

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Kenra, Ltd.	12/10/2010
RECEIVING PARTY DATA	
Name:	U.S. Bank National Association
Street Address:	One US Bank Plaza
City:	Saint Louis
State/Country:	MISSOURI
Postal Code:	63101
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	6723308
Patent Number:	6805136
Patent Number:	7226585
CORRESPONDENCE DATA	
Fax Number:	(314)667-3633
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	314.552.6000
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Correspondent Name:	Tiffany L. Schwartz
Address Line 1:	One US Bank Plaza
Address Line 2:	Thompson Coburn LLP
Address Line 4:	Saint Louis, MISSOURI 63101
ATTORNEY DOCKET NUMBER:	299-93315
NAME OF SUBMITTER:	Tiffany L. Schwartz
Total Attachments: 12 source=Patent and Trademark Security Agreement#page1.tif	

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PATENT AND TRADEMARK SECURITY AGREEMENT

Reference is hereby made to that certain Loan Agreement dated as of December 10, 2010, by and among Kenra, Ltd., an Indiana corporation (the "Debtor"), the Lenders from time to time party thereto and U.S. Bank National Association, as the Swing Line Lender, the L/C Issuer and the Administrative Agent, as the same may from time to time be amended, modified, extended, renewed, supplemented or restated (the "Loan Agreement"). All capitalized terms used and not otherwise defined in this Patent and Trademark Security Agreement (this "Agreement") shall have the respective meanings ascribed to them in the Loan Agreement.

This Agreement is made as of the 10th day of December, 2010, by the Debtor in favor of the Administrative Agent for the benefit of the Administrative Agent, the L/C Issuer, the Swing Line Lender and the Lenders (the Administrative Agent, the L/C Issuer, the Swing Line Lender and the Lenders are sometimes hereinafter individually referred to as a "Secured Creditor" and collectively referred to as the "Secured Creditors").

WITNESSETH:

WHEREAS, the Debtor and the Secured Creditors are herewith entering into the Loan Agreement; and

WHEREAS, as a condition precedent to the Secured Creditors entering into the Loan Agreement, the Secured Creditors have required that the Debtor execute and deliver this Agreement to the Administrative Agent for the benefit of the Secured Creditors; and

WHEREAS, in order to induce the Secured Creditors to enter into the Loan Agreement, the Debtor has agreed to execute and deliver this Agreement to the Administrative Agent for the benefit of the Secured Creditors; and

WHEREAS, this Agreement is being executed in connection with and in addition to the Security Agreement dated as of the date hereof and executed by the Debtor in favor of the Administrative Agent for the benefit of the Secured Creditors pursuant to which the Debtor has granted to the Administrative Agent for the benefit of the Secured Creditors a security interest in and lien on, among other things, all of the Debtor's accounts, accounts receivable, payment intangibles, inventory, documents, instruments, chattel paper, general intangibles (including, without limitation, goodwill, patents, patent applications, trademarks, trademark applications and licenses), machinery, equipment, investment property, books and records, all whether now owned or hereafter acquired by the Debtor and all cash and non-cash proceeds thereof;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby covenants and agrees with the Administrative Agent as follows:

1. Grant of Security Interest. For value received, the Debtor hereby grants the Administrative Agent for the benefit of the Secured Creditors a security interest in and lien on all of the Debtor's right, title and interest in, to and under the following described property, all whether now owned and existing or hereafter created, acquired or arising (collectively, the "Collateral"):

(a) all patents and patent applications, and the inventions and improvements described and claimed therein, including, without limitation, each patent and patent application listed on Schedules A and B, respectively, attached hereto and incorporated herein by reference (as the same may be amended pursuant hereto from time to time) and (i) the

reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, damages and payments now and/or hereafter due or payable under or with respect thereto, including, without limitation, license royalties, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and patent applications together with the items described in clauses (i) through (iv) of this subsection (a) are hereinafter collectively referred to herein as the "Patents");

(b) all trademarks, service marks, trademark or service mark registrations, trade names, trade styles, trademark or service mark applications and brand names, including, without limitation, common law rights and each mark and application listed on Schedules C and D, respectively, attached hereto and incorporated herein by reference; and (i) renewals or extensions thereof, (ii) all income, damages and payments now and/or hereafter due or payable with respect thereto, including, without limitation, license royalties, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, service marks and applications and registrations thereof together with the items described in clauses (i) through (iv) of this subsection (b) are hereinafter collectively referred to herein as the "Trademarks");

(c) the goodwill of the Debtor's business connected with and symbolized by the Trademarks; and

(d) all proceeds, including, without limitation, proceeds which constitute property of the types described in (a), (b) and (c) above and any rents and profits of any of the foregoing items, whether cash or noncash, immediate or remote, and insurance proceeds, and all products of (a), (b) and (c) above, and any indemnities, warranties and guaranties payable by reason of loss or damage to or otherwise with respect to any of the foregoing items;

to secure the payment of (i) any and all of the present and future Borrower's Obligations, (ii) any and all present and future indebtedness (principal, interest, fees, collection costs and expenses and other amounts), liabilities and obligations (including, without limitation, guaranty obligations, letter of credit reimbursement obligations and indemnity obligations) of the Debtor to any Secured Creditor evidenced by or arising under or in respect of the Loan Agreement, this Agreement and/or any other Loan Document and (iii) any and all costs of collection, including, without limitation, reasonable attorneys' fees and expenses, incurred by any Secured Creditor upon the occurrence of an Event of Default under this Agreement, in collecting or enforcing payment of any such indebtedness, liabilities or obligations or in preserving, protecting or realizing on the Collateral under this Agreement or in representing any Secured Creditor in connection with any proceedings by, against or involving the Debtor under any Debtor Relief Laws (hereinafter collectively referred to as the "Secured Obligations").

Notwithstanding the foregoing paragraph, the security interest created by this Agreement shall not extend to, and the term "Collateral" shall not include, any "intent to use" trademark applications for which a statement of use has not been filed and accepted by the United States Patent and Trademark Office (but only until such statement of use is filed and accepted).

2. Representations, Warranties and Covenants of the Debtor. The Debtor hereby represents and warrants to the Administrative Agent, and covenants and agrees with the Administrative Agent, that:

(a) all of the Patents, registered Trademarks and applications for registration are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and are not at this time the subject of any challenge to their validity or enforceability;

(b) to the best of the Debtor's knowledge, each of the Patents and Trademarks is valid and enforceable;

(c) (i) no claim has been made that the use of any of the Patents or Trademarks does or may violate the rights of any third person, (ii) no claims for patent infringement have been commenced in connection with any of the Patents and (iii) no claims for trademark infringement have been commenced in connection with any of the Trademarks;

(d) the Debtor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents and Trademarks, free and clear of any and all Liens, charges and encumbrances, including, without limitation, any and all pledges, assignments, licenses, registered user agreements, shop rights and covenants by the Debtor not to sue third persons;

(e) the Debtor has the unqualified right, power and authority to enter into this Agreement and perform its terms;

(f) the Debtor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Patents and Trademarks;

(g) the Debtor has the exclusive, royalty-free right and license to use the Patents and Trademarks and agrees not to assign ownership of, or grant any Liens on (other than Liens in favor of the Administrative Agent), any of the Patents and/or Trademarks during the term of this Agreement; and

(h) the Debtor has no notice of any suits or actions commenced or threatened with reference to any of the Patents and/or Trademarks.

3. Inspection Rights; Product Quality. The Debtor will permit inspection of the Debtor's facilities which manufacture, inspect or store products sold under any of the Patents and/or Trademarks and inspection of the products and records relating thereto by any Secured Creditor during normal business hours and at other reasonable times. The Debtor will reimburse each Secured Creditor upon demand for all costs and expenses incurred by such Secured Creditor in connection with any such inspection conducted by such Secured Creditor while any Default or Event of Default under the Loan Agreement has occurred and is continuing. The Debtor agrees (a) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable practices and (b) to provide the Administrative Agent, upon the Administrative Agent's reasonable request from time to time, with a certificate of an officer of the Debtor certifying the Debtor's compliance with the foregoing.

4. Further Assurances. The Debtor hereby agrees that, unless and until (a) all of the Secured Obligations shall have been fully, finally and indefeasibly paid in cash, (b) there shall be no remaining commitment or obligation of any Secured Creditor to advance funds, make loans or extend credit to, and/or issue letters of credit for the account of, the Debtor under the Loan Agreement and/or any other Loan Document, (c) no Letters of Credit shall remain outstanding, (d) no Swap Contracts between the Debtor and any Secured Creditor shall remain in effect and (e) the Loan Agreement shall have expired or been terminated in accordance with its terms, it will not, without the prior written consent of the Administrative Agent, enter into any agreement (for example, a license or sublicense agreement) which is inconsistent with the Debtor's obligations under this Agreement, the Loan Agreement and/or any other Loan Document and the Debtor agrees that it will not take any action or permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights transferred to the Administrative

Agent under this Agreement. The Debtor further agrees that at any time and from time to time, at the expense of the Debtor, the Debtor will promptly execute and deliver to the Administrative Agent any and all further instruments and documents and take any and all further action that the Administrative Agent may request in good faith in order to perfect and protect the security interest granted by the Debtor to the Administrative Agent pursuant to this Agreement with respect to the Patents and Trademarks or to enable the Administrative Agent to exercise its rights and remedies under this Agreement with respect to the same.

5. Additional Patents and/or Trademarks. If the Debtor (a) becomes aware of any existing Patents and/or Trademarks of which the Debtor has not previously informed the Administrative Agent, (b) obtains rights to any new Patents, registered Trademarks and/or applications to register Trademarks or (c) becomes entitled to the benefit of any Patents and/or Trademarks which benefit is not in existence on the date of this Agreement, the provisions of this Agreement shall automatically apply thereto and the Debtor shall give the Administrative Agent prompt written notice thereof.

6. Modification by the Administrative Agent. The Debtor hereby irrevocably authorizes the Administrative Agent to modify this Agreement by amending Schedules A, B, C, and/or D to include any future patents, patent applications, trademarks, trademark applications, service marks, service mark applications, service mark registrations and/or trade names covered by Paragraphs 1 and 5 hereof, without the signature of the Debtor if permitted by applicable law.

7. Use of Patents, Trademarks and Licenses. So long as no Event of Default under the Loan Agreement has occurred and is continuing, the Debtor may use the Patents and Trademarks in any lawful manner not inconsistent with this Agreement on and in connection with products sold by the Debtor, for the Debtor's own benefit and account and for none other.

8. Default. If any Event of Default under the Loan Agreement shall have occurred and be continuing, the Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code and/or other applicable law as enacted in any jurisdiction in which any of the Patents and/or Trademarks may be located and, without limiting the generality of the foregoing, the Administrative Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Debtor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, all or from time to time any of the Patents and/or Trademarks (together with, in the case of Trademarks, the goodwill of the Debtor associated therewith), or any interest which the Debtor may have therein, and after deducting from the proceeds of sale or other disposition of the Patents and/or Trademarks all expenses (including, without limitation, all expenses for brokers' fees and reasonable attorney's fees and expenses), shall apply the residue of such proceeds toward the payment of the Secured Obligations in the manner and order set forth in the Loan Agreement. Notice of any sale or other disposition of any of the Patents and/or Trademarks shall be given to the Debtor at least five (5) Business Days before the time of any intended public or private sale or other disposition of such Patents and/or Trademarks is to be made, which the Debtor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, any Secured Creditor and/or any holder of any of the Secured Obligations may, to the extent permissible under applicable law, purchase the whole or any part of the Patents and/or Trademarks sold, free from any right of redemption on the part of the Debtor, which right is hereby waived and released. The Debtor agrees that upon the occurrence and continuance of any Event of Default under the Loan Agreement, the use by any Secured Creditor of the Patents and/or Trademarks shall be worldwide, and without any liability for royalties or other related charges from any Secured Creditor to the Debtor. If an Event of Default under the Loan Agreement shall occur and be continuing, the Administrative Agent shall have the right, but shall in no way be obligated, to bring suit in its own name (for the benefit of itself) to enforce any and all of the Patents and/or Trademarks, and, if the Administrative Agent shall commence any such

suit, the Debtor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents required by the Administrative Agent in aid of such enforcement and the Debtor shall promptly, upon demand, reimburse and indemnify the Administrative Agent for all costs and expenses incurred by the Administrative Agent in the exercise of its rights and remedies under this Agreement. All of the Administrative Agent's rights and remedies with respect to the Patents and/or Trademarks, whether established hereby, by the Security Agreement or by any other agreement or by law shall be cumulative and may be exercised singularly or concurrently.

9. Termination of Agreement. At such time as (a) all of the Secured Obligations (other than contingent reimbursement obligations) shall have been fully, finally and indefeasibly paid in cash, (b) there shall be no remaining commitment or obligation of any Secured Creditor to advance funds, make loans or extend credit to, and/or issue letters of credit for the account of, the Debtor under the Loan Agreement and/or any other Loan Document, (c) no Letters of Credit shall remain outstanding, (d) no Swap Contracts between the Debtor and any Secured Creditor shall remain in effect and (e) the Loan Agreement shall have expired or been terminated in accordance with its terms, this Agreement shall terminate and, upon the Debtor's written request, the Administrative Agent shall execute and deliver to the Debtor all instruments as may be necessary or proper to extinguish the Administrative Agent's security interest in the Collateral, subject to any disposition thereof which may have been made by the Administrative Agent pursuant to this Agreement. If claim is ever made on any Secured Creditor for repayment or recovery of any amount or amounts received by any Secured Creditor in payment or on account of any of the Secured Obligations (including payment under a guaranty or from application of collateral) and any Secured Creditor repays all or part of said amount by reason of (a) any judgment, decree or order of any court or administrative body having jurisdiction over any Secured Creditor or any Property of any Secured Creditor or (b) any settlement or compromise of any such claim effected by any Secured Creditor with any such claimant (including, without limitation, the Borrower and/or the Debtor), then and in such event the Debtor agrees that any such judgment, decree, order, settlement or compromise shall be binding on the Debtor, notwithstanding any cancellation of any note or other instrument or agreement evidencing such Secured Obligations or of this Agreement, and this Agreement shall continue to be effective or be reinstated, as the case may be, and shall secure the payment of the amount so repaid or recovered to the same extent as if such amount had never originally been received by any Secured Creditor. This Agreement shall continue to be effective or be reinstated, as the case may be, if (a) at any time any payment of any of the Secured Obligations is rescinded or must otherwise be returned by any Secured Creditor upon the insolvency, bankruptcy or reorganization of the Borrower and/or the Debtor or otherwise, all as though such payment had not been made or (b) this Agreement is released in consideration of a payment of money or transfer of property or grant of a security interest by the Debtor or any other Person and such payment, transfer or grant is rescinded or must otherwise be returned by any Secured Creditor upon the insolvency, bankruptcy or reorganization of such Person or otherwise, all as though such payment, transfer or grant had not been made.

10. Expenses. Any and all fees, costs and expenses of whatever kind or nature, including, without limitation, the reasonable attorneys' fees and expenses incurred by the Administrative Agent in connection with the preparation, negotiation, administration and/or enforcement of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or other amounts in connection with protecting, maintaining or preserving the Patents and/or Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Patents and/or Trademarks, shall be borne and paid by the Debtor on demand by the Administrative Agent and until so paid shall be added to the principal amount of the Secured Obligations and shall bear interest at a rate per annum equal to the lesser of Two Percent (2%) over and above the Floating Rate (which interest rate shall fluctuate as and when the Floating Rate shall change) or the highest rate of interest allowed by law from the date incurred until reimbursed by the Debtor.

11. Preservation of Patents and Trademarks. The Debtor shall have the duty (a) to file and prosecute diligently any patent, trademark or service mark applications pending as of the date hereof or hereafter and (b) to preserve and maintain all rights in the Patents and Trademarks, in each case as is commercially reasonable. Any expenses incurred in connection with the Debtor's obligations under this Section 11 shall be borne by the Debtor.

12. Administrative Agent Appointed Attorney-In-Fact. If any Event of Default under the Loan Agreement shall have occurred and be continuing, the Debtor hereby authorizes and empowers the Administrative Agent to make, constitute and appoint any officer, employee or agent of the Administrative Agent as the Administrative Agent may select, in its sole discretion, as the Debtor's true and lawful agent and attorney-in-fact, with the power to endorse the Debtor's name on all applications, documents, papers and instruments necessary for the Administrative Agent to use the Patents and/or Trademarks, or to grant or issue any exclusive or non-exclusive license under the Patents and/or Trademarks to anyone else, or necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title to or dispose of the Patents and/or Trademarks to anyone else. The Debtor hereby ratifies all that such agent or attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

13. No Waiver. No course of dealing between the Debtor and the Administrative Agent, nor any failure to exercise, nor any delay in exercising, on the part of the Administrative Agent, any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

14. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. Amendments. This Agreement is subject to amendment or modification only by a writing signed by Debtor and the Administrative Agent and consented to by the Required Lenders, except as provided in Paragraph 6 above.

16. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, except that Debtor may not assign, transfer or delegate any of its rights, obligations or duties under this Agreement without the prior written consent of each Secured Creditor.


17. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the substantive laws of the United States of America and the State of New York (without reference to conflict of law principles); it being understood that, to the extent that the Uniform Commercial Code requires the application of the laws of another jurisdiction with respect to the perfection, the effect of the perfection or non-perfection and/or the priority of the security interests and liens created by this Agreement, the laws of such other jurisdiction shall apply to such matters.

18. Consent to Jurisdiction; Waiver of Jury Trial. THE DEBTOR HEREBY IRREVOCABLY (A) SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY MISSOURI STATE COURT SITTING IN THE CITY OR COUNTY OF ST. LOUIS, MISSOURI OR ANY UNITED STATES OF AMERICA COURT SITTING IN THE EASTERN DISTRICT OF MISSOURI, EASTERN DIVISION, AS

THE ADMINISTRATIVE AGENT MAY ELECT, IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, (B) AGREES THAT ALL CLAIMS IN RESPECT TO SUCH SUIT, ACTION OR PROCEEDING MAY BE HELD AND DETERMINED IN ANY OF SUCH COURTS, (C) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH THE DEBTOR MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND (D) WAIVES ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. **THE DEBTOR (AND BY ITS ACCEPTANCE HEREOF, THE ADMINISTRATIVE AGENT) HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION IN WHICH THE DEBTOR AND THE ADMINISTRATIVE AGENT ARE PARTIES RELATING TO OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT.**

IN WITNESS WHEREOF, the Debtor has executed this Patent and Trademark Security Agreement as of the 10th day of December, 2010.

KENRA, LTD. ("Debtor")

By 
Name: E. Bilal Kurneri
Title: Vice President and Assistant Secretary

[Signature Page to Patent and Trademark Security Agreement]

SCHEDULE A

Patents

Title	Country	Patent No.	Filing Date	Issue Date	Owner
HAIR CLARIFYING TREATMENT	U.S.	6723308	11/02/2001	4/20/2004	Kenra, Ltd.
HAIR RELAXER	U.S.	6805136	11/02/2001	10/19/2004	Kenra, Ltd.
METHOD AND SYSTEM FOR TREATING HAIR	U.S.	7226585	12/12/2003	6/05/2007	Kenra, Ltd.




SCHEDULE B

Patent Applications

NONE

SCHEDULE C

Trademark Registrations

Trademark	Status	Reg. No.	Registration Owner
BEAUTY AND WELLNESS	RENEWED (REGISTERED)	2206246	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
 ELUCENCE	RENEWED (REGISTERED)	2196706	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
NUTRITHERAPY	RENEWED (REGISTERED)	2211853	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
 KENRA	RENEWED (REGISTERED)	1685929	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
360 PERM	RENEWED (REGISTERED)	1651276	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
 Design Only	RENEWED (REGISTERED)	1674730	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
KENRA	REGISTERED	3384950	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219
PLAZA SALON SYSTEMS	REGISTERED	3263133	Kenra , Ltd. Indiana Corporation 6501 Julian Ave. Indianapolis, Indiana 46219

SCHEDULE D

Applications For Trademark Registration

NONE