PLC ("Escrow Agent").
- (b) All rights in connection with or incident to the ownership of the Assets shall be vested solely in Buyer, subject only to these security provisions.
- (c) Upon payment in full of the purchase price hereunder, Escrow Agent shall deliver the Escrow Documents to Buyer.
- (d) If Buyer defaults in payment of the purchase price hereunder, Escrow Agent shall return the Escrow Documents to Seller.
- (e) In connection herewith, Escrow Agent shall take no action other than receiving and holding the Escrow Documents, without first receiving written requests from either Buyer or Seller. Escrow Agent shall comply with said

request unless, within fifteen (15) days after Escrow Agent sends a copy of said request to the other party by certified mail, return receipt requested, Escrow Agent shall have received a notice from the non-requesting party not to comply with said request, in which event Escrow Agent shall retain the Escrowed Documents until the controversy with respect thereto has either been settled between Buyer and Seller or a final determination by arbitration or court proceedings.

1.10 Further Assurances. After the Closing, each party shall from time to time, at the request of the other party and without further cost or expense to such party, execute and deliver such other instruments and take such other actions as such other party may reasonably request, in order to more effectively consummate the transactions contemplated hereby.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

- (a) Seller is the absolute owner of all the assets to be sold hereunder, free of all liens, claims, taxes and encumbrances, and has full right and authority to sell, convey and transfer the same as herein contemplated, except as otherwise expressly provided herein.
- (b) The Business does not violate any law or local ordinances, and any licenses and permits necessary to Seller's current operations have been obtained and are not revoked or suspended, but remain in full force and effect; and there are not now pending any proceedings for revocation or suspension of the same, nor any investigation ongoing which may lead to the initiation of such a proceeding.
- (c) Seller is not a party to any contract which limits or restricts its authority to consummate this transaction or which would frustrate the essential purposes thereof.
- (d) No asset which is the subject of this Agreement is subject to any installment contract of purchase or other agreement, claim, covenant, or order or decree of any court or administrative official or body of competent jurisdiction which would interfere with Buyer's unfettered right to use or dispose of the same after the Closing without additional cost or expense to Buyer.
- (e) Seller is a corporation duly organized and validly existing under the law of the state of Iowa is authorized and empowered to enter into this Agreement, and Adams is the sole shareholder of Seller.

**ARTICLE III
COVENANTS OF THE PARTIES**

3.01 Conduct of Business. During the period from the date of this Agreement to the Closing Date, Seller shall conduct its operations in the ordinary course. Seller will use its best efforts to preserve the value of the business and maintain satisfactory relationships with suppliers, customers, employees and others having relations with the Business.

3.02 Access to Information. Between the date of this Agreement and the Closing, Seller will give Buyer and its authorized representatives and agents reasonable access to all offices and other facilities of Seller and to all books and records of Seller, and will furnish Buyer with such financial and operating data and other information with respect to Sellers as Buyer may from time to time request. At or before Closing, Seller shall allow Buyer access to all computers and servers for the purpose of backing up all data and files.

3.03 Expenses. Except as otherwise specifically addressed herein, whether or not the transactions contemplated hereunder are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby will be paid by the party incurring such costs and expenses.

3.04 Public Announcements. The initial general notices, releases, statements and communications to employees, suppliers, and customers of Seller and to the general public and the press relating to the transactions covered by this Agreement shall be made only at such times and in such manner as may be mutually agreed upon by Buyer and Seller.

3.05 Covenant Not To Compete.

- (a) Seller and Adams agree that for a period of ten (10) years after the Closing Date (the "Non-Competition Period"), they will not themselves, directly or indirectly, as an employee, director, officer, partner, associate, agent, stockholder, independent contractor, consultant, owner or by financial assistance of a relative or affiliated organization of theirs, without prior written approval of Buyer, become or be interested in or be associated with any other corporation, partnership, proprietorship, firm or business engaged in any aspect of the business previously conducted by Seller wherever Seller previously conducted its business.
- (b) Seller and Adams agree that the restrictions imposed herein are reasonable both as to time and area, are necessary for the protection of the business and goodwill of Buyer, and are not unduly restrictive of their rights.
- (c) Seller and Adams understand and recognize that it would be difficult, if not impossible, to compute the amount of any loss or damage caused by reason of their breach of this covenant not to compete. Buyer is without an adequate remedy at law in the event Seller or Adams should violate this covenant. Therefore, in any suit which may be brought by Buyer because

of violation of this covenant in any court having jurisdiction, Seller and Adams agree that any order may be made in such suit enjoining them or any of them from violating said covenant and an order to that effect may be made pending the litigation as well as a final determination thereof without the requirement to post bond and that such application for such injunction shall be without prejudice to any other right of action which may accrue to Buyer, its successors or assigns, by reason of the breach of this provision.

- (d) Seller and Adams acknowledge that all prior editions of *The Sportsman's Atlas* are included in the Assets pursuant to Article I above, and Seller and Adams shall have no right to reproduce such prior additions for sale.

ARTICLE IV CLOSING CONDITIONS

4.01 Conditions to the Obligations of Buyer. The obligations of Buyer to effect the summation of the transactions contemplated by this Agreement shall be subject to the fulfillment at or prior to Closing of the following conditions, any one or more of which may be waived by Buyer:

- (a) Seller shall have performed and complied with the agreements contained in this Agreement required to be performed and complied with by it at or prior to the Closing Date, and its representations and warranties set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date as though made at and as of the Closing Date.
- (b) Neither Buyer nor Seller shall be subject to any order, decree or injunction of a court or agency of or claiming competent jurisdiction which questions the validity or legality of the transactions contemplated hereby or the right or ability of any party hereto to consummate such transactions, which may have a material adverse effect on Seller, or which would impose material limitations on the ability of Buyer to exercise full rights of ownership of the Assets.
- (c) From the date of this Agreement to the Closing Date, Seller shall not have suffered any material adverse change (except any such change which has been clearly disclosed in writing to Buyer and to which Buyer has not objected) in its business, financial condition, assets (including loss or damage thereto, whether or not covered by insurance), liabilities (absolute, accrued, contingent, or otherwise), or operations.

4.02 Conditions to the Obligations of Seller. The obligations of Seller to effect the consummation of the transactions contemplated by this Agreement shall be further subject to the fulfillment at or prior to the Closing Date of the following conditions, any one or more of which may be waived by Seller:

- (a) Buyer shall have performed and complied with the agreements contained in this Agreement required to be performed and complied with by it at or prior to the Closing Date.
- (b) No statute, rule, regulation, or order shall have been enacted, entered, or deemed applicable by any government or governmental or administrative agency or court which would make the transactions contemplated by the Agreement illegal.

ARTICLE V MISCELLANEOUS PROVISIONS

5.01 Amendment and Modification. This Agreement may be amended, modified or supplemented only by written agreement of the parties hereto with respect to any of the terms contained herein.

5.02 Waiver of Compliance. Any failure of a party to comply with any obligation, covenant, agreement or condition herein may be waived in writing by the other party, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure of the same or any other obligation, covenant, agreement or condition.

5.03 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interest or obligations hereunder shall be assigned by either of the parties hereto without the prior written consent of the other party, which consent shall not be unreasonably withheld. Except as aforesaid, this Agreement is not intended to confer upon any other person except the parties any rights or remedies hereunder.

5.04 Remedies. In any action or proceeding relating to this Agreement, either at law or in equity, the successful party shall be entitled to receive reasonable attorney fees and costs as permitted by law.

5.05 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa.

5.06 Headings. The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of the agreement of the parties and shall not affect in any way the meaning or interpretation of this Agreement.

5.07 Entire Agreement. This Agreement, including any exhibits and schedules hereto and the documents and instruments referred to herein, embodies the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

IN WITNESS WHEREOF, Buyer and Seller have signed or have caused this Agreement to be signed by its duly authorized officer as of the date first above written.

“Buyer”

Twin Rivers Media, LLC

By *Gale W. McKinney II*
Gale W. McKinney II, Manager

“Seller”

The Sportsman’s Atlas Co.

By *Denise Adams* President
Denise Adams, President

“Adams”

Denise Adams
Denise Adams