

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
Fast Trac Manufacturing, Inc.		03/25/2005	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	David Lee and Ray Shott		
Composed Of:	COMPOSED OF David A. Lee and Ray E. Shott		
Street Address:	2560 San Juan Hollister Road		
City:	Hollister		
State/Country:	CALIFORNIA		
Postal Code:	95023		
Entity Type:	PARTNERSHIP: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78046317	CHEROKEE	
CORRESPONDENCE DATA			
Fax Number:	(916)962-2805		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	916-442-3700		
Email:	GGross@GrossAndAssociates.com		
Correspondent Name:	Glen L. Gross		
Address Line 1:	1415 L Street		
Address Line 2:	Suite 1000		
Address Line 4:	Sacramento, CALIFORNIA 95814		
ATTORNEY DOCKET NUMBER:	1069-001		
NAME OF SUBMITTER:	Glen L. Gross		
Signature:	/Glen L. Gross/		

OP \$40.00 78046317

Date:

04/10/2007

Total Attachments: 5

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BINDER MALTER

Fax: 4082484141

Mar 28 2007 09:34am P004/007

MICHAEL W. MALTER
HEINZ BINDER
DAYLE ZICKGRAFF GREEN
DAVID B. RAO
ROBERT C. HARRIS
JULIE K. ROME-BANKS
C. LAINE LUCAS
WENDY W. SMITH

BINDER & MALTER, LLP
ATTORNEYS AT LAW

2775 PARK AVENUE
SANTA CLARA, CALIFORNIA 95050

PLEASE REPLY TO:
P.O. BOX 20461
SAN JOSE, CALIFORNIA 95199-8461

TELEPHONE 408-295-1700
FACSIMILE 408-295-1531

HAN L. CORBER
PARALEGAL

February 9, 2005

Fast Trac Manufacturing, Inc.
2560 San Juan Hollister Road
Hollister, CA 95023

Re: **Proposal for Full Strict Foreclosure Debtor Fast Trac, Inc.**

Secured Parties: David A. Lee and Ray E. Shott, Successors-in-Interest to
Monterey Bay Bank, Loans No. 41443011, 4163043, 41361928

To Fast Trac, Inc.:

On August 2004 Secured Parties sent a notice of default to Fast Trac, Inc. (the "Debtor") announcing that all three loans referenced above (reference them above) were in default and were then due and payable. Notwithstanding this demand, the Debtor made no payment on the loans. The amounts due to Secured Parties under these loans are:

- 1) Loan 41363043, \$74,256.00, plus accumulated interest and late fees;
- 2) Loan 41351928, \$220,539.10 (loan matured on 3/14/04); and
- 3) Loan 41443011, \$66,482.82.
- 4) Costs and Fees, \$8,500.00

Pursuant to the terms of the Commercial Security Agreement between Fast Trac Manufacturing, Inc. and the Secured Parties' predecessor-in-interest, dated February 21, 2003, the Debtor having failed to pay the obligations under the notes places them in default and the Secured Parties are entitled to all remedies provided under Article 9 of the California Commercial Code as well as the remedies provided in the Security Agreement.

The Security Agreement, among other things, grants the Secured Parties an security interest in all of the collateral described in Exhibit "A" to this letter (the "Collateral").

BINDER MALTER

Fax: 4082484141

Mar 28 2007 09:34am P005/007

Fast Trac, Inc.
February 1, 2005
Page 2

Pursuant to Section 9-620(c)(2) of the Uniform Commercial Code, the Secured Parties hereby propose to accept all of the collateral in full satisfaction of the balance due on the three loans as set forth above. If the Debtor (or any other party entitled to notification of this proposal) does not object to this proposal in an authenticated record within 20 days after the proposal is sent to the Debtor (that is, on or before March 1, 2005), then title to the collateral shall pass at the option of the Secured Parties to the Secured Parties in full satisfaction of the balance. Pursuant to the terms of the Security Agreement, the Debtor must execute all documents necessary to transfer title to Secured Parties in order to effectuate such transfer.

Very truly yours,

BINDER & MALTER



Wendy W. Smith
Attorneys for Secured Party,
David Lee and Ray Shott

WWS/clk
Enclosure

cc: June Otjen

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EXHIBIT "A"

Description of Collateral

All inventory, equipment, accounts (including, but not limited to, all health care insurance receivables), chattle paper instruments (including, but not limited to, all promissory notes), letter of credit rights, letters of credit, documents, deposit accounts, investment property, money, other rights to payment and performance, and general intangibles (including, but not limited to, all software and all payment intangibles); all attachments, accessions, accessories, fittings, increases, tools, parts, repairs, supplies and commingled goods relating to the foregoing property, and all additions, replacements of and substitutions for all or any part of the foregoing property; all insurance refunds relating to the foregoing property; all goodwill relating to the foregoing property; all records and data and embedded software relating to the foregoing property, and all equipment, inventory and software to utilize, create, and maintain and process any such records and data on electronic media; and all supporting obligations relating to the foregoing property; all, whether now existing, or hereafter arising, whether now owned or hereafter acquired, or whether now or hereafter subject to any rights in the foregoing property and all products and proceeds (including, but not limited to, all insurance payments) of or relating to the foregoing property.

General intangibles include, but are not limited to:

1. All Federal, State and/or common law trademarks, trademark applications and rights similar thereto relating to the use of the word "Cherokee" and/or "Cherokee Motorcycle Company" and related good will and product development documents, CAD data and related documents related to the development of the use of said trademark, and product, including inventory for sale;
2. The internet domain name "CherokeeMotorcycles.com"; and
3. The internet domain name "CherokeeMotorcycles.net".

COPY OF
PROPOSAL BY SECURED CREDITOR
TO ACCEPT COLLATERAL IN
FULL SATISFACTION OF OBLIGATION
PER CALIFORNIA COMMERCIAL CODE § 9621

Magna Machinery
44238 Fremont Boulevard
Fremont, CA 94538

US Bancorp Leasing &
Financial Machine Tool Finance Group
PO Box 2177
7659 SW Mohawk Street
Tualatin, OR 97062

Delta Rubber Company, Inc.
520 S. El Camino Real, Suite 318
San Mateo, CA 94402

McMullen Argus Publishing, Inc.
c/o Glassberg, Pollack & Associates
425 California Street, Suite 850
San Francisco, CA 94104

Employment Development Department
PO Box 826880
Sacramento, CA 94280-0001

County of San Benito
Tax Collector
440 Fifth Street, Rm 107
Hollister, CA 95023

Internal Revenue Service
Ogden, UT 84201-0030

State of California
Franchise Tax Board
PO Box 942867
Sacramento, CA 94267-2222

California State
Board of Equalization
111 East Navajo Drive, Suite 100
Salinas, CA 93906-2452

ADPRINT Company
3217 NW Yeon Avenue
Portland, Oregon 97210

BINDER, WALTER

Fax: 408-288-1411

Mar 28 2007 09:34am P003/007

MICHAEL W. WALTER
HEINZ BINDER
GAYLE ZICKERHAFF GREEN
DAVID B. RAO
ROBERT G. HARRIS
JULIE H. ROME-BANKE
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PLEASE REPLY TO:
P.O. BOX 28481
SAN JOSE, CALIFORNIA 95188-8481

TELEPHONE 408-288-1700
FACSIMILE 408-288-1331

NAN L. CORBER
PARALEGAL

March 25, 2005

Fast Trac Manufacturing, Inc.
2560 San Juan Hollister Road
Hollister, CA 95023

Re: Strict Foreclosure of Assets Debtor Fast Trac, Inc.

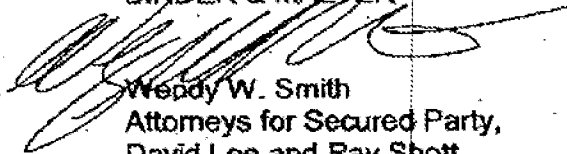
Secured Parties: David A. Lee and Ray E. Shott, Successors-in-Interest to
Monterey Bay Bank, Loans No. 41443011, 4163043, 41361928

To Fast Trac, Inc.:

This letter is to confirm that Secured Parties have taken possession of all assets of Fast Trac Manufacturing, Inc. pursuant to the Strict Foreclosure Proposed in the letter of February 9, 2005 (a copy of this letter is attached for reference). Secured Parties sent copies of these notices to all parties required by the California Commercial Code Section 99-621, and did not receive any objection to the proposal within the time required. Secured Parties, have, therefore, taken possession of all the assets of Fast Trac Manufacturing in full satisfaction of the above described debt pursuant to California Commercial Code Section 9620.

Very truly yours,

BINDER & WALTER



Wendy W. Smith
Attorneys for Secured Party,
David Lee and Ray Shott

WWS/clk
Enclosure
cc: June Otjen

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