

TRADEMARK ASSIGNMENT COVER SHEET

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Stylesheet Version v1.2

ETAS ID: TM851284

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FFS Holdings, LLC		06/01/2018	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Flip Flop Shops, LLC		
Street Address:	7524 Old Auburn Rd		
City:	CITRUS Heights		
State/Country:	CALIFORNIA		
Postal Code:	95610		
Entity Type:	Limited Liability Company: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5167057	FLIP FLOP SHOPS	
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:	9162898013		
Email:	jrichey@richeylawgroup.law		
Correspondent Name:	John Richey		
Address Line 1:	915 Highland Pointe Dr		
Address Line 2:	Suite 250		
Address Line 4:	Roseville, CALIFORNIA 95678		
NAME OF SUBMITTER:	John Richey		
SIGNATURE:	/s/John Richey		
DATE SIGNED:	11/06/2023		
Total Attachments: 51			
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ASSET PURCHASE AGREEMENT

by and between

FLIP FLOP SHOPS, LLC,

BEARPAW HOLDINGS, LLC,

FFS HOLDINGS, LLC,

FLIP FLOP SHOPS FRANCHISING COMPANY, LLC,

and

CHEROKEE INC.

JUNE 1, 2018

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EXHIBITS

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement"), dated as of June 1, 2018, is made and entered into by and between Flip Flop Shops, LLC, a California limited liability company ("**Buyer**") and a wholly owned subsidiary of Bearpaw Holdings, LLC, a California limited liability company ("**Bearpaw**"), and FFS Holdings, LLC, a Delaware limited liability company ("**FFS Holdings**"), and Flip Flop Shops Franchising Company, LLC, a Delaware limited liability company ("**FFS Franchising**" and together with FFS Holdings "**Seller**"), both FFS Holdings and FFS Franchising are wholly owned subsidiaries of CHEROKEE INC., a Delaware corporation ("**Cherokee**"). The above parties are referred to collectively herein as the "Parties" and individually as a "Party."

RECITALS

WHEREAS, Cherokee is a company operating under the name "Cherokee Global Brands," and its wholly owned subsidiaries, FFS Holdings and FFS Franchising are engaged in the business of franchising Flip Flop Shops (the "Business"); and

WHEREAS, the Seller desires to sell to the Buyer, and the Buyer wishes to purchase from the Seller, substantially all of the Seller's assets used in connection with the Business, and in connection therewith the Buyer is willing to assume certain liabilities and obligations of the Seller relating thereto, all upon the terms and subject to the conditions set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements herein contained, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Certain Defined Terms. For purposes of this Agreement:

"Action" means any claim, action, suit, inquiry, proceeding, audit or investigation by or before any Governmental Authority, or any other arbitration, mediation or similar proceeding.

"Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such first Person.

"Agreement" has the meaning given to such term in the preamble hereof.

"Ancillary Agreements" means the Bill of Sale, the Assumption Agreement, all other agreements, documents, certificates and instruments required to be delivered by any Party pursuant to this Agreement.

"Bank Accounts" means the various operating accounts of the Business held at JPMorgan Chase Bank, N.A. and First Citizens Bank held in the name of the Seller.

“Business” has the meaning given to such term in the Recitals.

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the State of California.

“Business Employee” has the meaning set forth in Section 3.11(b).

“Business Records” means all books, records, ledgers and files or other similar information of the Seller (in any form or medium) related to, used or held for use in connection with the Business, including all client lists, vendor lists, correspondence, client deliverables or other information provided by clients to the Seller or its Affiliates in the ordinary course of the Business, mailing lists, revenue records, invoices, advertising materials, brochures, records of operation, standard forms of documents, manuals of operations or business procedures, photographs, blueprints, designs, research files and materials, data books, Intellectual Property disclosures and information, media materials and plates, accounting records and litigation files (but excluding the organizational documents and stock record books and corporate seal of the Seller).

“Code” means the Internal Revenue Code of 1986, as amended.

“Contract” means any legally binding written bond, debenture, guarantee, purchase or sales order, commitment, instrument, lease, license, contract, note, mortgage, indenture, arrangement, understanding, memorandum of understanding, agreement, undertaking, permit, concession or franchise, or other obligation.

“Control,” including the terms “Controlled by” and “under common Control with,” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, as trustee or executor, as general partner or managing member, by Contract or otherwise, including the ownership, directly or indirectly, of securities having the power to elect a majority of the board of directors or similar body governing the affairs of such Person.

“Copyrights” has the meaning given to such term in the definition of “Intellectual Property.”

“Employee Plan” means any employment, bonus, incentive cash or equity compensation, excess benefit, supplemental unemployment, paid time off, perquisite, fringe benefit, vacation, sick leave, severance, disability, death benefit, health, dental, life insurance, worker’s compensation program or other plan, program, agreement or arrangement (whether written or unwritten), in each case currently maintained or contributed to, or required to be maintained or contributed to, by the Seller or under which the Seller may have any liability or obligation.

“Encumbrance” means any charge, claim, mortgage, lien, pledge, security interest, easement or encroachment.

“Escrow Agent” means US Bank, N.A.

“Escrow Amount” means \$250,000.00.

“Escrow Fund” means the Escrow Amount, together with any interest or income thereon, held by the Escrow Agent.

“GAAP” means United States generally accepted accounting principles and practices as in effect on the date hereof.

“Gander” means Camping World, Gander Mountain, Gander Outdoors, Overtons and Uncle Dan’s Outfitters.

“Governmental Authority” means any federal, state, local or similar government, governmental, regulatory or administrative authority, branch, bureau, ministry, agency or commission or any court, tribunal, or arbitral or judicial body (including any grand jury) or other legislative, executive or judicial government entity having jurisdiction over such Person or its assets.

“Immediate Family” with respect to any specified Person, means such Person’s spouse, parents, children and siblings, nieces and nephews, including adoptive relationships and relationships through marriage, or any other relative of such Person that shares such Person’s home.

“Indebtedness” means, as applied to any Person, (a) all indebtedness of such Person for borrowed money, whether current or funded, or secured or unsecured, (b) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments or debt securities, (c) all indebtedness of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property) and all obligations for the deferred purchase price of assets or properties, (d) all indebtedness of such Person secured by a purchase money mortgage or other Encumbrance to secure all or part of the purchase price of the property subject to such Encumbrance, (e) all obligations under leases which shall have been or must be, in accordance with GAAP, recorded as capital leases in respect of which such Person is liable as lessee, (f) any liability of such Person in respect of banker’s acceptances or letters of credit, (g) all interest, fees, prepayment premiums and other expenses owed with respect to the indebtedness referred to above, and (h) all indebtedness referred to above which is directly or indirectly guaranteed by such Person or which such Person has agreed (contingently or otherwise) to purchase or otherwise acquire or in respect of which it has otherwise assured a creditor against loss.

“Intellectual Property” means all intellectual property rights arising from or associated with the following, whether protected, created or arising under the Laws of the United States or any other jurisdiction: (a) trade names, trademarks and service marks (registered and unregistered), domain names and other Internet addresses or identifiers, social media accounts, trade dress and similar rights and applications (including intent to use applications) to register any of the foregoing (collectively, “Marks”); (b) patents and patent applications (collectively, “Patents”); (c) copyrights (registered and unregistered) and applications for registration (collectively, “Copyrights”); (d) know-how, inventions, methods, processes, technical data, specifications, research and development information, technology, product roadmaps, customer lists and any other information, in each case to the extent any of the foregoing derives economic

value (actual or potential) from not being generally known to other Persons who can obtain economic value from its disclosure or use, excluding any Copyrights or Patents that may cover or protect any of the foregoing (collectively, "Trade Secrets"); and (e) moral rights, publicity rights, data base rights and any other proprietary or intellectual property rights of any kind or nature that do not comprise or are not protected by Marks, Patents, Copyrights or Trade Secrets.

"Knowledge of the Seller" means the actual knowledge of Henry Stupp, Howard Siegel and Steve Brink and the knowledge such person would have after due inquiry.

"Law" means any applicable federal, state, local or foreign statute, law, ordinance, regulation, rule, code, executive order, or Order of any Governmental Authority.

"Marks" has the meaning given to such term in the definition of "Intellectual Property."

"Material Adverse Effect" means any event, change, circumstance, occurrence, effect or state of facts that (a) is or would reasonably be expected to be materially adverse to the business, assets, liabilities, condition (financial or otherwise), results of operations of the Seller or the Business, taken as a whole, or (b) materially impairs the ability of the Seller to consummate, or prevents or materially delays, any of the Transactions, or would reasonably be expected to do so; provided that none of the following (either alone or in combination with any other event) shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been, a Material Adverse Effect: any event arising from or relating to (i) general business, industry or economic conditions, including such conditions related to the Business which do not have a disproportionate impact on the Business when compared to other similarly situated businesses, (ii) the effect of any change that generally affects the industry in which the Business operates which does not have a disproportionate impact on the Business when compared to other similarly situated businesses, (iii) any failure by the Business to meet its financial projections, estimates or budgets, (iv) national or international political or social conditions, including the engagement by the United States or any other country or group in hostilities, whether or not pursuant to the declaration of a national emergency or war, or the occurrence of any military or terrorist attack upon the United States or any other country, or any of their respective territories, possessions, or diplomatic or consular offices or upon any military installation, equipment or personnel of the United States or any other country or group, (v) changes in GAAP, (vi) the financial, banking or securities markets (including any disruption thereof and any decline in the price of any security or any market index), (vii) changes in law, rules, regulations, orders or other binding directives issued by any governmental entity which do not have a disproportionate impact on the Business when compared to other similarly situated businesses, (viii) any "act of God," including, but not limited to, weather, natural disasters and earthquakes, (ix) any action taken by Buyer or its Affiliates or any omission by Buyer or its Affiliates of any action contemplated by this Agreement, (x) any action taken by Seller or its Affiliates or any omission to act by Seller or its Affiliates, in each case, that is in compliance with the terms of this Agreement or was otherwise taken (or not taken) with the consent of or at the request of Buyer or any of its Affiliates, (xi) any material adverse effect on the business, financial condition or results of operations of the Business, taken as a whole, which is cured before the Closing Date, (xii) any material adverse effect directly or indirectly resulting from or relating to any fact, event, change or effect that is disclosed on the Seller Disclosure Schedules or which Buyer or any of its Affiliates, directors, officers, consultants, accountants, legal counsel or

other authorized representative otherwise has knowledge of as of the date of this Agreement, or (xiii) changes resulting from the announcement or pendency of this Agreement or the transactions contemplated hereunder.

“Order” means any writ, judgment, injunction, ruling, decree, determination, stipulation, award or similar order of any Governmental Authority (in each case, whether preliminary or final).

“Party” and “Parties” have the meaning given to such terms in the preamble hereof.

“Patents” has the meaning given to such term in the definition of “Intellectual Property.”

“Permitted Encumbrance” means (a) statutory Encumbrances for Taxes that are not yet due and payable and for which adequate reserves have been established by the Seller; (b) statutory Encumbrances to secure obligations to landlords, lessors or renters under leases or rental agreements; (c) deposits or pledges made in connection with, or to secure payment of, workers’ compensation, unemployment insurance or other social security or similar programs mandated by Law; (d) statutory Encumbrances in favor of carriers, repairers, servicers, bailees, warehousemen, mechanics and materialmen, to secure claims for labor, materials or supplies and other like Encumbrances; (e) easements, covenants, conditions, rights-of-way, restrictions and other similar charges and encumbrances of record and other title defects not interfering materially with the ordinary conduct of the Business or detracting materially from the use, occupancy, value or marketability of title of the assets subject thereto, (f) leases or service contracts to which a Seller is a party, (g) applicable Laws or Orders, (h) licenses, leases and subleases of property and assets in the ordinary course of business, (i) customary rights of set-off, revocation, refund or chargeback, (j) Encumbrances arising by operation of Law on insurance policies and proceeds thereof to secure premiums thereunder, or (k) other Encumbrances arising in the ordinary course of business and not incurred in connection with the borrowing of money.

“Person” means an individual, corporation, partnership, limited liability company, limited liability partnership, syndicate, person, trust, association, organization or other entity, including any Governmental Authority, and including any successor, by merger or otherwise, of any of the foregoing.

“Personal Property” means all machinery, equipment, furniture, furnishings, tools, office supplies, vehicles, computer hardware, inventory, and other tangible personal property owned or leased by the Seller and related to, used or held for use solely in connection with the Business.

“Principal Place of Business” means 5990 Sepulveda Blvd., Suite 600, Sherman Oaks, CA 91411.

“Receivables” means all receivables (including accounts receivable, loans receivable and advances) of the Seller that have been invoiced to third parties.

“Related Party,” with respect to any specified Person, means: (a) any Affiliate of such specified Person, or any director, executive officer, general partner or managing member of such Affiliate; (b) any Person who serves or within the past five (5) years has served as a director,

executive officer, employee, consultant, partner, member or in a similar capacity of such specified Person; (c) any Immediate Family member of a Person described in clause (b); or (d) any other Person who holds, individually or together with any Affiliate of such other Person and any member(s) of such Person's Immediate Family, more than five percent (5%) of the outstanding equity or ownership interests of such specified Person.

“Return” means any return, declaration, report, statement, information statement and other document filed or required to be filed with a Governmental Authority with respect to Taxes.

“Rights” means all claims, causes of action, rights of recovery and rights of set-off against any Person arising from or related to the Business, the Purchased Assets or the Assumed Liabilities, including: (a) all rights under any Seller Contract, including all rights to receive payment for products sold and services rendered thereunder, to receive goods and services thereunder, to assert claims and to take other rightful actions in respect of breaches, defaults and other violations thereof; and (b) all rights under all guarantees, warranties, indemnities and insurance policies arising from or related to the Business, the Purchased Assets or the Assumed Liabilities.

“Seller Contract” means any Contract arising from or related to the Business or the Purchased Assets to which the Seller is a party, under which the Seller may have any rights or by which the Seller, the Business or any of the Purchased Assets may be bound, and all bids, quotations and proposals therefor.

“Seller Disclosure Schedules” has the meaning given to such term in the introductory paragraph of ARTICLE III.

“Seller Transaction Costs” means any cost, expense or other liability, including, but not limited to, attorneys' and advisors' fees, incurred by the Seller in connection with the negotiation, drafting, execution and performance of this Agreement and the Ancillary Agreements and the consummation of the Transactions.

“Straddle Period” means a Tax period starting prior to the Closing Date and ending after the Closing Date.

“Taxes” means all federal, state, local, foreign and other net income, sales, use, ad valorem, transfer, franchise, withholding, payroll, employment, excise, stamp, property, customs, duties, social security (or similar, including FICA), unemployment, disability, or other similar taxes, fees, assessments or charges of any kind whatsoever, together with any interest and any penalties, additions to tax or additional amounts.

“Trade Secrets” has the meaning given to such term in the definition of “Intellectual Property.”

“Transactions” means all of the transactions contemplated by this Agreement and the Ancillary Agreements.

ARTICLE II PURCHASE AND SALE

Section 2.1 Purchase and Sale of Assets. Upon the terms and subject to the conditions of this Agreement, at the Closing, the Seller, in reliance on the representations and warranties and covenants of the Buyer contained herein, shall sell, assign, transfer, convey and deliver to the Buyer, in reliance on the representations, warranties and covenants of the Seller contained herein, shall purchase from the Seller, all of the Seller's right, title and interest, direct or indirect, in and to all assets, properties and rights of every nature, kind and description, whether tangible or intangible, real, personal or mixed, accrued or contingent (including goodwill), wherever located and whether now existing or hereafter acquired prior to the Closing Date, used or held for use solely in connection with the Business, as the same shall exist on the Closing Date, whether or not carried or reflected on or specifically referred to in the Seller's books or financial statements or in the Schedules hereto, other than the Excluded Assets (collectively, the "Purchased Assets"), in each case free and clear of any Encumbrances other than Permitted Encumbrances, including, without limitation, all of the Seller's right, title and interest in and to the following:

(a) all Personal Property, including without limitation those items set forth on Section 3.6 of the Seller Disclosure Schedules;

(b) all Seller Contracts set forth on Section 3.9(a) of the Seller Disclosure Schedules ("Assigned Contracts");

(c) all Seller Intellectual Property set forth on Section 3.7 of the Seller Disclosure Schedules;

(d) all Receivables;

(e) all Prepaid Expenses (as defined under GAAP) set forth on Section 2.1(e) of the Seller Disclosure Schedules;

(f) all Internet Domain Names and Social Media Accounts;

(g) all FFS Franchises;

(h) all FFS Licenses;

(i) all FFS Rights Under Warranties, Indemnities and all Similar Rights in favor of FFS;

(j) all Business Records; and

(k) all Rights Excluded Assets. Notwithstanding anything contained in Section 2.1 to the contrary, the Seller is not selling, assigning, transferring, conveying and delivering, and the Buyer is not purchasing, any of the following assets of the Seller, all of which shall be retained by the Seller (collectively, the "Excluded Assets");

- (a) all of the Seller's Employee Plans;
- (b) all rights of the Seller under this Agreement and the Ancillary Agreements;
- (c) all cash and cash equivalents, and Bank Accounts;
- (d) all Seller Contracts not set forth in Section 3.9(a) of the Seller Disclosure Schedules;
- (e) all Tax assets; and
- (f) all assets, properties in rights used by Seller and its Affiliates in their businesses other than the Business.

Section 2.3 Subsequently Assumed Seller Contracts. Notwithstanding the provisions of Section 2.1 or Section 2.2 or any other provision hereof, if after the Closing Date, either the Seller or the Buyer identifies a Contract related to the Business that existed as of the Closing Date, but which Contract was not identified as an Assigned Contract, then such Party will so notify the other Party. In such case, the Buyer will have the right to assume such Contract by providing written notice to the Seller, and if the Buyer exercises such right, the Seller will assign such Contract to the Buyer, in which event such Contract will be deemed a Purchased Asset hereunder, and there shall be no adjustment to the purchase price. In the event such Contract requires consent to assignment, the Seller agrees to obtain such consent. If such Contract is not so assumed by the Buyer, then such Contract will be treated as an Excluded Asset for all purposes hereof. Promptly following the receipt of any such required consent(s), or, if no consent is required, upon notification by the Buyer of its election to assume any Contract that is subject to this Section 2.3, the Parties shall execute a separate instrument assigning such Contract to the Buyer, with the assignment of such Contract effective as of, at the option of the Buyer, the Closing Date (in which case all amounts paid thereunder will be delivered to the Buyer) or the date such instrument is executed.

Section 2.4 Assumed Liabilities. In connection with the purchase and sale of the Purchased Assets pursuant to this Agreement, at the Closing, the Buyer shall assume the following (and only the following) liabilities and obligations of the Seller related to the Business (the "Assumed Liabilities"):

(a) all liabilities of the Seller under the Assigned Contracts, in respect of, and only to the extent arising in, any period following the Closing but only to the extent that (i) the Seller's rights thereunder are effectively transferred to the Buyer and (ii) such liabilities and obligations (A) do not arise from or relate to any breach by the Seller of any provision of any Seller Contract, and (B) do not arise from or relate to any event, circumstance or condition occurring or existing on or prior to the Closing Date that, with notice or lapse of time, would constitute or result in a breach of any Seller Contract;

(b) all liabilities for (i) Taxes relating to the Business, the Purchased Assets or the Assumed Liabilities that are incurred on or attributable to any taxable period (or portion

thereof) ending after the Closing Date and (ii) Taxes allocable to Buyer pursuant to Section 5.7 and Section 7.1(b);

(c) all current accounts payable associated with the Business as set forth on Section 2.4(c) of the Seller Disclosure Schedules;

(d) all accrued liabilities, brand-building and gift card fund obligations, and other liabilities of the Business existing at the Closing set forth on Section 2.4(d) of the Seller Disclosure Schedules; and

(e) all other liabilities and obligations arising out of relating to Buyer's ownership or operation of the Business and Purchased Assets on or after the Closing.

Section 2.5 Excluded Liabilities. Notwithstanding the provisions of Section 2.4 or any other provision of this Agreement, any Schedule or Exhibit hereto or any Ancillary Agreement to the contrary, and regardless of any disclosure to the Buyer, except for the Assumed Liabilities, the Buyer shall not assume or be obligated to pay, perform, satisfy or otherwise discharge (and the Seller shall retain pay, perform, satisfy or otherwise discharge without recourse to the Buyer) any liabilities or obligations of the Seller of any kind, character or description whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, asserted or unasserted, matured or unmatured, and currently existing or hereinafter arising (the "Excluded Liabilities"), including, without limitation, the following:

(a) liabilities, obligations, debts or commitments of the Seller incident to, arising out of or incurred with respect to, this Agreement and the Transactions, including, without limitation, the Seller Transaction Costs;

(b) all liabilities for any Taxes arising from or with respect to the Business, the Purchased Assets or the Excluded Liabilities that are incurred on or attributable to any taxable period (or portion thereof) ending on or prior to the Closing Date (except to the extent allocable to Buyer hereunder);

(c) any liability arising in respect of or relating to employees of the Seller or the Business accrued prior to the Closing, including without limitation any liability or obligation such as employee practices, claims, vacation pay and sick pay, or bonuses;

(d) any Indebtedness of the Seller;

(e) any liability arising from or related to any compliance or noncompliance prior to the Closing Date with any Law applicable to the Seller, the Business or the Purchased Assets;

(f) any liability arising from or related to any Action against the Seller, the Business or the Purchased Assets pending as of the Closing Date or based upon any action, event, circumstance or condition arising prior to the Closing Date not set forth on Section 2.4(d) of the Seller Disclosure Schedules;

(g) any liability or obligation relating to an Excluded Asset; and

- (h) any Indebtedness to any Related Party of the Seller.

Section 2.6 Consents and Waivers; Further Assurances.

(a) Nothing in this Agreement or the Ancillary Agreements shall be construed as an agreement to assign, transfer or deliver any Seller Contract, Right or other Purchased Asset that by its terms or pursuant to applicable Law is not capable of being sold, assigned, transferred or delivered without the consent or waiver of a third party or Governmental Authority unless and until such consent or waiver shall be given. The Seller shall use its commercially reasonable efforts (which shall not be construed to require the Seller to make any out of pocket expenditures in excess of \$7,500 in the aggregate pursuant to this Section 2.6(a)), and the Buyer shall cooperate reasonably with the Seller, to obtain such consents and waivers and to resolve the impediments to the sale, assignment, transfer or delivery contemplated by this Agreement or the Ancillary Agreements and to obtain all other consents and waivers necessary to convey to the Buyer all of the Purchased Assets. In the event any such consents or waivers are not obtained prior to the Closing, the Seller shall continue to use its commercially reasonable efforts (which shall not be construed to require the Seller to make any out of pocket expenditures in excess of \$7,500 in the aggregate pursuant to this Section 2.6(a)) to obtain the relevant consents or waivers from the Material Purchased Assets until such consents or waivers are obtained, and the Seller will reasonably cooperate with the Buyer to provide that the Buyer shall receive the interest of the Seller in the benefits under any such Seller Contract, Right or other Purchased Asset, including performance by the Seller, if economically feasible and legally permissible, as agent; *provided*, that the Buyer shall undertake to pay or satisfy the corresponding liabilities for the enjoyment of such benefit to the extent the Buyer would have been responsible therefor hereunder if such consents or waivers had been obtained.

(b) From time to time following the Closing, the Seller and the Buyer shall execute, acknowledge and deliver all such further conveyances, notices, assumptions and releases and such other instruments, and shall take such further actions, as may be necessary or appropriate to assure fully to the Buyer all of the assets, properties, rights, titles, interests, remedies, powers and privileges intended to be conveyed to the Buyer under this Agreement and the Ancillary Agreements, and to assure fully to the Seller the assumption of the liabilities and obligations intended to be assumed by the Buyer pursuant to this Agreement and the Ancillary Agreements, and to otherwise make effective as promptly as practicable the Transactions.

Section 2.7 Purchase Price; Payments. As full consideration for the sale, assignment, transfer, conveyance and delivery of the Purchased Assets to the Buyer, in addition to the Buyer's assumption of the Assumed Liabilities, Buyer shall pay Seller, subject to the terms and conditions set forth in this Agreement, Four Million Fifty Thousand Dollars (\$4,050,000) (the "Purchase Price"). The Purchase Price *less* the Escrow Amount shall be paid by the Buyer to the Seller at the Closing by wire transfer in immediately available funds to the account or accounts designated by the Seller in writing. In addition to the Purchase Price, Bearpaw shall cause Buyer to and Buyer shall pay Seller an additional amount of Two Hundred Thousand Dollars (\$200,000) upon opening six (6) Flip Flop Shops franchise locations within Gander locations, if within eighteen (18) months of Closing Buyer or its Affiliates execute a contract with Gander to open said franchises.

Section 2.8 Escrow Arrangement. The Buyer shall deposit the Escrow Amount into the Escrow Fund with the Escrow Agent at the Closing and in the event of any claim for indemnification pursuant to Section 6.2; the amount of such claim shall be paid to the Buyer from the Escrow Fund upon joint written instructions of the Buyer and Cherokee to Escrow Agent. Promptly following the ninetieth (90th) day of the Closing Date (the “Escrow Release Date”), the Escrow Agent shall pay to Cherokee the remaining Escrow Fund that is not then subject to a pending claim for indemnification. Upon resolution of any pending claims after the Escrow Release Date, the Buyer and Cherokee shall cause Escrow Agent to pay to Cherokee any balance remaining of the Escrow Fund.

Section 2.9 Closing.

(a) The sale and purchase of the Purchased Assets and the assumption of the Assumed Liabilities contemplated by this Agreement shall take place concurrently with the execution and delivery of this Agreement (the “Closing”).

(b) Seller Deliveries. At the Closing, the Seller shall deliver, or cause to be delivered, to the Buyer the following:

(i) a bill of sale for the Purchased Assets, in the form attached hereto as Exhibit A (the “Bill of Sale”), duly executed by the Seller;

(ii) a counterpart of the Assignment and Assumption Agreement, in the form attached hereto as Exhibit B (the “Assumption Agreement”), duly executed by the Seller;

(iii) a non-foreign affidavit, under penalties of perjury and in form and substance required under Treasury regulations promulgated under Section 1445 of the Code and reasonably satisfactory to the Buyer, stating that the Seller (or Seller’s direct or indirect owner, if applicable) is not a foreign person within the meaning of Section 1445 of the Code and the Treasury regulations thereunder, together with an executed IRS Form W-9 indicating that the Seller (or Seller’s direct or indirect owner, if applicable) is not subject to backup withholding;

(iv) copies of all consents required to be obtained from third parties required to give consent in connection with the transfer of the Assigned Contracts;

(v) within two (2) Business Day after the Closing, it shall deliver, or cause to be delivered to the Buyer all those Purchased Assets that, by their nature, are capable of being delivered by electronic means on an external hard drive if more practicable;

(c) Buyer Deliveries. At the Closing, the Buyer shall deliver or cause to be delivered to the Seller the following:

(i) a counterpart of the Assumption Agreement, duly executed by the Buyer; and

(ii) the Purchase Price in accordance with Section 2.7.

(d) The Buyer agrees with respect to the Purchased Assets that within ninety (90) days after the Closing, it shall arrange for the delivery to the Buyer of any Purchased Assets not subject to delivery pursuant to Section 2.9(b)(v).

(e) The Parties understand and agree that all costs and expenses arising out of or relating to delivery of the Purchased Assets shall be borne exclusively by the Buyer.

ARTICLE III REPRESENTATIONS AND WARRANTIES OF THE SELLER AND CHEROKEE

Except as set forth in the corresponding sections or subsections of the Seller Disclosure Schedules attached hereto (collectively, the “Seller Disclosure Schedules”, each of which disclosures, in order to be effective, shall indicate the Section and, if applicable, the subsection hereof to which it relates (unless and only to the extent the relevance to other representations and warranties is reasonably apparent from the actual text of the disclosures, the Seller to the Buyer hereunder), the Seller and Cherokee hereby represent and warrant to the Buyer as follows:

Section 3.1 Organization and Qualification.

(a) The Seller (i) is comprised of two limited liability companies duly organized, validly existing and in good standing under the laws of the State of Delaware, more specifically known as FFS Holdings, LLC and Flip Flop Shops Franchising Company, LLC, which are wholly owned by Cherokee, and (ii) has all limited liability company power and authority to own, lease and operate the Purchased Assets and to carry on the Business as it is presently conducted. Seller is duly qualified to do business and is in good standing in each jurisdiction in which the ownership of the Purchased Assets or the operation of the Business as currently conducted makes such qualification necessary, except where the failure to be so licensed, qualified or in good standing would not have a Material Adverse Effect.

(b) Cherokee is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

Section 3.2 Authority. The Seller and Cherokee have, as applicable, all requisite limited liability company and corporate power and authority, in accordance with any Operating Agreements or Bylaws, to execute and deliver this Agreement and each of the Ancillary Agreements to which it will be a party, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery and performance by the Seller and Cherokee of this Agreement and each of the Ancillary Agreements to which it will be a party and the consummation by the Seller of the Transactions have been duly and validly authorized by all necessary limited liability company and corporate action, as applicable. This Agreement has been, and upon their execution each of the Ancillary Agreements to which the Seller and Cherokee will be a party will be, duly executed and delivered by the Seller and Cherokee. This Agreement constitutes, and upon their execution each of the Ancillary Agreements to which the Seller and Cherokee will be a party will (assuming due authorization, execution and delivery by each other party thereto) constitute, the legal, valid and binding obligations of the Seller and Cherokee, enforceable against the Seller and Cherokee in accordance with their respective terms, subject only to the effect, if any, of (a) applicable bankruptcy, insolvency, reorganization,

moratorium and other similar laws affecting the rights of creditors generally and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 3.3 No Conflict; Required Filings and Consents. The execution, delivery and performance by the Seller and Cherokee of this Agreement and each of the Ancillary Agreements to which the Seller and Cherokee will be a party, and the consummation of the Transactions, do not and will not: (i) conflict with or violate the organizational documents of the Seller or Cherokee; (ii) conflict with or violate any Law applicable to the Seller, Cherokee, the Business or any of the Purchased Assets, or by which the Seller, Cherokee, the Business or any of the Purchased Assets may be bound or affected; or (iii) result in any breach of, constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, require any consent of or notice to any Person pursuant to, give to others any right of termination, modification, or acceleration of the Purchased Assets pursuant to any Contract to which the Seller or Cherokee is a party or by which the Seller, Cherokee, the Business or the Purchased Assets may be bound or affected except in cases of (ii) and (iii), where the conflict, violation, default, failure to obtain consent or give notice, termination, modification or acceleration would alone or in the aggregate not have a Material Adverse Effect. Neither the Seller nor Cherokee is required to seek or obtain any consent or approval of or with any Governmental Authority in connection with the execution, delivery and performance by the Seller and Cherokee of this Agreement and each of the Ancillary Agreements to which it will be a party or the consummation of the Transactions or in order to prevent the termination of any right, privilege, license or qualification of or affecting the Business or the Purchased Assets except for such failure to obtain consents or approvals which, alone in the aggregate, would not have a Material Adverse Effect.

Section 3.4 Title to Assets; Sufficiency of Assets.

(a) The Seller has good and valid title to or a valid leasehold interest in all of the Purchased Assets which are tangible property, free and clear of any Encumbrance, other than Permitted Encumbrances. The delivery to the Buyer of the Bill of Sale and other instruments of assignment, conveyance and transfer pursuant to this Agreement and the Ancillary Agreements will transfer to the Buyer good and valid title to or a valid leasehold interest in all of the Purchased Assets which are tangible property, free and clear of any Encumbrance other than those Permitted Encumbrances or such Encumbrances as are identified on Section 3.4(a) of the Seller Disclosure Schedules.

(b) The Purchased Assets constitute the assets, properties and rights sufficient for the conduct and operation of the Business as currently conducted.

(c) The Seller has never owned and does not currently own any real property.

Section 3.5 Litigation. There is no Action pending or, to the Knowledge of the Seller, threatened in writing: (i) in connection with the Business or the Purchased Assets or the Seller's ownership or operation thereof; (ii) seeking to prevent, hinder, modify, delay or challenge any of the Transactions. There is no outstanding or pending Order of, or, to the Knowledge of the Seller, threatened investigation by, any Governmental Authority relating to the Business, the

Purchased Assets, the Seller's ownership or operation thereof or any of the Transactions, which if determined adversely to the Seller would result in a Material Adverse Effect.

Section 3.6 Personal Property.

(a) Section 3.6 of the Seller Disclosure Schedules set forth a true and complete list of (i) all Personal Property owned by the Seller having an original cost of \$1,000 or more, (ii) each lease or other Contract under which the Seller is the lessee of, or holds or operates, any Personal Property owned by a third Person which is material to the operation of the Business and (iii) any other Personal Property agreed to by the Parties.

(b) To the Knowledge of the Seller, all of the Personal Property has been maintained in all material respects in accordance with past practice and generally accepted industry practice. To the Knowledge of the Seller, each item of the Personal Property material to the operation of the Business is in all material respects is in good operating condition and repair, ordinary wear and tear excepted, and is adequate for the uses to which it is being put. To the Knowledge of the Seller, all leased Personal Property is, in all material respects, in the condition required of such property by the terms of the lease applicable thereto.

Section 3.7 Intellectual Property.

(a) Section 3.7 of the Seller Disclosure Schedules sets forth a complete and accurate list of all material Intellectual Property used by, owned (in whole or in part) by, or exclusively licensed to, the Seller (other than commercially available off the shelf software) that is used or held for use in connection with the Business (the "Seller Intellectual Property"). The Seller owns and possesses all right, title and interest in and to, or has a valid license to, all of the Seller Intellectual Property, to the extent owned by the Seller, is owned by the Seller free and clear of all Encumbrances other than Permitted Encumbrances, and none of the Seller Intellectual Property has been abandoned.

(b) To the Knowledge of the Seller, neither the activities or operations of the Business nor any of the Seller's activities or operations in connection with the Business have infringed upon, misappropriated, violated, diluted or constituted the unauthorized use of, any Intellectual Property of any third party, and the Seller has not received any notice or claim in writing asserting or suggesting that any such infringement, misappropriation, violation, dilution or unauthorized use is or may be occurring or has or may have occurred, nor is there a reasonable basis therefor, except for the pending action regarding FLIP FLOP Original in Germany. To the Knowledge of the Seller, the transfer of the Seller Intellectual Property to Buyer will not infringe on any intellectual property of any third party. No legal proceedings have been initiated or, to the Knowledge of Seller, threatened that challenge the legality, validity, or enforceability any of the Intellectual Property Rights. Seller has taken reasonable steps to maintain the confidentiality of its material trade secrets, inventions and other intellectual property used in the operation of the Business (the "Confidential Intellectual Information"). All employees, contractors and consultants of Seller have assigned their rights to any Confidential Information to Seller so that the Confidential Information may be conveyed to Buyer in the Purchased Assets.

Section 3.8 Taxes.

(a) The Seller has duly filed all material Returns relating to its activities required or due to be filed (with regard to applicable extensions) on or prior to the Closing Date. All such Returns are complete and accurate in all material respects. All material Taxes due and owing by the Seller have been paid (whether or not shown on any Return and whether or not any Return was required).

(b) There are no Encumbrances on any of the assets of the Seller that arose in connection with any failure (or alleged failure) to pay any Tax, except for Permitted Encumbrances. No claims for Taxes or assessments are, to the Knowledge of the Seller, being asserted or threatened against the Seller. To the Knowledge of the Seller, the Seller has (i) withheld all required amounts from its employees, agents, contractors, customers and nonresidents and remitted such amounts to the proper agencies; (ii) paid all employer contributions and premiums; and (iii) filed all material federal, state, local and foreign Returns and reports with respect to employee income Tax withholding, social security, unemployment Taxes and premiums, all in compliance with the withholding Tax provisions of the Code, as in effect for the applicable year and other applicable Laws, except for such failure which alone or in the aggregate would not reasonably be expected to have a Material Adverse Effect.

(c) There is no dispute or claim concerning any Tax liability of the Seller either (i) claimed or raised by any taxing authority in writing or (ii) or to the Knowledge of the Seller based upon contact with any agent of such taxing authority.

(d) The Seller has not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

Section 3.9 Material Contracts.

(a) The Contracts listed on Section 3.9(a) of the Seller Disclosure Schedules constitute all of the current or pending material Contracts of the Seller or any of its Affiliates, that were or are used in connection with or that relate or related to the Business or by which the Purchased Assets or the Assumed Liabilities are or were bound or affected in any respect (collectively the "Material Contracts"). Section 3.9(a) of the Seller Disclosure Schedules also contains a list of all license agreements being transferred to Buyer.

(b) As to the Seller, each Material Contract is a legal, valid and binding agreement and is in full force and effect, enforceable against the Seller in accordance with its terms, subject only to the effect, if any, of (i) applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, (ii) rules of law governing specific performance, injunctive relief and other equitable remedies, insolvency, reorganization, moratorium and (iii) assuming due authorization, execution and delivery by each other party thereto. To the Knowledge of the Seller, none of the Seller or any other party is in material breach or violation of, or (with or without notice or lapse of time or both) default under, any Material Contract, nor has the Seller received any written claim of any such breach, violation or default. The Seller has delivered or made available to the Buyer true and complete copies of all Material Contracts, including any amendments thereto.

(c) The Seller has not received written notice of any plan or intention of any other party to any Material Contract to exercise any right to cancel or terminate any Material Contract. Other than such amendments or changes as may be implemented in the ordinary course of the Seller's business, the Seller does not contemplate and, to the Knowledge of the Seller, no other Person currently contemplates, any material amendment or change to any Material Contract.

Section 3.10 Brokers and Finders. None of the Seller nor any of its Affiliates has incurred any liability for any brokerage fees, commissions or finders fees to any broker or finder employed or engaged thereby in connection with the Transactions for which the Seller or any of its respective Affiliates would be liable.

Section 3.11 Labor Matters; Employees.

(a) Except as set forth on Section 3.11(a) of the Seller Disclosure Schedules, in connection with the Business: (i) there is no unfair labor practice complaint against the Seller pending or, to the Knowledge of Seller, threatened before the National Labor Relations Board or any other comparable governmental authority; (ii) there is no labor strike, dispute, slowdown or stoppage actually pending or, to the Knowledge of the Seller, threatened against or directly affecting the Seller; (iii) no labor representation question exists respecting the employees of the Seller; (iv) the Seller is not materially delinquent in payments to any employee for any wages, salaries, commissions, bonuses or other direct or indirect compensation for any services performed by them or amounts required to be reimbursed by such employee; and (v) upon termination of the employment of any employee of the Seller, neither the Seller, nor the Buyer, nor any Affiliate of the Buyer, will by reason of anything done on or prior to the Closing Date, be liable to any employee of the Seller for so-called "severance pay" or any other payments.

(b) Section 3.11(b) of the Seller Disclosure Schedules lists the name, title or job description, salary or hourly rate, and hire date with respect to each employee employed by the Seller in connection with the Business (collectively, the "Business Employees").

Section 3.12 Privacy and Data Security.

(a) Seller and FFS, as it respects the Business of FFS, have complied in all material respects with all privacy and data protection laws applicable to them in all pertinent jurisdictions worldwide, and Seller and FFS have not received any written notice that any violation of any such law is being alleged. Seller has processed personal information and data ("Personal Data") lawfully; (ii) obtained all necessary material consents of the data subjects from whom Seller collects Personal Data (the "Data Subjects") in forms appropriate for each jurisdiction that requires such consent; (iii) implemented technical and organizational security measures ensuring a level of security appropriate to the risks represented by the data processing activities and the nature of the data to be protected; (iv) implemented technical and organizational measures sufficient to allow Data Subjects to access Personal Data for the purposes of objecting to and rectifying errors in Personal Data; (v) implemented appropriate technical and organizational measures sufficient to protect Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, or any unlawful forms of processing; and (vi) ensured that any third parties responsible for processing its Personal Data have implemented technical and organizational measures similar to those set forth in clauses (iv)

and (v) above. Seller, as it respects the Business of FFS, collects, stores, processes, and uses information in accordance with all applicable laws and third-party terms of use and other similar agreements. For the past three (3) years, the Business has not had an information security breach, data breach, or loss of or unauthorized access to the Personal Information of any customers of the type which would be required to be disclosed pursuant to applicable Law.

Section 3.13 Compliance with Laws. Seller and Cherokee have complied in all material respects with all federal, state, and local statutes, laws, and regulations, and all foreign laws applicable to the Business.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to the Seller and Cherokee as follows:

Section 4.1 Organization. The Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of California and has all requisite limited liability company power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted.

Section 4.2 Authority. The Buyer has the limited liability company power and authority to execute and deliver this Agreement and each of the Ancillary Agreements to which it will be a party, to perform its obligations hereunder and thereunder, and to consummate the Transactions. The execution, delivery and performance by the Buyer of this Agreement and each of the Ancillary Agreements to which it will be a party and the consummation by the Buyer of the Transactions have been duly and validly authorized by all necessary limited liability company action. This Agreement has been, and upon their execution each of the Ancillary Agreements to which the Buyer will be a party will be, duly and validly executed and delivered by the Buyer. This Agreement constitutes, and upon their execution each of the Ancillary Agreements to which the Buyer will be a party will (assuming due authorization, execution and delivery of each other party thereto) constitute, the legal, valid and binding obligations of the Buyer, enforceable against the Buyer in accordance with their respective terms, subject only to the effect, if any, of (a) applicable bankruptcy, insolvency, organization, moratorium, and other similar laws affecting the rights of creditors generally and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

Section 4.3 No Conflict; Required Filings and Consents.

(a) The execution, delivery and performance by the Buyer of this Agreement and each of the Ancillary Agreements to which the Buyer will be a party, and the consummation of the Transactions, do not and will not:

- (a) conflict with or violate the organizational documents of the Buyer;
- (b) conflict with or violate any Law applicable to the Buyer or to which its assets may be bound or affected; or

(c) result in any breach of, constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, or require any consent of any Person pursuant to, any Contract to which the Buyer is a party.

(b) The Buyer is not required to seek or obtain any consent or approval of or with any Governmental Authority in connection with the execution, delivery and performance by the Buyer of this Agreement and each of the Ancillary Agreements to which it will be party or the consummation of the Transactions.

ARTICLE V POST-CLOSING COVENANTS

Section 5.1 Covenants Regarding Information. In order to facilitate the resolution of any claims made by or against or incurred by the Buyer after the Closing or for any other reasonable purpose, for a period of seven (7) years following the Closing, Cherokee and the Seller shall: (a) retain copies of all books, documents, information, data, files and other records of the Seller that relate to the Business, the Purchased Assets or the Assumed Liabilities for periods prior to the Closing and which shall not otherwise have been delivered to the Buyer in a manner reasonably consistent with the past practice of the Seller; (b) upon reasonable notice, to afford the Buyer and its officers, managers, principals, employees, advisors, auditors, agents, bankers and other representatives (collectively, "Representatives") reasonable access (including for inspection and copying, at the Buyer's expense), during normal business hours and with reasonable advance notice, to such books, documents, information, data, files and other records, including in connection with claims, proceedings, actions, investigations, audits and other regulatory or legal proceedings involving or relating to the Business, the Purchased Assets or the Assumed Liabilities; and (c) furnish the Buyer and its Representatives reasonable assistance, including access to personnel, in connection with any such claims and other proceedings; *provided*, that such access shall be granted until the later of seven (7) years following the Closing and the expiration date of the applicable statute of limitations with respect to Tax matters. The Seller shall permit, promptly upon reasonable request, the Buyer and its Representatives to use original copies of any such records for purposes of litigation; *provided*, that such records shall promptly be returned to the Seller following such use. The Seller shall not be obligated to provide any of the foregoing to the extent it would violate applicable law or result in a breach of attorney-client privilege.

Section 5.2 Payment of Liabilities. Cherokee shall cause the Seller, and the Seller shall pay or otherwise satisfy in full all of the Excluded Liabilities.

Section 5.3 Bulk Transfer Laws. The Buyer hereby waives compliance by the Seller with any applicable bulk sale or bulk transfer Laws of any jurisdiction in connection with the sale of the Purchased Assets to the Buyer (other than any obligations with respect to the application of the proceeds therefrom). Pursuant to ARTICLE VI, the Seller has agreed to indemnify the Buyer against any and all liabilities that may be asserted by third parties against the Buyer as a result of the Seller's noncompliance with any such Law.

Section 5.4 Confidentiality. From and after the Closing Date, the Seller shall not, and shall cause its Affiliates and the Representatives of the Seller and their respective Affiliates not

to, use for its, his, her or their own benefit or divulge or convey to any third party, any Confidential Information; *provided, however*, that such Persons may furnish such portion (and only such portion) of the Confidential Information as such Person reasonably determines such Person is legally obligated to disclose or obligated to disclose pursuant to applicable stock exchange rule. For the purposes of this Agreement, “Confidential Information” consists of all information and data relating to the Business (including without limitation Intellectual Property, customer and supplier lists, pricing information, marketing plans, market studies, client development plans, business acquisition plans and all other information or data), the Purchased Assets, or the Transactions, except for data or information that is or becomes available to the public other than as a result of a breach of this Section 5.4.

Section 5.5 Public Announcements. None of the Buyer or its Affiliates shall issue or make any press release or other public statement with respect to the Transactions except as may be required by applicable law or stock exchange rule; provided that Buyer shall be permitted to make a press release with respect to the Transaction in form and substance previously approved in writing (with email being sufficient) by Cherokee following the filing of Cherokee’s Form 8-K in connection with the Transactions.

Section 5.6 Accounts and Correspondence.

(a) Cherokee shall cause the Seller, and the Seller covenants and agrees that it shall use all commercially reasonable efforts to promptly forward to the Buyer any mail (physical, electronic or otherwise), facsimile or telephone inquiries of actual or potential clients, customers, suppliers and vendors of or relating to the Business, including customer orders.

(b) For a period of six (6) months following the Closing Date, all payments and reimbursements received by the Seller in connection with or arising out of the Purchased Assets or the Assumed Liabilities after the Closing which relate to the period following the Closing shall be held by the Seller in trust for the benefit of the Buyer and, not later than five (5) Business Days after receipt by the Seller of any such payment or reimbursement, the Seller shall (i) notify the Buyer of the receipt of such payment or reimbursement, and (ii) pay over to the Buyer the amount of such payment or reimbursement without right of set-off. In the event the Seller fails to pay any amounts owing to the Buyer as provided by this Section 5.6(b), the Buyer shall have the right reimbursement from the escrow amount.

(c) Promptly following the Closing, the Buyer shall notify each counterparty to the Assigned Contracts that payments thereunder should be made to Buyer, if applicable.

Section 5.7 Property Tax Allocation. All property and similar ad valorem Taxes or similar obligations levied with respect to the Purchased Assets for a taxable period that includes (but does not end on) the Closing Date shall be apportioned to and borne by the Buyer.

Section 5.8 Employees. Effective as of the day immediately following Closing, Buyer shall hire at least the minimum number of Business Employees to avoid creating any obligation under the WARN Act or any equivalent state or local Laws (collectively, “WARN”) on the part of the Seller, and shall continue to employ at least the minimum number of Business Employees

for the minimum duration necessary to avoid creating any obligations under WARN on the part of the Seller.

Section 5.9 Record Retention. Cherokee shall cause the Seller, and the Seller agrees that it shall maintain its books and records relating to the Purchased Assets or the Assumed Liabilities in accordance with its bona fide records retention policy.

Section 5.10 Transition Services. Cherokee shall cause the Seller, and the Seller shall grant Buyer a period of 14 days after Closing in which to remove the Purchased Assets from the Principal Place of Business used by the Business prior to Closing.

ARTICLE VI INDEMNIFICATION

Section 6.1 Survival. The representations and warranties of the Seller and the Buyer contained in this Agreement and the Ancillary Agreements and any schedule, certificate or other document delivered pursuant hereto or thereto in connection with the Transactions shall be continuing and survive until the date that is the twelve (12) month anniversary of the Closing Date; *provided, however*, that:

(a) all of the representations and warranties set forth in Section 3.1 (Organization and Qualification), Section 3.2 (Authority), Section 3.4 (Title to Assets; Sufficiency of Assets), Section 3.10 (Brokers and Finders), Section 4.1 (Organization), and Section 4.2 (Authority), and any representation in the case of fraud, intentional misrepresentation or intentional breach, shall survive indefinitely; and

(b) all of the representations and warranties set forth in Section 3.8 (Taxes) shall survive until the close of business on the day following the expiration of the applicable statute of limitations (giving effect to any waiver, mitigation or extension thereof).

The representations and warranties referenced in clauses (a) and (b) of this Section 6.1 shall collectively be referred to herein as the “Core Representations.”

Neither the Seller nor the Buyer shall have any liability whatsoever with respect to any such representations and warranties unless a claim is made hereunder prior to the expiration of the survival period for such representation and warranty, in which case such representation and warranty shall survive as to such claim until such claim has been finally resolved.

The covenants and agreements of the parties shall not survive the Closing, except for those covenants and agreements that by their terms apply, or that are to be performed in whole or in part, after the Closing shall survive the Closing.

Section 6.2 Indemnification by Cherokee and the Seller. Cherokee and the Seller shall save, defend, indemnify and hold harmless the Buyer and its Affiliates and the respective Representatives, successors and assigns of each of the foregoing (the “Buyer Indemnified Parties”) from and against any and all losses, damages liabilities, deficiencies, claims, interest, awards, judgments, penalties, costs and expenses (including reasonable attorneys’ fees, costs and other out-of-pocket expenses incurred in investigating, prosecuting, preparing or defending the

foregoing) (collectively, “Losses”), asserted against, incurred, sustained or suffered by any of the foregoing as a result of, arising out of or relating to:

- (a) any breach of any representation or warranty made by the Seller contained in this Agreement or any Ancillary Agreement;
- (b) any breach of any covenant or agreement by the Seller contained in this Agreement or any Ancillary Agreement;
- (c) any Excluded Asset or Excluded Liability;
- (d) the Seller’s failure to comply with the terms and conditions of any bulk sales or bulk transfer or similar Laws of any jurisdiction that may be applicable to the sale or transfer of any or all of the Purchased Assets to the Buyer; and
- (e) Vupico USA Inc. et al v. Flip Flop Shops Franchise Company, LLC et al.

Section 6.3 Indemnification by Bearpaw and the Buyer. Bearpaw and the Buyer shall save, defend, indemnify and hold harmless the Seller and its Affiliates and the respective Representatives (the “Seller Indemnified Parties”), successors and assigns of each of the foregoing from and against any and all Losses asserted against, incurred, sustained or suffered by any of the foregoing as a result of, arising out of or relating to:

- (a) any breach of any representation or warranty made by the Buyer contained in this Agreement or any Ancillary Agreement;
- (b) any breach of any covenant or agreement by the Buyer contained in this Agreement or any Ancillary Agreement; and
- (c) after the Closing, any Purchased Asset or Assumed Liability.

Section 6.4 Limitations on Indemnification.

(a) Solely with respect to Section 6.2(a), and notwithstanding anything herein to the contrary, no Buyer Indemnified Party may make a claim for indemnification pursuant to Section 6.2(a) unless and until the aggregate Losses claimed by the Buyer Indemnified Parties exceeds \$20,000 (the “Indemnification Basket”), in which case such Buyer Indemnified Party may make claims for indemnification for all Losses in excess of the Indemnification Basket, subject to the Indemnification Cap.

(b) In addition, the respective indemnification obligations of (i) the Seller under Section 6.2, and (ii) the Buyer under Section 6.3, shall not exceed \$405,000 (the “Indemnification Cap”).

(c) The Seller shall not be liable under this ARTICLE VI for any Losses based upon or arising out of any inaccuracy in or breach of any of the representations or warranties of the Seller contained in this Agreement if Buyer had knowledge of such inaccuracy or breach prior to the Closing.

(d) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement, or diminution of value or any damages based on any type of multiple.

(e) Payments by an Indemnifying Party pursuant to Section 6.2 or Section 6.3 in respect of any Loss shall be limited to the amount of any liability or damage that remains after deducting therefrom any insurance proceeds and any indemnity, contribution or other similar payment received or reasonably expected to be received by the Indemnified Party in respect of any such claim. The Indemnified Party shall use its commercially reasonable efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Losses prior to seeking indemnification under this Agreement.

Section 6.5 Procedures.

(a) In order for a party (the "Indemnified Party") to be entitled to any indemnification provided for under this Agreement in respect of, arising out of or involving a Loss or a claim or demand made by any Person against the Indemnified Party (a "Third Party Claim"), such Indemnified Party shall deliver notice thereof to the party against whom indemnity is sought (the "Indemnifying Party") with reasonable promptness after receipt by such Indemnified Party of written notice of the Third Party Claim and shall provide the Indemnifying Party with such information with respect thereto as the Indemnifying Party may reasonably request. The failure to provide such notice, however, shall not release the Indemnifying Party from any of its obligations under this ARTICLE VI except to the extent that the Indemnifying Party is materially prejudiced by such failure.

(b) If the Indemnifying Party acknowledges in writing its obligation to indemnify the Indemnified Party against any and all Losses that may result from a Third Party Claim pursuant to the terms of this Agreement, the Indemnifying Party shall have the right, upon written notice to the Indemnified Party within fifteen (15) days of receipt of notice from the Indemnified Party of the commencement of such Third Party Claim, to assume the defense thereof at the expense of the Indemnifying Party (which expenses shall not be applied against any indemnity limitation herein) with counsel selected by the Indemnifying Party and satisfactory to the Indemnified Party. The Indemnifying Party shall be liable for the fees and expenses of counsel employed by the Indemnified Party for any period during which the Indemnifying Party has failed to assume the defense thereof. If the Indemnifying Party does not expressly elect to assume the defense of such Third Party Claim within the time period and otherwise in accordance with the first sentence of this Section 6.5(b), the Indemnified Party shall have the sole right to assume the defense of and to settle such Third Party Claim. If the Indemnifying Party assumes the defense of such Third Party Claim, the Indemnified Party shall have the right to employ separate counsel and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of the Indemnified Party unless (i) the employment of such counsel shall have been specifically authorized in writing by the Indemnifying Party or (ii) the named parties to the Third Party Claim (including any impleaded parties) include both the Indemnified Party and the Indemnifying Party, and the Indemnified Party reasonably determines based on the advice of counsel that representation by counsel to the

Indemnifying Party of both the Indemnifying Party and such Indemnified Party may present such counsel with a conflict of interest. If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnified Party shall, at the Indemnifying Party's expense, cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party all witnesses, pertinent records, materials and information in the Indemnified Party's possession or under the Indemnified Party's control relating thereto as is reasonably required by the Indemnifying Party. If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnifying Party shall not, without the prior written consent of the Indemnified Party, enter into any settlement or compromise or consent to the entry of any judgment with respect to such Third Party Claim if such settlement, compromise or judgment (A) involves a finding or admission of wrongdoing, (B) does not include an unconditional written release by the claimant or plaintiff of the Indemnified Party from all liability in respect of such Third Party Claim or (C) imposes equitable remedies or any obligation on the Indemnified Party other than solely the payment of money damages for which the Indemnified Party will be indemnified hereunder.

(c) The indemnification required hereunder in respect of a Third Party Claim shall be made by prompt payment by the Indemnifying Party of the amount of actual Losses in connection therewith, as and when bills are received by the Indemnifying Party or Losses incurred have been notified to the Indemnifying Party.

(d) The Indemnifying Party shall not be entitled to require that any action be made or brought against any other Person before action is brought or claim is made against it hereunder by the Indemnified Party.

(e) In the event any Indemnified Party should have a claim against any Indemnifying Party hereunder that does not involve a Third Party Claim being asserted against or sought to be collected from such Indemnified Party, the Indemnified Party shall deliver notice of such claim with reasonable promptness to the Indemnifying Party. The failure to provide such notice, however, shall not release the Indemnifying Party from any of its obligations under this ARTICLE VI except to the extent that the Indemnifying Party is materially prejudiced by such failure and shall not relieve the Indemnifying Party from any other obligation or liability that it may have to the Indemnified Party or otherwise. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days following its receipt of such notice that the Indemnifying Party disputes its liability to the Indemnified Party hereunder, such claim specified by the Indemnified Party in such notice shall be conclusively deemed a liability of the Indemnifying Party hereunder, and the Indemnifying Party shall pay the amount of such liability to the Indemnified Party on demand. If the Indemnifying Party agrees that it has an indemnification obligation but asserts that it is obligated to pay a lesser amount than that claimed by the Indemnified Party, the Indemnifying Party shall pay such lesser amount promptly to the Indemnified Party, without prejudice to or waiver of the Indemnified Party's claim for the difference. Notwithstanding the foregoing, the indemnification obligations of the Seller shall be made and satisfied, first, against the Escrow Amount until its disbursement and, thereafter, by the Seller by payment of immediately available funds.

Notwithstanding the provisions of Section 7.7, and assuming proper jurisdiction with respect to the Indemnified Party against which the subject Action is brought, each Indemnifying Party hereby consents to the nonexclusive jurisdiction of any court in which an Action in respect

of a Third Party Claim is brought against any Indemnified Party for purposes of any claim that an Indemnified Party may have under this Agreement with respect to such Action or the matters alleged therein and agrees that process may be served on each Indemnifying Party with respect to such claim anywhere.

ARTICLE VII GENERAL PROVISIONS

Section 7.1 Fees; Expenses and Transfer Taxes.

(a) All fees and expenses incurred in connection with or related to this Agreement, the Ancillary Agreements and the Transactions shall be paid by the Party incurring such fees or expenses; *provided*, that no such fees and expenses payable by the Seller shall be paid from any assets otherwise transferable to the Buyer pursuant hereto.

(b) All Transfer Taxes resulting from the Transactions shall be paid 50% by the Buyer and 50% by the Seller. "Transfer Tax" means any Tax imposed on the transferor or transferee of property by any taxing jurisdiction by reason of the transfer, or any Tax that becomes a lien on the property transferred by reason of the transfer, including without limitation any stamp duty, sales, use or excise Tax, real estate transfer taxes or Taxes of a similar nature, including any interest, penalties or additions to Tax that become payable with respect to such Tax.

Section 7.2 Amendment and Modification. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each Party.

Section 7.3 Waiver. No failure or delay of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Parties hereunder are cumulative and are not exclusive of any rights or remedies which they would otherwise have hereunder. Any agreement on the part of any Party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of such Party.

Section 7.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by facsimile, upon written confirmation of receipt by facsimile, e-mail or otherwise, (b) on the first (1st) Business Day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, provided signature is obtained, or (c) on the earlier of confirmed receipt or the fifth (5th) Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing by the Party to receive such notice:

(a) if to the Buyer, to:

Thomas A. Romeo
Manager
Flip Flop Shops, LLC
7524 Old Auburn Road
Citrus Heights, CA 95610
Email: tom@bearpawshoes.com

with a copy (which shall not constitute notice) to:

John F. Richey
General Counsel / Chief Legal Officer
Bearpaw Holdings, LLC
7524 Old Auburn Road
Citrus Heights, CA 95610
Email: jrichey@bearpawshoes.com

(b) if to the Seller, to:

Cherokee Inc.
c/o FFS Holdings, LLC
5990 Sepulveda Blvd., Suite 600
Sherman Oaks, CA 91411

with a copy (which shall not constitute notice) to:

Morrison & Foerster LLP
12531 High Bluff Dr., Suite 100
San Diego, CA 92130
Attention: Scott Stanton
Facsimile: (858) 523-5941
E-mail: sstanton@mofocom

Section 7.5 Miscellaneous. This Agreement (including the Exhibits and Schedules hereto) and the Ancillary Agreements constitute the entire agreement, and supersede all prior written and oral agreements with respect to the subject matter hereof and thereof. Except as provided in ARTICLE VII, nothing in this Agreement, express or implied, is intended to or shall confer upon any Person other than the Parties and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature under or by reason of this Agreement.

Section 7.6 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the internal, substantive laws of the State of California, without giving effect to the conflict of laws principles that would apply the Law of any other state.

Section 7.7 Dispute Resolution. Subject to Section 7.7(h) and Section 7.7(i), any dispute arising hereunder, or relating to the interpretation of any of the provisions hereof or the action or inaction of any Party hereunder (any of the foregoing, a “Dispute”), shall be submitted to and settled by final and binding arbitration in Los Angeles, California, and, except as herein specifically stated, administered by JAMS in accordance with the JAMS Streamlined Arbitration Rules and Procedures then in effect (the “JAMS Rules”). The arbitration provisions of this Section 7.7 shall govern over any conflicting rules that may now or hereafter be contained in the JAMS Rules. The arbitrator shall have the authority to grant any equitable and legal remedies that would be available in any judicial proceeding instituted to resolve a Dispute.

(a) Compensation of Arbitrator. Any such arbitration will be conducted before a single arbitrator who will be compensated for his or her services at a rate to be determined by the Parties or by JAMS, but based upon reasonable hourly or daily consulting rates for the arbitrator in the event the Parties are not able to agree upon his or her rate of compensation.

(b) Selection of Arbitrator. The Parties will cooperate with JAMS in promptly selecting from a list of arbitrators who are lawyers familiar with Delaware contract law one (1) arbitrator from the JAMS panel of neutrals; *provided, however*, that (i) such arbitrator cannot work for a firm then performing services for any Party, and (ii) each Party will have the opportunity to make such reasonable objection to any of the arbitrators listed as such Party may wish. In the event that the Parties cannot agree on an arbitrator within three (3) Business Days after either Party's issuance of a written demand for arbitration, JAMS will select the arbitrator.

(c) Payment of Costs. The Buyer, on one hand, and the Seller, on the other hand, will bear the expense of deposits and advances required by the arbitrator in equal proportions, but either Party may advance such amounts, subject to recovery as an addition or offset to any award. The arbitrator will award to the prevailing party, all costs, fees and expenses related to the arbitration, including reasonable fees and expenses of attorneys, accountants and other professionals incurred by the prevailing party.

(d) Burden of Proof. For any Dispute submitted to arbitration, the burden of proof will be as it would be if the claim were litigated in a judicial proceeding.

(e) Award. Upon the conclusion of any arbitration proceedings hereunder, the arbitrator will render findings of fact and conclusions of law and a written opinion setting forth the basis and reasons for any decision reached and will deliver such documents to each Party along with a signed copy of the award. The arbitrator may not award punitive damages. Any award obtained from any such arbitration proceeding shall be final and binding on the Parties, and any judgment upon such award may be entered in any court having jurisdiction over the subject matter thereof.

(f) Terms of Arbitration. The arbitrator chosen in accordance with the provisions of this Section 7.7 will not have the power to alter, amend or otherwise affect the provisions of this Agreement, including the terms of these arbitration provisions.

(g) Confidentiality. At the request of any Party, the mediators, arbitrators, attorneys, Parties to the mediation or arbitration, witnesses, experts, court reporters, or other Persons present at a mediation or arbitration shall agree in writing to maintain the strict confidentiality of the proceedings.

(h) Emergency Relief. A Party may apply either to a court of competent jurisdiction, or to an arbitrator if one has been appointed, for prejudgment remedies and emergency relief pending final determination of a claim in accordance with this Section 7.7. The appointment of an arbitrator does not preclude a Party from seeking prejudgment remedies and emergency relief from a court of competent jurisdiction.

(i) Equitable Remedies. Notwithstanding anything herein to the contrary, the Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the United States, this being in addition to any other remedy to which they are entitled at law or in equity or under this Agreement for such breaches or failures of performance. The Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of the State of California and the Federal courts of the United States of America as follows: (a) Los Angeles County Superior Court or the Federal District Court for the County of Los Angeles if Seller or FFS is the Defendant, and (b) Sacramento County Superior Court or the Federal District Court for Sacramento County if Buyer is the Defendant. located within Los Angeles County, California with respect to any Party seeking injunctive relief and/or specific performance hereunder and hereby waive, and agree not to assert, as a defense in such action or proceeding that it is not subject thereto or that such action or proceeding may not be brought or is not maintainable in said courts or that the venue thereof may not be appropriate or that this Agreement may not be enforced in or by such courts, and the Parties irrevocably agree that all claims with respect to such action or proceeding shall be heard in such a California State or Federal court. With respect to any such action, venue shall lie solely in the State of California. The Parties consent to and grant any such court jurisdiction over the person of such Parties and over the subject matter of such action or proceeding and agree that mailing of process or other papers in connection with such action or proceeding in the manner provided in Section 7.4 or in such other manner as may be permitted by applicable Law, shall be valid and sufficient service thereof.

Section 7.8 Assignment; Successors. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of Law or otherwise, by any Party without the prior written consent of the other Parties, and any such assignment without such prior written consent shall be null and void; *provided, however*, that the Buyer may assign this Agreement to any Affiliate of the Buyer without the prior consent of the Seller; *provided, further*, that no assignment shall limit the assignor's obligations hereunder. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

Section 7.9 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

Section 7.10 Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN

ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTION.

Section 7.11 Counterparts. This Agreement may be executed in two (2) or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties.

Section 7.12 Facsimile Signature. This Agreement may be executed by facsimile or PDF signature and a facsimile or PDF signature shall constitute an original for all purposes.

Section 7.13 No Presumption Against Drafting Party. Each of the Buyer and the Seller acknowledges that each Party has been represented by counsel in connection with this Agreement and the Transactions. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguity in this Agreement against the drafting Party has no application and is expressly waived.

Section 7.14 Covenant Not to Compete. Beginning upon the Closing, and continuing for a period of five (5) years, Cherokee and FFS shall not, directly or indirectly own, invest in, manage, operate, participate in, or consult with any franchising business that is competitive with Buyer in the sale of flip flops and casual footwear in the United States, Canada, the Caribbean, South Africa and the Middle East; *provided* that nothing herein shall limit Cherokee or its Affiliates' ability to sell flip flops or casual footwear or license each of their Intellectual Property in connection with the same.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, each of the Buyer and the Seller have caused this Agreement to be executed as of the date first written above either in their individual capacity or by their respective officers thereunto duly authorized, as applicable.

BUYER:

FLIP FLOP SHOPS, LLC

By: Thomas A. Romeo
Name: _____
Title: _____

SELLER:

FFS HOLDINGS, LLC

By: Henry Stupp
Name: Henry Stupp
Title: Authorized Signatory

BEARPAW:

BEARPAW HOLDINGS, LLC

By: Thomas A. Romeo
Name: Thomas A. Romeo
Title: Chief Executive Officer

FLIP FLOP SHOPS FRANCHISING COMPANY, LLC

By: Henry Stupp
Name: Henry Stupp
Title: Authorized Signatory

CHEROKEE:

CHEROKEE, INC.

By: Henry Stupp
Name: Henry Stupp
Title: Chief Executive Officer

Exhibit 3.7(a)

Mark: **FLIP FLOP SHOP**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Australia	Unfiled				75220-1059

Goods:
Owner: FFS Holdings, LLC

Mark: **FLIP FLOP SHOPS**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
United States of America	Registered Service Mark	85/063043 4188721	15-Jun-2010 14-Aug-2012	8/14/2022	75220-1034

Goods: 35 - RETAIL STORE AND ON-LINE RETAIL STORE SERVICES FEATURING BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

Owner: FFS Holdings, LLC

Cherokee/Flip Flop Shops

Prepared by: **JMBM** | **Jeffery Mangels**
Butler & Mitchell LLP

JMBM-By Trademark

Mark: **FLIP FLOP SHOPS & Design**



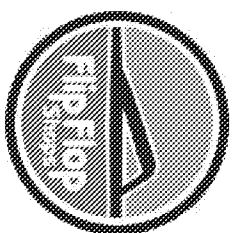
Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Maldives	Published Service Mark	N/A	03-Jan-2018		75220-1060

Goods:
Owner: **FFS Holdings, LLC**

Sri Lanka	Published Service Mark	225868	29-Dec-2017		75220-1061
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Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY, APPAREL, HANDBAGS, JEWELRY

Owner: **FFS Holdings, LLC**

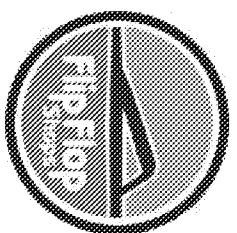


Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Anguilla	Registered	5634 5634	12-Aug-2014 01-Oct-2014	8/12/2024	75220-1001
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES Owner: <i>FFS Holdings, LLC</i>					
Antigua and Barbuda	Pending		21-Jul-2014		75220-1049
Goods: 35 - Owner: <i>FFS Holdings, LLC</i>					
Aruba	Registered	12041834 30243	18-Apr-2012 05-Jun-2012	4/18/2022	75220-1003
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS & JEWELRY Owner: <i>FFS Holdings, LLC</i>					
Australia	Registered	1372346 1372346	15-Jul-2010 15-Jul-2010	7/15/2020	75220-1004
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS AND THONGS, AND RELATED ACCESSORIES, NAMELY HANDBAGS & JEWELRY Owner: <i>FFS Holdings, LLC</i>					
Australia	Registered	1788578 1788578	09-Aug-2016 02-Jun-2017	8/9/2026	75220-1057
Goods: Owner: <i>FFS Holdings, LLC</i>					

Cherokee/Flip Flop Shops

Prepared by: **JMBM** Jeffer Mangels
Butler & Mitchell LLP
JMBM-By Trademark



Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Bahamas	Pending		01-Aug-2014		75220-1005

Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

Owner: **FFS Holdings, LLC**

Bahamas	Registered	33905 39905	22-Dec-2015 03-Nov-2016	12/22/2029	75220-1046
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Goods:

Owner: **FFS Holdings, LLC**

Bahamas	Registered	39904 39904	22-Dec-2015 03-Nov-2016	12/22/2029	75220-1047
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Goods:

Owner: **FFS Holdings, LLC**

Bahrain	Registered	99372 99372	19-Aug-2013 12-Aug-2015	8/19/2023	75220-1006
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Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY

Owner: **FFS Holdings, LLC**

Barbados	Pending		81/32226	28-Jul-2014	75220-1007
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Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

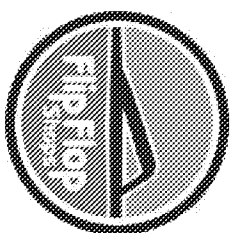
Owner: **FFS Holdings, LLC**

Cherokee/Flip Flop Shops

Prepared by:
JMBM | Jeffer Mangels
Butler & Mitchell LLP

JMBM-By Trademark

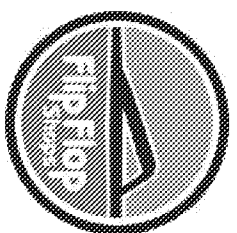
Mark: **FLIP FLOP SHOPS & Design (color)**



Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Canada	Registered	1370268 780956	01-Nov-2007 28-Oct-2010	10/28/2025	75220-1009
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY APPAREL, HANDBAGS AND JEWELRY Owner: <i>FFS Holdings, LLC</i>					
Caribbean Netherlands(Bonairre, St Eustatius, Saba)	Registered	5916 5916	14-Mar-2014 14-Mar-2014	3/14/2024	75220-1010
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SANDALS; SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES Owner: <i>FFS Holdings, LLC</i>					
Cayman Islands	Registered	9451535 CTM9451535	14-Mar-2014 11-Sep-2014	10/15/2020	75220-1011
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY APPAREL, HANDBAGS AND JEWELRY Owner: <i>FFS Holdings, LLC</i>					
China (People's Republic)	Registered	16602415 16602415	31-Mar-2015		75220-1012
Goods: 35 - HUMAN RESOURCES CONSULTANCY; RELOCATION OF BUSINESS SITES; COMPILATION OF INFORMATION INTO COMPUTER DATABASE; AUDITING SERVICES; RETAIL OR WHOLESALE OF PHARMACEUTICAL, VETERINARY AND SANITARY PREPARATIONS AND MEDICAL SUPPLIES Owner: <i>FFS Holdings, LLC</i>					

Cherokee/Flip Flop Shops

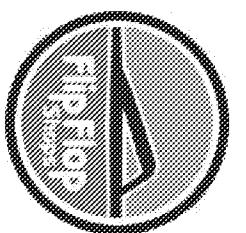
Prepared by: **JMBM** Jeffer Mangels
Butler & Mitchell LLP
JMBM-By Trademark



Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Curacao	Registered	D100086 14641	01-Mar-2010 26-Mar-2010	3/1/2020	75220-1050
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SANDALS; SLIPPERS; APPAREL; HANDBAGS; JEWELRY; BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS; LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
Dominica	Registered	117 117/2014	01-Aug-2014 19-Jan-2016	8/1/2024	75220-1014
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SANDALS; SLIPPERS; APPAREL; HANDBAGS; JEWELRY; BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS; LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
Dominican Republic	Registered	2014-8200 223027	21-Mar-2014 03-Aug-2015	8/3/2025	75220-1015
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SANDALS; SLIPPERS; APPAREL; HANDBAGS; JEWELRY; BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS; LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
European Union (Community)	Registered	015538093 015538093	14-Jun-2016 21-Nov-2017	6/14/2026	75220-1055
Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY, APPAREL, HANDBAGS, JEWELRY					
Owner: FFS Holdings, LLC					

Mark: **FLIP FLOP SHOPS & Design (color)**

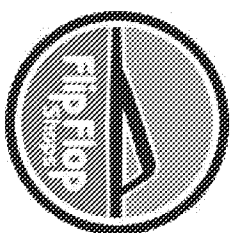


Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Grenada	Registered	201/2014 785	14-Jul-2014 19-Jan-2015	7/14/2024	75220-1016
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES Owner: FFS Holdings, LLC					
India	Registered	2915227 2915227	03-Mar-2015 27-Dec-2017	3/3/2025	75220-1017
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES Owner: FFS Holdings, LLC					
Indonesia	Instructed				75220-1058
Goods: Owner: FFS Holdings, LLC					
Jamaica	Registered	64341 64341	14-Mar-2014 15-Apr-2015	3/14/2024	75220-1018
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES Owner: FFS Holdings, LLC					
Kuwait	Registered	142558 121988	13-Aug-2013 21-Apr-2015	8/12/2023	75220-1019
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY Owner: FFS Holdings, LLC					

Cherokee/Flip Flop Shops

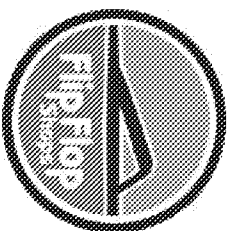
Prepared by:
JMBM Jeffer Mangels
Butler & Mitchell LLP

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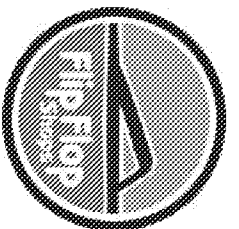
Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Mauritius	Registered	2013017857 16066/2014	05-Nov-2013 17-Apr-2014	11/5/2023	75220-1020
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					
Netherlands Antilles (Old Code)	Pending		21-Jul-2014		75220-1002
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
New Zealand	Registered	973928 973928	08-Mar-2013 10-Sep-2013	3/8/2023	75220-1022
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES; NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					
Oman	Registered	82470 82470	15-Aug-2013 25-Aug-2014	8/15/2023	75220-1023
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES; NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					



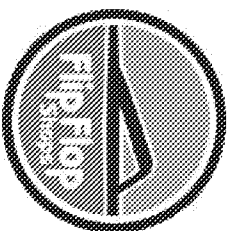
Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
Panama	Registered	235986 235986	22-Oct-2014 31-May-2016	10/22/2024	75220-1024
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
Philippines	Registered	4/2016/00007149 4/2016/00007149	22-Jun-2016 14-Oct-2016	10/14/2026	75220-1054
Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY, APPAREL, HANDBAGS, JEWELRY					
Owner: FFS Holdings, LLC					
Qatar	Registered	84106 84106	16-Sep-2013 10-Nov-2015	9/16/2023	75220-1025
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					
Saudi Arabia	Registered	1434000358 1434000358	21-Oct-2013 01-Sep-2014	7/1/2023	75220-1026
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					



Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
South Africa	Registered	2013/31020 2013/31020	06-Nov-2013 24-Dec-2015	11/6/2023	75220-1027
Goods: 35 -RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY					
Owner: FFS Holdings, LLC					
St. Kitts and Nevis	Pending		18-Sep-2014		75220-1028
Goods: 35 -RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
St. Lucia	Registered	2014/000230 TM/2014/000230	05-Aug-2014 12-Mar-2015	8/5/2024	75220-1045
Goods: 35 -RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					
St. Maarten	Registered	D100086 13134	01-Mar-2010 26-Mar-2010	3/1/2020	75220-1051
Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS, SANDALS, SLIPPERS, APPAREL, HANDBAGS, JEWELRY, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES					
Owner: FFS Holdings, LLC					



Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
St. Vincent and the Grenadines	Pending	164/2014	17-Jul-2014		75220-1029

Goods: 35 - RETAIL AND ONLINE RETAIL SERVICES FOR SANDALS; SANDALS; APPAREL; HANDBAGS; JEWELRY; BEACH BALLS; INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

Owner: FFS Holdings, LLC

Suriname	Registered	25487	29-Jul-2014	7/29/2024	75220-1030
	Trademark	25487	29-Jul-2014		

Goods: 25 - CLOTHING; FOOTWEAR; HEADGEAR

Owner: FFS Holdings, LLC

Trinidad and Tobago	Registered	48033	17-Mar-2014	3/16/2024	75220-1031
		48033	19-Feb-2016		

Goods:

Owner: FFS Holdings, LLC

Turks and Caicos Islands	Registered	17805	14-Jul-2014	7/14/2024	75220-1032
		17805	10-Nov-2014		

Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SANDALS; SLIPPERS; APPAREL; HANDBAGS; JEWELRY; BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

Owner: FFS Holdings, LLC

United Arab Emirates	Registered	196683	21-Aug-2013	8/21/2023	75220-1033
		196683	24-May-2016		

Goods: 35 - RETAIL STORE AND ONLINE RETAIL SERVICES FOR FLIP FLOP SANDALS; SLIPPERS AND RELATED ACCESSORIES, NAMELY APPAREL, HANDBAGS AND JEWELRY

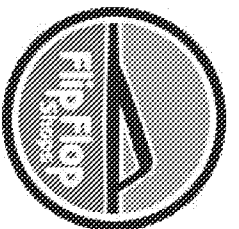
Owner: FFS Holdings, LLC

Cherokee/Flip Flop Shops

Prepared by:

JMBM Jeffer Mangels
Butler & Mitchell LLP

JMBM-By Trademark



Mark: **FLIP FLOP SHOPS & Design (color)**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
United States of America	Registered Service Mark	77/490001 3540298	03-Jun-2008 02-Dec-2008	12/2/2018	75220-1035
Goods: 35 - RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS, SLIPPERS AND RELATED ACCESSORIES, NAMELY; APPAREL, HANDBAGS, JEWELRY					
Owner: FFS Holdings, LLC					
United States of America	Registered	77/317256 3680494	30-Oct-2007 08-Sep-2009	9/8/2019	75220-1036
Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS; SANDALS; SLIPPERS AND RELATED ACCESSORIES, NAMELY; APPAREL, HANDBAGS, JEWELRY					
Owner: FFS Holdings, LLC					
United States of America	Registered	86/642333 5167057	27-May-2015 21-Mar-2017	3/21/2027	75220-1037
Goods:					
Owner: FFS Holdings, LLC					
Zimbabwe	Registered	1339/2013 1399/2013	11-Nov-2013 26-May-2015	11/11/2023	75220-1043
Goods:					
Owner: FFS Holdings, LLC					

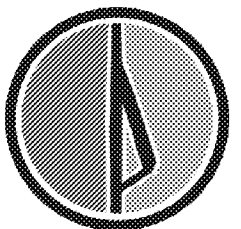
Cherokee/Flip Flop Shops

Prepared by:

JMBM | Jeffer Mangels
Butler & Mitchell LLP

JMBM-By Trademark

Mark: **FLIP FLOP SHOPS Logo w/o words**



Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
China (People's Republic)	Registered	20357720 20357720	20-Jun-2016		75220-1056

Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY, APPAREL, HANDBAGS, JEWELRY

Owner: **FFS Holdings, LLC**

Mark: **FREE YOUR TOES**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
United States of America	Registered Service Mark	77/517272 3615051	08-Jul-2008 05-May-2009	5/5/2019	75220-1038

Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS; SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY, APPAREL, HANDBAGS, JEWELRY

Owner: FFS Holdings, LLC

Cherokee/Flip Flop Shops

Prepared by:

JMBM | Jeffer Mangels
Butler & Mitchell LLP

JMBM-By Trademark

Mark: **LIVE...WORK...PLAY WITH YOUR TOES EXPOSED!**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
United States of America	Registered	77/517301 3586190	08-Jul-2008 10-Mar-2009	3/10/2019	75220-1039

Goods: 35 - RETAIL STORE AND ONLINE RETAIL STORE SERVICES FEATURING FLIP FLOP SANDALS; SANDALS; SLIPPERS AND RELATED ACCESSORIES; NAMELY, APPAREL, HANDBAGS, JEWELRY

Owner: **FFS Holdings, LLC**

Mark: **WARM YOUR TOES**

Country	Status	App Number Reg Number	App Date Reg Date	Renewal	JMBM Case No.
United States of America	Registered Service Mark	85/183937 4122640	23-Nov-2010 03-Apr-2012	4/3/2022	75220-1041

Goods: 35 - RETAIL STORE AND ON-LINE RETAIL STORE SERVICES FEATURING FOOTWEAR AND RELATED ACCESSORIES, NAMELY, SUNGLASSES, HEADPHONES, BEACH BALLS, INSULATED BOTTLE AND CAN COVERS, KEY CHAINS, DECALS, TOY FLYING SAUCERS, LIP BALM, PENS, AND WATER BOTTLES

Owner: **FFS Holdings, LLC**

Cherokee/Flip Flop Shops

Prepared by:

JMBM | Jeffer Mangels
Butler & Mitchell LLP

JMBM-By Trademark

TRADEMARK

REEL: 008250 FRAME: 0162

RECORDED: 11/06/2023