

Trademark Assignment Agreement

This Trademark Assignment Agreement (this "Agreement") is entered into as of the 19 day of January, 2018 (the "Effective Date") by and between Jennifer B Terry (the "Assignor"), a Ohio Resident located at 553 Harter Street, De Graff, OH, 43318 and Wendy J Proulx (the "Assignee"), a Texas Resident located at 2041 Swick Hill Street, Houston, Texas, 77006.

1. **Mark.** The term "Mark" as used in this Agreement shall mean any registered and unregistered trademarks, service marks, logos, designs, trade names, domain names, package designs, and product designs, including but not limited to all registrations and/or registration application rights and all rights to prepare derivative marks, together with all the goodwill of the business symbolized thereby, and all other rights in the United States and in all countries and territories worldwide and under any international convention (hereinafter collectively referred to as "Mark") identified as follows:

Mark Name: Cupcake Party

Application or Registration Number: 123456

State of Registration: Ohio

Date of Application or Registration: March 11, 2016

Description of Goods/Services: sells cupcakes

2. **Assignment.** Assignor hereby irrevocably assigns, grants, and transfers to Assignee all rights, title, and interest in and to the Mark in perpetuity. Assignor further authorizes the United States Patent and Trademark Office and all other agencies in jurisdictions outside the United States to record the transfer of the registration. After the Effective Date, Assignor agrees to make no further use of the Mark or any confusingly similar mark in the United States and anywhere in the world, except as may be expressly authorized by the parties in writing. Assignor further agrees to not challenge Assignee's use or ownership of the Mark.
3. **Consideration.** Assignee shall pay Assignor the sum of \$200.00, payable on January 31, 2018 in consideration for assignment of the Mark.
4. **Execution and Delivery.** After Assignee pays the amount due, Assignor shall execute and deliver to Assignee any and all instruments of sale, transfer, conveyance, assignment, and confirmations as Assignee may lawfully request in order to obtain, perfect, maintain, or otherwise enable the transfer, conveyance, and assignment to Assignee and to confirm Assignee's title to the Mark and any and all related federal and state trademark registrations and/or registration application rights.

5. **Representations and Warranties.** Assignor represents and warrants to the Assignee that the Assignor is the legal and rightful owner of the Mark, has good and marketable title to and full legal right and authority to sell and transfer the same and that the Mark is free of all liens, claims, and encumbrances.
6. **Legal Fees.** If either party, any heir, personal representative, successor, or assign of either party hereto enforce this Agreement through litigation, the prevailing party shall be liable for reasonable legal fees and expenses incurred by the other party in connection with such litigation, including, but not limited to, any appeals.
7. **Entire Agreement.** This Agreement constitutes the entire agreement between Assignor and Assignee and supersedes all prior understandings of Assignor and Assignee, including any prior representation, statement, condition, or warranty.
8. **Modification and Waiver.** This Agreement may be amended or modified only by a written agreement signed by both of the parties. Neither party will be charged with any waiver of any provision of this Agreement, unless such waiver is evidenced by a writing signed by the party and any such waiver will be limited to the terms of such writing
9. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement.
10. **Jurisdiction.** This Agreement will be governed by and construed in accordance with the laws of the State of Ohio, without regard to the principles of conflict of laws. Each party consents to the exclusive jurisdiction of the courts located in the State of Ohio for any legal action, suit or proceeding arising out of or in connection with this Agreement. Each party further waives any objection to the laying of venue for any such suit, action or proceeding in such courts.
11. **Successors and Assigns.** This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

Jennifer B Terry

By: _____
Name: Jennifer B Terry
Title: CEO

Wendy J Proulx

By: _____
Name: Wendy J Proulx
Title: Director

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GENERAL INSTRUCTIONS

WHAT IS A TRADEMARK ASSIGNMENT AGREEMENT?

A Trademark Assignment Agreement is a written document that legally transfers a legally recognized word, phrase, symbol, and/or design (the “Trademark”) from the trademark owner (the “Assignor”) to the future trademark owner (the “Assignee”). Although intangible, a trademark is a valuable asset because customers instantly associate certain qualities with a recognized brand. A Trademark Assignment Agreement allows the trademark owner to properly transfer the goodwill of a business to another party.

WHY IS IT NEEDED?

A Trademark Assignment Agreement is commonly used to document a transfer of ownership of a trademark or service mark. A transfer of trademark ownership is often needed when a product or company is being sold or purchased by another person or organization.

Two types of trademarks can be transferred:

Federally Registered:

- Uses registered trademark symbol (R) or ®
- Formally registered with the USPTO
- Enhanced rights because the public is on notice
- Mark appears in the USPTO’s Trademark Electronic Search System (TESS)

Common Law or Unregistered:

- Uses the trademark symbol (TM) or ™
- Uses the service mark symbol (SM) or ™
- Brand names and logos are automatically protected when a company uses the mark in the normal course of commerce

WHAT SHOULD BE INCLUDED

- Effective Date
- Trademark
- Assignor
- Assignee
- Consideration
- Warranties
- Signatures
- Notary Public

WHY USE A TRADEMARK ASSIGNMENT AGREEMENT

Without a Trademark Assignment Agreement, there is no clear record of who currently owns the mark. Trademarks are often part of a company valuable assets and should therefore be treated like property.

Examples of Assignors:

- Startup company
- Business being acquired
- Company winding down its assets

Examples of Assignees:

- Larger business
- Acquiring company
- Growing company
- Company merging with another

A simple Trademark Assignment Agreement should generally have at least the following:

- Who currently owns the trademark and who will be the new owner
- What the mark consists of and any associated registration numbers
- Where any future disputes will be handled (“Governing Law”)
- When the trademark is officially transferred to the new owner
- Why the Assignor has the right to transfer the mark and associated goodwill
- How much the Assignee will pay to be the new owner of the mark