

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Globaltex, LLC		05/08/2011	LIMITED LIABILITY COMPANY: MASSACHUSETTS

RECEIVING PARTY DATA

Name:	9224-8566 Quebec, Inc.
Street Address:	3 Brigantine
Internal Address:	Kirkland
City:	Quebec
State/Country:	CANADA
Postal Code:	H9H5A8
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Serial Number:	77752901	TANGERINE SKY
Registration Number:	2094032	PLANET COTTON
Registration Number:	2392841	PLAID MOOSE
Registration Number:	2445588	POLAR PEAK
Registration Number:	2585091	COTTON RESOURCES NATURALLY
Registration Number:	2615065	MINI BAMBA
Registration Number:	2870217	FLYING BARRACUDA
Registration Number:	3051407	PLAID FISH
Registration Number:	3138680	BAMBA
Registration Number:	3440800	CR SPORT
Registration Number:	3546718	GLOBALTEX
Registration Number:	3643028	CR KIDS

OP \$315.00 77752901

CORRESPONDENCE DATA

Fax Number: (617)507-6585
Phone: 617-504-0436
Email: hs1@mindspring.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Heidi A. Schiller
Address Line 1: 197 Elm Street
Address Line 2: suite 1730
Address Line 4: Northampton, MASSACHUSETTS 01060

ATTORNEY DOCKET NUMBER:	GLOBALTEX
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DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Heidi A. Schiller
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Signature:	/Heidi A. Schiller/
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Date:	01/24/2012
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Total Attachments: 7
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ASSET PURCHASE AGREEMENT

dated as of

May 18, 2011

between

Globaltex LLC, as Seller,

and

9224-8560 Quebec, Inc. as Buyer

ASSET PURCHASE AGREEMENT

GlobalTex, LLC, a Massachusetts Limited Liability Company with an address of 577 Main Street, Suite 310, Hudson, Massachusetts, 01749 ("Seller"), and **9224-8566 Quebec, Inc.**, a Canadian Corporation with an address of 3 Brigantine, Kirkland, Quebec, H9H5A8 ("Buyer"), (collectively "Parties") intend to enter into this Asset Purchase Agreement ("Agreement") based upon the terms set forth below. Jeff Dodge and John Dodge are the principals/members of GlobalTex, LLC and own all of the outstanding equity of GlobalTex, LLC, and they are referred to in certain provisions of the Agreement. Sarvesh Wahi, Pooja Wahi and Jaya Nigam are the principals/officers of 9224-8566 Quebec, Inc. and own all of the outstanding equity of 9224-8566 Quebec, Inc. and are referred to in certain provisions of the Agreement.

WHEREAS Seller is in the business of purchasing and reselling wholesale children's apparel (such business, as currently or in the past operated or as contemplated for the future, is hereinafter referred to as the "Business");

WHEREAS Buyer wishes to purchase from Seller, and Seller wishes to sell to Buyer, substantially all of the assets and properties excluding all receivables and all but a small amount of inventory now owned by Seller in connection with the Business;

NOW, THEREFORE, in consideration of the premises and the mutual promises, covenants, and conditions hereinafter set forth, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. SALE OF ASSETS

1.1. Purchase and Sale. Upon and subject to the terms and conditions hereof, at the Closing (as defined below), Seller shall sell, transfer and assign to Buyer, and Buyer shall purchase and acquire from Seller, all right, title and interest in and to all intangible assets, some limited inventory, fixed assets, samples of every kind, nature and description and wherever located, owned by Seller or in which Seller has an interest and which are now used or at any time have been used in connection with or arise or have at any time arisen from the conduct of the Business, including, without limitation:

(a) All machinery, office equipment, furniture, furnishings, and fixtures; excluding three laptops used in the business that are owned personally by Jeff, John and Judy Dodge.

(b) All business records, including without limitation, supplier and vendor lists, customer lists, lists of prospective customers, files and records, personnel files and marketing materials; Seller shall also provide upon request all tax, financial and accounting records for the Business which the Buyer may copy during the six months following the Closing and which will then be returned to the Seller;

(c) All computer hardware excluding three laptops used in the business that are owned personally by Jeff, John and Judy Dodge and other computer equipment, tools.

instruments and other tangible personal property, and all computer software, owned or licensed:

(d) All of the rights under those contracts and agreements that Buyer agrees expressly to assume; and all commitments, claims and rights under any orders, contracts and proposals, if assignable and held as assets;

(e) Cash representing customer deposits;

(f) Cash representing security deposits under any assumed contracts;

(g) All licenses and permits, if any, necessary for the current operation of the Business;

(h) The name "GlobalTex," "Global Tex, LLC", "Global Tex Kids" as well as any and all trade names, trade secrets and information, trademarks, service marks, domain names, web sites, logos, telephone numbers, know-how, methods, processes, formulae, drawings, material and performance specifications, and other intangible or intellectual property; Jeff Dodge and John Dodge shall cause GlobalTex LLC to transfer whatever rights it has in these assets to the Buyer. Notwithstanding transfer of the name Global Tex LLC to the Buyer, the Buyer acknowledges and agrees that continued use of the name by the Seller shall be valid as it relates solely to collection of Accounts Receivable by Salem Five Cents Savings Bank as referenced and identified in §1(1.2) and §6 (6.1) and other collateral pledged to the Bank which is not part of the asset sale including but not limited to cash now in existence or received in the future not specifically identified in §1(1.1)(c)(d).

To facilitate a sale of those assets referenced as aforesaid, Salem Five Cents Savings Bank shall execute and deliver to the Buyer UCC-3 Termination Statements of its security interest in the assets of GlobalTex LLC and Dodge Holdings LLC in the form(s) attached hereto as Exhibit I. NOTWITHSTANDING THE RELEASE(S) OF ITS SECURITY INTEREST IN THE ASSETS OF THE BUYER BEING SOLD AND IDENTIFIED ABOVE, THE BUYER AGREES AND DOES OTHERWISE REAFFIRM THE PROVISIONS OF ¶1.1(h) above and ¶1.2 HEREAFTER WHICH DELINEATES EXCLUDED ASSETS WHICH ARE TO REMAIN AS COLLATERAL FOR THE SELLER'S OBLIGATIONS DUE SALEM FIVE IN ADDITION TO CASH AS DESCRIBED ON EXHIBIT J ATTACHED HERETO.

(i) All goodwill of the business; and

(j) 14,545 pieces of inventory as set forth on Exhibit A, attached hereto and incorporated herein.

The assets of the Seller to be sold to and purchased by Buyer under this Agreement are hereinafter collectively referred to as the "Assets"

1.2 Excluded Assets. Cash (other than cash specified in items (e) and (f) of Section 1.1 above), the corporate record books, including the minutes of the shareholders and the

(iii) Copies of organizational documentation of votes duly authorizing the transactions contemplated by this Agreement on behalf of Seller.

(iv) Written evidence that the Seller shall have changed its name to not include the word "GlobalTex" or, in the alternative, to provide an affirmative statement that it will not use the name "GlobalTex" after 30 days from the execution of this agreement.

(b) Buyer shall deliver to Seller:

(i) The Closing Payment;

(ii) Originals or certified copies of managers' votes authorizing the transactions contemplated by this Agreement on behalf of Buyer.

4. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby warrants and represents to Buyer as follows:

4.1. Due Organization and Qualifications. Seller is a Massachusetts Limited Liability Company duly organized, validly existing and in good standing under the laws of The Commonwealth of Massachusetts and has the requisite power to own its property and to carry on its business as presently conducted. Seller is duly qualified to do business as a foreign LLC in all other states in which the failure to qualify as such would have a material adverse effect on the assets, properties or financial condition of Seller.

4.2. Authority. Seller has full legal right, power and authority to carry on its business as currently conducted and to enter into, and perform the transactions contemplated by, this Agreement.

4.3. Due Authorization. The execution and delivery of this Agreement, and all other documents required to be executed and delivered by Seller pursuant to this Agreement, the taking of all actions required in connection herewith or therewith, and the performance by Seller of its obligations hereunder and thereunder have been duly authorized by all necessary action of Seller. This Agreement, and all other documents required to be executed and delivered by Seller pursuant to this Agreement at the Closing, have been duly executed and delivered by Seller and constitute the valid and binding obligations of Seller, enforceable against it in accordance with their terms.

4.4. Trademarks, Tradenames, Etc. Schedule 4.4 sets forth a list of all registered trademarks, registered service marks and registered copyrights and all applications therefore owned by, or registered or otherwise made in the name of, Seller and used or useful in connection with the Business. All trademarks, service marks, trade names, registrations of any of the foregoing, trademark and service mark applications, specifications, processes and process data, idea or discovery disclosures, know-how, blueprints, drawings, designs, patterns, copyrights, technology, franchises and formulae, information and documents (including log

books), proprietary rights, trade secrets and licenses to use any of the foregoing used or useful in connection with the Business (collectively, "Intellectual Property") are owned by, or duly licensed to, Seller free and clear of all liens, charges, security interests, rights of others and other encumbrances. After the Closing, except as set forth on Schedule 4.4, Buyer will own all of the Intellectual Property, free and clear of liens, charges, security interests, rights of others and other encumbrances. Except as listed on Schedule 4.4, Seller is not a party to any written or oral agreement under which the use of any property right included in or relating to any of the Intellectual Property is restricted or which requires the payment of any royalty in connection with use of any Intellectual Property, and Buyer's use after the Closing of the Intellectual Property in the same manner as used prior to the Closing will not violate or cause the infringement of any rights of any third party or obligate Buyer to pay any royalty. Seller's operation of the Business does not, and Buyer's operation of the Business in the same manner as Seller has operated will not, infringe on the rights of others under trademarks, trade names, copyrights or any laws relating to trade secrets or other proprietary information.

4.5. Contracts. Seller is not a party to any agreement, contract or commitment to any customer under which Seller is asked to perform services in connection with the sale of Business Products.

4.6. Schedule of Warranty and Product Liability Claims. Other than in the ordinary course of the Seller's business, no Products manufactured or sold by Seller have been returned to Seller because of warranty or other problems during the period from June 30th 2008 to the present. Seller, in the ordinary course of its business, provides credits, credit memos, offsets and allowances made with respect to all warranty and other claims with respect to Business Products made or sold by Seller. Seller has never been a defendant in any product liability litigation relating to the Business and no such litigation was ever threatened.

4.7. Compliance with Laws. Seller has complied in all material respects with all federal, state, local and foreign laws, regulations and orders applicable to the Business and the present uses by Seller of its properties and the operation of the Business do not violate any such laws, regulations or orders.

4.8. Environmental Matters.

(a) Seller has not, either directly or indirectly, improperly released any Hazardous Materials (as defined below) and its operations did not involve any Hazardous Materials. Seller has at all times operated the Business in accordance with all Environmental Laws (as defined below) and has not violated any Environmental Laws. During the time that Seller has owned or leased its properties, there has been no litigation, proceeding, administrative action or investigation brought on, to the Seller's knowledge, threatened against Seller, or any settlement reached by Seller, with any person or entity concerning the alleged presence, disposal or release of any Hazardous Materials on, from or under any such properties or otherwise generated or disposed in connection with the business and operations of Seller, and currently there is no litigation, proceeding, administrative action or investigation pending on, to the Seller's knowledge, threatened concerning the alleged presence, disposal or release of any Hazardous

3.8 Binding and Beneficial Effect. This Agreement shall be binding upon and inure to the benefit of Seller and its successors and assigns, and shall be to the benefit of not only Buyer, but also its successors and assigns.

3.9 Waiver of Breach. The waiver by either party of a breach or violation of any provision of this Agreement shall not operate as, nor be construed to be, a waiver of any subsequent breach thereof.

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

GLOALTEX, LLC

By: 

A Manager, hereunto duly authorized

9224-8556 QUÉBEC, INC.

By: 

Sarvesh Wahi, its president,
hereunto duly authorized

Schedule 4.4: Trademarks, Tradenames

GLO/TM-1	PLANET COTTON	2,094,032	9/9/97	025	Renewal due 9/9/17
GLO/TM-2	PLAID MOOSE	2,392,841	10/10/00	025	Renewal due 10/10/11
GLO/TM-3	POLAR PEAK	2,445,588	4/24/01	025	Renewal due 4/24/11
GLO/TM-4	COTTON RESOURCES NATURALLY	2,585,091	6/25/02	25	Renewal due 6/25/12
GLO/TM-5	MINI BAMBA	2,615,065	9/3/02	25	Renewal due 9/3/12
GLO/TM-6	FLYING BARRACUDA	2,870,217	8/3/04	25	Renewal due 8/3/14
GLO/TM-7	PLAID FISH	3,051,407	1/24/06	25	8&15 due 1/24/12; Renewal due 1/24/10
GLO/TM-8	BAMBA	3,138,680	9/5/06	25	8&15 due 9/5/12; Renewal due 9/5/16
GLO/TM-9	CR SPORT	3,440,800	6/3/08	25	8&15 due 6/3/14; Renewal due 6/3/18
GLO/TM-10	GLOBALTEX	3,546,718	12/16/08	25	8&15 due 12/16/14; Renewal due 12/16/11
GLO/TM-11	CR KIDS	3,643,028	6/23/09	25	8&15 due 6/23/15; Renewal due 6/23/19
GLO/TM-12	TANGERINE SKY	77752901	6/5/09	25	Suspended