

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM628474

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WUHNK, LLC		02/15/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Magnolia Blue, LLC		
Street Address:	30 N Gould Street		
Internal Address:	Suite N		
City:	Sheridan		
State/Country:	WYOMING		
Postal Code:	82801		
Entity Type:	Limited Liability Company: WYOMING		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5248537	P	
CORRESPONDENCE DATA			
Fax Number:			
<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:	3077335965		
Email:	sarah@defaziolaw.com		
Correspondent Name:	Sarah Tollison		
Address Line 1:	172 Center Street		
Address Line 2:	P.O. Box 4877		
Address Line 4:	Jackson, WYOMING 83001		
NAME OF SUBMITTER:	Sarah Tollison		
SIGNATURE:	/Sarah Tollison/		
DATE SIGNED:	02/26/2021		
Total Attachments: 5			
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ASSIGNMENT AND SALE AGREEMENT

This ASSIGNMENT AND SALE AGREEMENT (this "Agreement"), dated as of Feb. 15, 2021, is by and between WUHNK, LLC, a Delaware Limited Liability Company ("Seller"), and Magnolia Blue, LLC, a Wyoming Limited Liability Company ("Buyer").

RECITALS

WHEREAS, Seller is interested in selling its Parts Player® business and is the exclusive owner of all rights, title and interest in and to the existing Federally Registered Trademark Parts Player (the "Registered Trademark") with Federal Registration number 5,248,537 (the "Federal PTO Registration") currently used in connection with auto parts sold under the Parts Player® brand (the "Products").

WHEREAS, Seller also is the owner of the common-law trademark Parts Player (the "Common Law Trademark") used in connection with the distribution and sale of auto parts;

WHEREAS, Seller also is the owner of the UPC sequence 862798 associated with the Parts Player business.

WHEREAS, Buyer desires to purchase from Seller and Seller desires to sell and assign to Buyer the Parts Player business and all associated assets; and

WHEREAS, it is the intention of the parties and the parties agree that the terms defined above shall not for any purpose be construed as having any meaning other than that expressly agreed to between the parties and specifically set forth above.

NOW THEREFORE, in consideration of the mutual covenants and conditions herein contained, including the recitals above incorporated herein and for such other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

1. ASSIGNMENT AND SALE OF ASSETS

1.1 Assets to be Transferred. Subject to the terms and conditions of this Agreement and for the consideration herein stated, on the Closing Date (as defined herein), Seller shall hereby sell, transfer, convey, assign, and deliver to Buyer, and Buyer shall hereby purchase and accept, all right, title and interest in and to the Parts Player® business line including: (a) the Parts Player brand (including the exclusive right to market, advertise, distribute and sell, and license others to market, advertise, distribute and sell, Products sold under the Parts Player brand, (b) the Registered Trademark and the Federal PTO Registration for "Parts Player", (c) all other registrations and applications for registration of "Parts Player" (if any), (d) all common law trademark rights to the trademark Parts Player (e) the right to recover damages for past or current infringement of the Trademarks, (f) the UPC sequence 862798, and (g) all associated goodwill of the foregoing (collectively, the "Assets").

1.2 Excluded Assets. The provisions of Section 1.1 notwithstanding, it is expressly understood and agreed that the sale and assignment of the Assets shall not include accounts receivable of Seller at Closing, if any, relating to Products sold under the Parts Player brand.

2. PURCHASE PRICE; CLOSING

2.1 Purchase Price. At the Closing (as defined herein), Buyer shall pay Seller Ten Thousand Dollars (\$10,000) in cash for the Assets (the "Purchase Price"). All payments hereunder shall be made by wire transfer of immediately available funds to an account designated by the recipient not less than 48 hours prior to the time for payment specified herein, or in such other manner as agreed to by the parties in writing or as otherwise expressly stated herein.

2.2 Closing. The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place on the date of execution of this Agreement (the "Closing Date").

3. REPRESENTATIONS AND WARRANTIES

3.1 Seller. Seller makes the following representations and warranties to Buyer, each of which is true and correct on the date hereof, and shall survive the Closing.

- (a) Organization. Seller is a limited liability company, validly existing and in good standing under the laws of the State of Delaware.
- (b) Authority. Seller has all requisite power to enter into this Agreement and all other documents and instruments to be executed and delivered by Seller and to carry out the transactions contemplated hereby and thereby. This Agreement constitutes a valid, binding agreement of Seller, enforceable in accordance with its respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally; or by general equitable principles.
- (c) No Violation. Seller's execution and delivery of this Agreement and Seller's consummation of the transactions contemplated hereby (i) will not violate any applicable law or order of any government entity, and (ii) will not violate or conflict with, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in the termination of, or accelerate the performance required by, or result in the creation of any Lien on the Assets, under any contract, commitment, understanding, arrangement, agreement, or restriction of any kind or character to which Seller is a party or by which Seller or the Assets may be bound or affected.
- (d) No Licenses. Seller has not granted to any other party a license or right (exclusive or non-exclusive) to the use of the Assets.
- (e) Title Free and Clear. Seller also represents that, at the time of execution of this Agreement, the Assets are free and clear of all mortgages, liens, security interests, conditional sales contracts, royalties, taxes and encumbrances (collectively, a "Lien").

3.2 Buyer. Buyer makes the following representations and warranties to Seller, each of which is true and correct on the date hereof and shall survive Closing.

- (a) Organization. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Wyoming.
- (b) Authority. Buyer has the requisite capacity, power and authority to enter into this Agreement and the other documents and instruments to be executed and delivered by Buyer and to carry out the

transactions contemplated hereby and thereby. This Agreement constitutes, a valid, binding agreement of Buyer, enforceable in accordance with its respective terms, except as such may be limited by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally, and by general equitable principles.

- (c) No Violation. Neither the execution and delivery of this Agreement or the other documents and instruments to be executed and delivered by Buyer pursuant hereto, nor the consummation by Buyer of the transactions contemplated hereby and thereby (i) will violate any applicable law or order of any government entity, or (ii) will violate or conflict with, or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under, or will result in the termination of, or accelerate the performance required by any contract, commitment, understanding, arrangement, agreement or restriction of any kind or character to which Buyer is a party or by which Buyer or any of its assets or properties may be bound or affected.

3.3 Materiality. Each of the representations and warranties by each party in this Agreement is material and is being relied upon by the other party, and each such representation and warranty is true as of Closing and shall survive the Closing regardless of investigations by the other party hereto.

4. **DISCLAIMER**

4.1 *SELLER DOES NOT MAKE ANY EXPRESS OR IMPLIED REPRESENTATIONS, STATEMENTS, WARRANTIES, OR CONDITIONS OF ANY KIND OR NATURE WHATSOEVER CONCERNING THE ASSETS, AND BUYER HEREBY PURCHASES AND ACCEPTS ASSIGNMENT OF THE ASSETS SUBJECT TO ANY CLAIMS OF OWNERSHIP OR ANY LEGAL CHALLENGES OF ANY NATURE BY ANY THIRD PARTIES. SELLER HEREBY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES.*

4.2 *THE PARTIES HEREBY AGREE THAT ANY CHALLENGE BY A THIRD PARTY OR ANY DETERMINATION BY A COURT OR OTHER AUTHORITATIVE BODY REGARDING ANY CLAIM OF OWNERSHIP OF ALL OR PART OF ANY OF THE ASSETS SHALL NOT CONSTITUTE OR RESULT IN A BREACH OF THIS AGREEMENT, INCLUDING ANY OF THE REPRESENTATIONS OR WARRANTIES OF THE PARTIES HEREIN.*

5. **MISCELLANEOUS**

5.1 Assignment; Parties in Interest.

- (a) Assignment. Except as expressly provided herein, the rights and obligations of a party hereunder may not be assigned, transferred or encumbered without the prior written consent of the other parties and any attempted assignment, transfer or encumbrance shall be void and without any legal effect; provided however, that Buyer may assign any or all of its rights and interests hereunder to one or more of its affiliates or a purchaser of Buyer or all or substantially all of the assets of Buyer.
- (b) Parties in Interest. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by the representative successors and permitted assigns of the parties hereto.

5.2 Entire Agreement. This instrument, including the Recitals, embody the entire agreement between the parties hereto with respect to the transactions contemplated herein, and there have been and are no

agreements, representations or warranties between the parties other than those set forth or provided for herein. This Agreement may be modified or supplemented only by a writing signed by both parties.

5.3 Further Acts. From time to time after the Closing Date, Seller on the one hand, and Buyer on the other hand, will execute and deliver, or cause to be executed and delivered, such other instruments of conveyance, assignment, transfer and delivery and will take such other actions as the other may reasonably request in order to more effectively consummate the transactions contemplated herein.

5.4 Headings. The headings in this Agreement are inserted for convenience only and shall not constitute a part hereof.

5.5 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by electronic or facsimile transmission shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by electronic mail or facsimile shall be deemed to be their original signatures for all purposes.

5.6 Severability. If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable term, provision, covenant or restriction or any portion thereof had never been contained herein.

5.8 Arm's Length. This Agreement was negotiated at arm's length by the Parties and, therefore, no presumption or construction shall be made against the party drafting same or any signatory hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first above written.

SELLER:

BUYER:

WUHNK, LLC

MAGNOLIA BLUE, LLC

By: 

By: 

Name: Seth Moul

Name: SARAH E. TOLLISON

Title: Manager and Authorized Agent

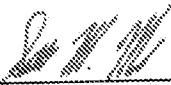
Title: Legal Counsel and Authorized Agent

POWER OF ATTORNEY

This will grant power of attorney to Sarah Tollison, Esq., as authorized agent of Magnolia Blue LLC, to act on behalf of the company and sign on the company's behalf in connection with the registration/acquisition/ purchase of company's assets including any trademark assignments and/or filings before the United State Patent and Trademark Office.

The rights, powers and authority of Sarah Tollison, Esq., as authorized agent of Magnolia Blue LLC., shall be specifically limited to the actions noted above and shall be effective January 29, 2021. All rights, powers, and authority vested in Sarah Tollison, Esq. pursuant to this Power of Attorney shall remain in full force and effect until the undersigned shall revoke same.

02-18-2021
Date



Manager and Authorized Agent of Magnolia Blue
LLC