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Form PTO-1594

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10-21-2003



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U.S. Department of Commerce

6-93

Patent and Trademark Office

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To the Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

IBIS LLC

- Individual(s)
- General Partnership
- Limited Partnership
- Other: California limited liability company

Additional name(s) of conveying party(ies) attached?
Yes No

2. Name and address of receiving party(ies):

TiSport, LLC

Street Address:
1426 East Third Avenue

City / State:
Kennewick, Washington 99337

- Individual(s)
- General Partnership
- Limited Partnership
- Other: Washington limited liability company

If Assignee is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be separate document from Assignment.)

Additional name(s) of conveying party(ies) attached?
Yes No

3. Nature of conveyance:

- Assignment
- Merger
- Other: _____
- Security Agreement
- Change of Name

Execution Date: September 22, 2003

4. Trademark Application Number(s) or Registration Number(s):

A. Trademark Application No.(s)

B. Registration No.(s): **2,064,406, 2,082,781, 2,350,982 and 2,434,293**

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning documents should be mailed:

Name: **Jane Shay Wald, Esq.**
Address: **Irell & Manella LLP**
1800 Avenue of the Stars
Suite 900
City: **Los Angeles**
State: **CA**
Zip: **90067**

6. Total no. of applications and registrations involved: **4**

7. Total fee (37 CFR 3.41): **\$ 115.00**

- Enclosed
- Authorized to charge to deposit account

8. Deposit account number: **09-0946**

DO NOT USE THIS SPACE

9. **Statement and signature:** To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Jane Shay Wald
Name of person signing

Jane Shay Wald
Signature

October 14, 2003
Date

Total number pages including cover sheet, attachments, and documents: _____

10/20/2003 8TON11 0000042 090946 2064406

01 FC:8521 40.00 DA
02 FC:8522 75.00 DA

**FORECLOSURE
BILL OF SALE**

This is to acknowledge the transfer, this 22nd day of September, 2003, from IBIS LLC, a California limited liability company, whose address is 1004½ Cragmont Avenue, Berkeley, California 94708 (hereinafter "IBIS"), to TiSport, LLC (assignee of Titanium Sports Technologies, LLC), a Washington limited liability company, whose address is 1426 East Third Avenue, Kennewick, Washington 99337 (hereinafter "TiSport"), of certain United States trademark assets and foreign trademark assets, as well as additional intellectual property rights, which are separately described in the following four paragraphs.

The U.S. trademark assets are collectively referred to herein as "U.S. Trademark Assets" and consist of: (a) U.S. Trademark Registration No. 2,064,406 ("Ibis & Design") issued May 27, 1997; (b) U.S. Trademark Registration No. 2,082,781 ("Ibis") issued July 29, 1997; (c) U.S. Trademark Registration No. 2,350,982 ("Sonoma") issued May 16, 2000; and (d) U.S. Trademark Registration No. 2,434,293 ("Silkti") issued March 6, 2001.

The foreign trademark assets are collectively referred to herein as "Foreign Trademark Assets" and consist of: (a) Switzerland Trademark Registration No. 448621 ("Ibis") issued February 8, 1995; (b) France Trademark Registration No. 95 558196 ("Ibis & Design") issued February 14, 1995; (c) European Community Trademark Registration No. 490409 ("Ibis") issued October 20, 1998; and (d) Japan Trademark Registration No. 4217322 ("Ibis & Design") issued December 4, 1998.

The domain name and website intellectual property rights are collectively referred to herein as "Domain/Website Intellectual Property Rights" and consist of: (1) the intellectual property rights in the ibiscycles.com domain name (which includes all of the rights, title and interest in and to the domain name, including, without limitation, (I) all goodwill associated therewith and inhering therein, (ii) originals of all files, correspondence and other records relating to or reflecting IBIS's ownership of the domain name or its right, title or interest therein, (iii) all claims of IBIS against third parties relating to the domain name; (iv) any and all intellectual property and other proprietary rights, now or hereafter existing under the laws of any jurisdiction, inhering in or related to the domain name and all names derivative of or similar to the domain name, including, without limitation, all trademark, service mark, trade name, brand name and copyright rights, regardless of whether or not such rights have been registered or are under application; (v) the right to register any of the foregoing intellectual property rights anywhere in the world; (vi) any and all rights of IBIS pertaining to the domain name arising under any agreement, contract, commitment or other arrangement, including, without limitation, any agreement, contract, commitment or other arrangement with XO Communications, Inc., as host of the www.ibiscycles.com website or any successor host thereof; and (vii) any and all rights of IBIS pertaining to the graphic, pictorial, textual or other content contained or displayed on the www.ibiscycles.com website); and (2) the rights and obligations of the registrant pursuant to the Network Solutions registration agreement for the domain name.

The additional intellectual property rights are collectively referred to herein as "Additional Intellectual Property Rights" and consist of all other intellectual property owned by IBIS, including, without limitation, any common law trademark rights associated with the name IBIS.

On May 30 2001, IBIS owned the U.S. Trademark Assets, the Foreign Trademark Assets, the Domain/Website Intellectual Property Assets and the Additional Intellectual Property Rights (collectively the "Combined Assets"). On May 30, 2001, IBIS promised to pay TiSport an amount of money pursuant to a Secured Promissory Note and related Security Agreement, both of which are dated May 30, 2001. Upon default by IBIS of its obligations under the Secured Promissory Note, the Security Agreement gave TiSport the right to cause the Combined Assets to be sold at a non-judicial public sale.

On June 4, 2001, TiSport filed a UCC-1 Financing Statement in the office of the California Secretary of State, assigned file number 0115760569 against IBIS securing the following items of property: all of debtor's right, title and interest in and to all property, whether now owned or hereafter acquired, including without limitation, accounts (including accounts receivable and deposit accounts), investment property, goods, inventory, equipment, general intangibles (including trademarks, trade names, patents, copyrights and any and all rights under any of the foregoing), and the proceeds of any and all of the foregoing. A true copy of the UCC-1 Financing Statement as filed is attached hereto as Exhibit A.

On November 25, 2002, TiSport filed a UCC-3 Financing Statement Amendment in the office of the California Secretary of State, assigned file number 02330C0519 for the purpose of recording the assignment of the initial UCC-1 Financing Statement (file number 0115760569) from Titanium Sports Technologies, LLC to TiSport, LLC. A true copy of the UCC-3 Financing Statement Amendment is attached hereto as Exhibit B.

IBIS failed to make payments due pursuant to the Secured Promissory Note and thereby defaulted pursuant to its terms. As of the date of such default, the unpaid amount IBIS owed pursuant to the Secured Promissory Note exceeded \$75,000. TiSport exercised its postdefault remedies with respect to the Combined Assets by holding a public sale of the total tangible business assets.

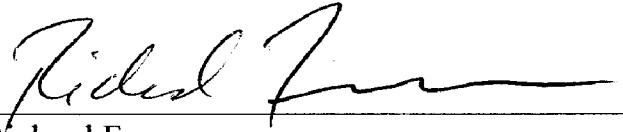
On September 22, 2003, at the sale, TiSport was the highest bidder, and purchased the Combined Assets including the tangible business assets for a credit against the IBIS debt to TiSport under the Secured Promissory Note.

By reason of TiSport's exercise of its right to hold a public sale of the Combined Assets, and because TiSport was the highest bidder at said sale, TiSport has acquired the rights of IBIS in the Combined Assets including the goodwill symbolized by the trademarks. Pursuant to such sale IBIS transferred and assigned and hereby does transfer and assign to TiSport all of the Combined Assets including the goodwill symbolized by the trademarks.

I, Richard Forman, being hereby warned that willful false statements and the like so made are punishable by fine, imprisonment, or both, under Section 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity of the trademark registrations identified above, declares: that I am the Vice President, Legal and Business Affairs of TiSport, LLC and am authorized to make this declaration on behalf of said company; that I believe that TiSport, LLC acquired the rights of IBIS and is the owner of the Combined Assets and the goodwill symbolized by the marks; that all statements made herein of my own knowledge are true; and that all statements made herein on information and belief are believed to be true.

TISPORT, LLC, assignee of Titanium Sports
Technologies, LLC

By:



Richard Forman

Vice President – Legal & Business Affairs

Dated: September 22, 2003