

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Transfer by Order of Bankruptcy Court

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Paul Lavitt Mills, Inc.		06/05/2007	CORPORATION: NORTH CAROLINA

**RECEIVING PARTY DATA**

<b>Name:</b>	The CIT Group/Commercial Services, Inc.
<b>Street Address:</b>	301 S. Tryon St.
<b>City:</b>	Charlotte
<b>State/Country:</b>	NORTH CAROLINA
<b>Postal Code:</b>	28202
<b>Entity Type:</b>	CORPORATION: NEW YORK

**PROPERTY NUMBERS Total: 7**

Property Type	Number	Word Mark
Registration Number:	2979972	THE RIGHT TRAIL
Registration Number:	2847978	TIMBER FALLS
Registration Number:	1916592	COMFOR-TOES
Registration Number:	1887208	SUPER SOX
Registration Number:	1533203	IN-STEP
Registration Number:	1349510	BAY HEAD
Registration Number:	1007428	SUPERBILT

**CORRESPONDENCE DATA**

Fax Number: (212)354-8113  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 212-819-8200  
 Email: trademarkdocket@whitecase.com  
 Correspondent Name: White & Case LLP  
 Address Line 1: 1155 Avenue of the Americas

CH \$190.00 2979972

Address Line 2: Attn.: Trademark Department  
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	1128327-0002
NAME OF SUBMITTER:	Matthew Bart
Signature:	/Matthew Bart/
Date:	04/27/2009

Total Attachments: 8  
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FILED & JUDGMENT ENTERED  
David E. Weich  
Mar 15 2007  
Clerk, U.S. Bankruptcy Court  
Western District of North Carolina



J. Craig Whitley  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF NORTH CAROLINA  
CHARLOTTE DIVISION

In re: )  
 )  
PAUL LAVITT MILLS, INC., )  
 )  
 )  
Alleged Debtor )  
\_\_\_\_\_ )

Case No. 07-50147

**ORDER GRANTING THE CIT GROUP/COMMERCIAL SERVICES, INC.'S MOTION FOR RELIEF FROM STAY**

THIS CAUSE came on for an expedited hearing before the undersigned Bankruptcy Judge of the United States Bankruptcy Court for the Western District of North Carolina on March 12, 2007 upon the motion (the "Motion")<sup>1</sup> filed herein on March 8, 2007 by The CIT Group/Commercial Services, Inc. ("CIT"), a secured creditor of Paul Lavitt Mills, Inc. (the "Alleged Debtor"), pursuant to § 362(d) of the Bankruptcy Code (the "Code"), 11 U.S.C. § 101 et seq., for relief from the automatic stay imposed by Code § 362(a) to permit CIT to exercise its rights and remedies as a secured party, including, but not limited to, its rights to collect accounts

<sup>1</sup>All capitalized terms used in this Order without definition shall have the meanings ascribed to such terms in the Motion.

receivable and foreclose on and liquidate its collateral, or alternatively, for an entry of an order suspending or dismissing this case pursuant to § 305(a) of the Code.

Appearing at the hearing were June L. Basden, Esq., counsel to CIT; Bradley E. Pearce, Esq., counsel to the Petitioning Creditors; and Cotten Wright, Esq., counsel to Paul Lavitt and Arthur Lavitt. Having reviewed the Motion, the Objection of the Petitioning Creditors filed herein on March 12, 2007, the record of this case, and having heard the statements of all counsel present at the hearing on the Motion, the Court finds and concludes that CIT has shown good cause for the granting of the Motion for relief from the automatic stay and that the Motion for relief from the automatic stay should be granted. Accordingly, it is hereby

ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is hereby granted as to CIT's request for relief from the automatic stay.

2. CIT is hereby granted relief from the automatic stay of § 362 of the Bankruptcy Code to exercise any and all of its rights and remedies with respect to the CIT Accounts and Collateral, including its rights to collect accounts receivable and its rights to foreclose on and liquidate the other property comprising the CIT Accounts and Collateral, and to take such other action as CIT deems necessary and appropriate in connection therewith.

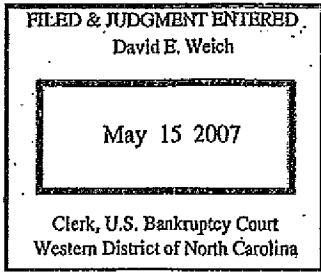
3. The rights of the Alleged Debtor, the Petitioning Creditors, any Chapter 7 trustee appointed in this case, and Arthur Lavitt and Paul Lavitt to challenge the validity, priority and enforceability of the liens and security interests held by CIT in the CIT Accounts and Collateral or the amounts due to CIT under the Factoring Documents are preserved.

4. Following the giving of notice of CIT's foreclosure of the CIT Accounts and Collateral as may be required by applicable law and upon CIT's acceptance of an offer to liquidate the inventory, the general intangibles and any other property owned by the Alleged Debtor comprising a part of the CIT Accounts and Collateral, CIT shall file with this Court a Notice of Intended Disposition (the "Notice"), which Notice shall include: the name of the recommended liquidator or purchaser; the property to be liquidated or sold; the sale or purchase price for such property; the terms of payment of the sale or purchase price; and any other relevant information. The Notice shall be filed as a "no protest" notice and shall be served on counsel to the Petitioning Creditors, counsel to Paul Lavitt and Arthur Lavitt, any parties which have liens in the property to be liquidated and any persons requesting notices in this case, which service may be by facsimile or electronic means. Any notice sent and given in the foregoing manner shall be deemed effective when sent, if sent on a business day and, if not sent on a business day, then on the next business day. The Notice shall provide that any objections to the matters described in the Notice must be filed with this Court within five (5) days of the service of the Notice. Any objection must be specific as to the nature of the objection. If no objections are filed within such five (5) day period, the matters set forth in the Notice shall be deemed acceptable to all parties receiving such Notice and each such party waives any further objection thereto. If an objection is filed within such five (5) day period, the Court will, as soon as practicable, and within twenty-four (24) hours if possible, schedule a hearing to hear such objections.

5. The Court retains jurisdiction to enforce the provisions of this Order and as to all other matters related to this case.

This order has been signed electronically.  
The Judge's signature and court's seal  
appear at the top of the Order.

United States Bankruptcy Court



J. Craig Whitley  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF NORTH CAROLINA  
WILKESBORO DIVISION

IN RE:	)	Case No. 07-50147
	)	
PAUL LAVITT MILLS, INC.	)	Chapter 7
	)	
Debtors	)	

**ORDER DISMISSING CASE**

THIS MATTER came on for consideration before the undersigned United State Bankruptcy Judge pursuant to the Order issued by the Court directing officers of the Debtor Corporation to appear and show cause as to why schedules and statements in this involuntary case have not been filed. The record shows that this case was commenced by the filing of an involuntary petition on 21 February 07. No opposition to the petition was filed, and on 29 March 07 an order for relief under the provisions of Chapter 7 of Title 11 of the United States Code was entered against the Debtor Corporation.

Barrett Crawford was originally appointed as Trustee, but rejected the appointment due to a conflict of interest. Subsequently, James Ward was appointed as Chapter 7 Trustee.

When the matter came on for consideration on the Court's Order to Appear and Show Cause, Bank of Granite appeared through its counsel, R. Keith Johnson, and Barrett Crawford appeared on behalf of his client, a landlord of the Debtor Corporation. Bank of Granite is a large secured creditor in the case, being secured by equipment, furniture, and fixtures.

Johnson reported to the Court that he had spoken to James Ward, the Trustee, Bradley E. Pearce, the attorney for the petitioning creditors, Joseph W. Grier, III, attorney for Arthur Lavitt (President of the Debtor Corporation), and that none of the parties expressed an opposition to dismissal of the case. Dismissal is one of the options available to the Court, pursuant to the order directing the Debtor to appear and show cause, which serves as a notice that the Court may take one of several actions. Barrett Crawford spoke in favor of a dismissal, on behalf of his client.

Based upon the record in this case, and based upon the statements of counsel, it appears that there are no unencumbered assets for the benefit of unsecured creditors in this case, and that this is most likely a no-asset Chapter 7 case. Additionally, if there are any unencumbered assets they would be of a minimal value, and in light of approximately \$3,000,000.00 in unsecured debt, it would be extremely difficult for the Trustee to be able to propose a meaningful dividend.

Based upon all of the foregoing, this Court is of the opinion that dismissal of this case would be in the best interest of the creditors of the estate, and in the best interest of the Debtor.

**IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED** that this Chapter 7 case of Paul Lavitt Mills, Inc. shall be and the same is hereby **DISMISSED**.

This Order has been signed electronically. The judge's signature and court's seal appear at the top of the Order

United States Bankruptcy Court



**NOTICE OF DISPOSITION OF COLLATERAL  
AT PUBLIC FORECLOSURE SALE**

**Sent by Certified Mail, Return Receipt Requested, and by First Class Mail**

To: Paul Lavitt Mills, Inc.  
1517 F Avenue SE  
Hickory, NC 28602-1358

Paul Lavitt  
7458 Bondsbery Court  
Boca Raton, FL 33434

Paul Lavitt  
2082 Second Street NW  
Hickory, NC 28601

Arthur Lavitt  
7235 Governors Row  
Charlotte, NC 28277

From: The CIT Group/Commercial Services, Inc.  
301 S. Tryon St.  
Charlotte, NC 28202

**NOTICE IS HEREBY GIVEN THAT on June 5, 2007 at 10:00 a.m.,** The CIT Group/Commercial Services, Inc. (the "Secured Party") will sell, in accordance with the provisions of § 9-601 et seq. of the Uniform Commercial Code all of the right, title and interest of Paul Lavitt Mills, Inc. (the "Debtor") in the property described below (the "Collateral") owned by the Debtor to the highest bidder at a public sale to be conducted at the offices of Carruthers & Roth, P.A., 235 North Edgeworth Street, Greensboro, North Carolina 27401:

All merchandise, inventory and goods, and all additions, substitutions and replacements thereof, wherever located, together with all goods and materials used or usable in manufacturing, processing, packaging or shipping same; in all stages of production --from raw materials to work-in-process to finished goods --and proceeds of whatever sort.

All accounts, instruments, chattel paper, contract rights and general intangibles, and products and proceeds thereof.

Pursuant to a Factoring Agreement, dated December 4, 1979, as amended, and an Inventory Security Agreement, dated September 15, 2004, executed by the Debtor, the Debtor has granted the Secured Party a lien and security interest in the Collateral to secure the indebtedness owing by the Debtor to the Secured Party (the "Indebtedness"). The current principal balance

owing to the Secured Party as of the date hereof is \$600,053.24, plus accrued and accruing interest, costs and fees, including attorneys' fees. The Debtor is in default of its obligations to the Secured Party which are secured by the Collateral.

The sale of the Collateral shall be subject to all taxes and liens and other encumbrances (if any) which may have priority over the lien and security interest of the Secured Party. Any buyer wishing to make an offer for the Collateral may do so. The Collateral will be sold for such price and upon such terms as shall be acceptable to the Secured Party.

The Secured Party does not make any warranties or representations as to the existence, quantity, quality or nature of any of the types or items of the Collateral to be sold. **THE COLLATERAL WILL BE SOLD AS IS, WHERE IS AND WITH ALL FAULTS AND WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND SHALL BE SUBJECT TO ALL PRIOR LIENS AND CLAIMS.**

The Debtor is entitled to an accounting of the unpaid indebtedness secured by the Collateral that the Secured Party intends to sell at the Sale. The Debtor may request an accounting by calling the attorney for the Secured Party at the telephone number set forth below.

Dated May 25, 2007.

THE CIT GROUP/COMMERCIAL SERVICES,  
INC.

By: 

June L. Basden  
One of its Attorneys

OF COUNSEL:

CARRUTHERS & ROTH, P.A.  
Post Office Box 540 (zip code 27402)  
235 North Edgeworth Street  
Greensboro, North Carolina 27401  
Telephone: (336) 379-8651