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DEPARTMENT OF
MUNICIPAL ADMINISTRATION
KING COUNTY WASHINGTON

Ex Parte
Hearing Date: April 3, 2017
Time of Hearing: 10:30 a.m.

IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
FOR THE COUNTY OF KING

WELLS FARGO BANK, NATIONAL
ASSOCIATION, a national banking
association,

Petitioner,

vs.

ONLINESHOES.COM INC., a Washington
corporation; SHOES.COM, INC., a Delaware
corporation,

Respondents.

No. 17-2-02462-7SEA

ORDER (1) APPROVING SALE OF
ASSETS FREE AND CLEAR OF
LIENS, CLAIMS, ENCUMBRANCES
AND INTERESTS, (2) APPROVING
ASSUMPTION AND ASSIGNMENT
OF EXECUTORY CONTRACTS, and
(3) GRANTING RELATED RELIEF

THIS MATTER came on for hearing on the Receiver's Motion for Orders:
(1) Approving the Sale of Assets Free and Clear of Liens, Claim, Encumbrances and
Interests; (2) Approving Bid and Auction Procedures; (3) Scheduling Hearing to Approve
Sale of Assets; and (4) Approving Assumption and Assignment of Executory Contracts (the
"Motion").

THE COURT, having held the Sale Approval Hearing¹ on April 3, 2017 (the "Sale

¹ Capitalized terms not otherwise defined in this Order have the meaning ascribed to them in the Motion or, as applicable, the Asset Purchase and Sale Agreement dated as of April 3, 2017 ("PSA"), an executed copy of which is attached to this Order as Exhibit 1, by and between Buyer and Sellers. In the event that a term is defined in both the Motion and the PSA, the definition set forth in the PSA shall control.

1 Approval Hearing”), and having considered the Motion, the Declarations of John L.
2 Davidson filed in support of the Motion, the arguments of counsel, and the files and records
3 herein, and being fully advised, and all parties in interest having been heard or having had
4 the opportunity to be heard regarding the Sale Approval Hearing and the relief requested in
5 the Motion; and due and sufficient notice of the Sale Approval Hearing to consider approval
6 of the sale pursuant to the PSA (the “Sale”) and the relief sought in connection therewith
7 having been given under the particular circumstances and in accordance with the Bid and
8 Auction Procedures Order (defined below); and it appearing that no other or further notice
9 need be provided; and it appearing that the relief requested in the Motion with respect to the
10 Sale is in the best interests of the receivership estate (the “Receivership Estate”), its creditors
11 and other parties in interest; and upon the entire record of the Sale Approval Hearing and this
12 case, and after due deliberation thereon, and good cause appearing therefor, it is hereby

13 **FOUND AND DETERMINED THAT:**

14 A. Oswego Group LLC, doing business as Inverness Group (“Receiver”), gave
15 appropriate notice of the Motion and the Sale Approval Hearing. No other or further notice
16 in connection with the entry of this Order is or shall be required.

17 B. The relief requested by the Motion is appropriate.

18 C. On or about March 8, 2017, the Court entered that certain Order
19 (1) Scheduling Sale Approval Hearing, (2) Approving Bid and Auction Procedures, and
20 (3) Granting Related Relief (the “Bid and Auction Procedures Order”). Pursuant to the Bid
21 and Auction Procedures Order, the Court authorized the Receiver to accept bids and, if
22 necessary, hold an Auction for the sale of the Assets, all on the terms described therein. As
23 demonstrated by (i) the record and other evidence proffered or adduced at the Sale Approval
24 Hearing and (ii) the representations of counsel made on the record at the Sale Approval
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1 Hearing, the Receiver has conducted the sale process in compliance with the Bid and
2 Auction Procedures Order, the Auction was duly noticed and conducted in a non-collusive,
3 fair and good faith manner, and the Receiver afforded potential purchasers a full and fair
4 opportunity to make higher and better offers.
5

6 D. The Receiver received 16 Qualified Bids on or before the Bid Deadline. On
7 March 24, 2017, the Receiver gave appropriate notice of the Highest Pre-Auction Qualified
8 Bid to the persons entitled to notice under Section 2(C)(2)(a) of the Bid and Auction
9 Procedures Order.

10 E. Based upon the record, the representations of counsel, and any evidence
11 introduced at the Sale Approval Hearing, (i) proper, timely, adequate and sufficient notice of
12 the Motion, the Sale Approval Hearing, the Sale, the assumption and assignment procedures
13 for the Assumed Contracts (including the objection deadline with respect to any cure
14 amount) and the assumption and assignment of the Assumed Contracts and the cure amounts
15 has been provided in accordance with applicable law (including the provisions of RCW
16 7.60.005, *et seq.* (the "Act"), specifically Section 7.60.190 thereof), in accordance with the
17 Stipulated Order Appointing General Receiver entered on February 2, 2017 and in
18 compliance with the Bid and Auction Procedures Order, (ii) such notice was good and
19 sufficient, and appropriate under the particular circumstances, and (iii) no other or further
20 notice of the Motion, the Sale Approval Hearing, the Sale, or the assumption and assignment
21 of the Assumed Contracts or the cure amounts is or shall be required.
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23 F. The Receiver, on behalf of Sellers (i) has full authority to execute the PSA
24 and all other documents contemplated thereby, and (ii) has all of the authority necessary to
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1 consummate the transactions contemplated by the PSA, and no consents or approvals, other
2 than those expressly provided for in the PSA, are required for the Receiver, on behalf of
3 Sellers, to consummate such transactions.

4 G. Consummation of the Sale of the Purchased Assets at this time is in the best
5 interests of the Receivership Estate, its creditors, and other parties in interest.

6
7 H. The Receiver conducted an Auction on March 28, 2017. The Prevailing Bid
8 at the Auction was submitted, jointly and severally, by Tiger Capital Group, LLC, (together
9 with its affiliated designee, "Tiger") and Wolverine Outdoors, Inc. (together with its
10 affiliated designee, "Wolverine" and collectively with Tiger, the "Final Buyer"). The
11 Prevailing Bid was, in addition to the Assumed Liabilities, SEVEN MILLION FIFTY
12 THOUSAND AND 00/100 DOLLARS (\$7,050,000), subject to potential purchase price
13 adjustments (a) set forth herein, (b) pursuant to Section 3.2 of the PSA, and (c) for Cure
14 Amounts for the Assumed Contracts. The Purchased Assets (as that term is defined in the
15 PSA) that are the subject of the Prevailing Bid are substantially all of the assets of Sellers,
16 excluding certain Retained Assets (as that term is defined in the PSA). The combination of
17 Tiger and Wolverine, for purposes of submitting the Prevailing Bid, was disclosed at the
18 Auction.
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21 I. The Prevailing Bid includes among the Purchased Assets that certain Domain
22 Name License Agreement, dated as of March 31, 2015, by and between 1006903 B.C. Ltd.
23 (N/K/A Shoes.com Technologies Inc.) as licensor, and Shoes.com, Inc., as licensee (the
24 "Domain License Agreement"). At the Auction, as part of the Prevailing Bid, Final Buyer
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1 agreed with Wal-Mart Stores, Inc. ("Wal-Mart") that it would terminate the Domain License
2 Agreement immediately following the closing of the transactions contemplated by the PSA.

3 J. The PSA was negotiated, proposed and entered into by Sellers and the Final
4 Buyer without collusion, in good faith, and from arm's-length bargaining positions. Neither
5 the Sellers nor the Final Buyer have engaged in any conduct that would cause or permit the
6 PSA to be avoided under applicable law. The PSA and the consideration to be received from
7 Final Buyer is fair and reasonable and does not unfairly benefit Sellers' insiders, a
8 proprietary purchaser, or any creditor or class of creditors.

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10 K. The Back-Up Bid at the Auction was submitted, jointly and severally, by
11 DSW Shoe Warehouse, Inc., and Shoebacca, Ltd. (together, the "Back-Up Bidder"). The
12 Assets that are the subject of the Back-Up Bid are substantially all of the assets of Sellers,
13 excluding any Retained Assets (as shall be detailed in the final Asset Purchase and Sale
14 Agreement to be executed by Sellers, through the Receiver, and the Back-Up Bidder). The
15 amount of the Back-Up Bid is, in addition to the Assumed Liabilities, SIX MILLION-
16 EIGHT HUNDRED AND SEVENTY FIVE THOUSAND AND 00/100 DOLLARS
17 (\$6,875,000), subject to a potential purchase price adjustment pending final inventory counts.
18 The combination of DSW Shoe Warehouse, Inc., and Shoebacca, Ltd., for purposes of
19 making the Back-Up Bid, was disclosed at the Auction. The Back-Up Bid, and the
20 consideration to be received from the Back-Up Bidder in the event that it becomes a Final
21 Buyer, are fair and reasonable and do not unfairly benefit Sellers' insiders, a proprietary
22 purchaser, or any creditor or class of creditors.
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1 L. On March 30, 2017, the Receiver's Notice of (1) Prevailing Bid, and (2)
2 Back-Up Bid (the "Prevailing Bid Notice") was filed and served in accordance with and as
3 required by paragraph 2(C)(6) of the Bid and Auction Procedures Order. The Prevailing Bid
4 Notice, among other things, provides notice to the counterparties to the Assumed Contracts
5 of the Sellers' intent to assume and assign the Assumed Contracts to the Final Buyer.
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7 M. The Court finds that the Receiver has articulated good and sufficient business
8 reasons justifying the Sale. Such business reasons include, but are not limited to, the
9 following: (i) the PSA constitutes the highest and best offer for the Purchased Assets, and
10 (ii) the PSA and the closing thereon will present the best opportunity to realize the value of
11 the Purchased Assets and avoid further decline and devaluation of the Purchased Assets.
12

13 N. Final Buyer and the Backup-Up Bidder were Qualified Bidders and Qualified
14 Participants for the Auction.

15 O. The Final Buyer is a good faith purchaser for value and, as such, is entitled to
16 all of the protections afforded under Section 7.60.260 of the Act and any other applicable or
17 similar law. The Final Buyer has been and will be acting in good faith within the meaning of
18 Section 7.60.260 of the Act in closing the transactions contemplated by the PSA.
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20 P. The consideration provided by the Final Buyer for the Purchased Assets
21 pursuant to the PSA (i) is fair and reasonable under the circumstances, (ii) is the highest and
22 best offer received by Sellers for the Purchased Assets, (iii) will provide a greater recovery
23 for the Receivership Estate and its creditors than would be provided by any other practical
24 available alternative, and (iv) constitutes reasonably equivalent value and fair consideration
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1 under the Act and under the laws of the United States, any state, territory, possession or the
2 District of Columbia.

3 Q. The Receiver may sell the Purchased Assets free and clear of all Liens and
4 rights of redemption pursuant to the Act because, with respect to each creditor asserting a
5 lien, claim, encumbrance, or interest, one or more of the standards set forth in 7.60.260 of the
6 Act has been satisfied.

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8 R. The (i) transfer of the Purchased Assets to the Final Buyer and (ii) assignment
9 to the Final Buyer of the Assumed Contracts, will not subject the Final Buyer to any liability
10 whatsoever arising under or relating to the Purchased Assets prior to the Closing Date
11 (defined below) or by reason of such transfer under the laws of the United States, any state,
12 territory, or possession thereof, or the District of Columbia, based, in whole or in part,
13 directly or indirectly, on any theory of law or equity, including, without limitation, any
14 theory of equitable law, including, without limitation, any theory of antitrust, successor or
15 transferee liability. The Receiver has demonstrated that it is an exercise of its sound business
16 judgment to assume and assign the Assumed Contracts to the Final Buyer in connection with
17 the consummation of the Sale, and the assumption and assignment of the Assumed Contracts
18 is the best interests of the Receiver, Sellers, the Receivership Estate and its creditors. The
19 Assumed Contracts being assigned to the Final Buyer are an integral part of the Purchased
20 Assets being purchased by the Final Buyer and, accordingly, such assumption and
21 assignment of Assumed Contracts is reasonable, enhances the value of the Receivership
22 Estate, and does not constitute unfair discrimination.
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1 S. The PSA was not entered into for the purpose of hindering, delaying or
2 defrauding creditors under the laws of the United States, any state, territory, possession or
3 the District of Columbia.

4 T. Immediately prior to the Closing Date, no common identity of incorporators,
5 directors or stockholders existed between the Final Buyer, on the one hand and the Receiver
6 and/or Sellers, on the other hand. Pursuant to the PSA, Final Buyer is not purchasing all of
7 the Receiver's Assets in that the Final Buyer is not purchasing any of the Retained Assets,
8 and the Final Buyer is not holding itself out to the public as a continuation of the Sellers
9 and/or Receivership Estate. Nor is the Final Buyer assuming the Retained Liabilities. The
10 Sale does not amount to a consolidation, merger or *de facto* merger of Final Buyer and the
11 Sellers and/or the Receivership Estate, there is not substantial continuity between Final
12 Buyer and the Sellers, there is no continuity of enterprise between the Final Buyer and the
13 Receiver and/or Sellers, the Final Buyer is not a mere continuation of the Sellers or the
14 Receivership Estate, and the Final Buyer does not constitute a successor to the Receiver or
15 the Receivership Estate under any theory of successor liability.

16 U. The transfer of the Purchased Assets to the Final Buyer will be a legal, valid,
17 and effective transfer of the Purchased Assets, and will vest Final Buyer with all right, title,
18 and interest of the Receiver to the Purchased Assets free and clear of all Liens and rights of
19 redemption.

20 V. The terms of the PSA, including any amendments, supplements, and
21 modifications thereto, are fair and reasonable in all respects and the terms of the Order shall
22 not modify the terms of the PSA.

1 It is therefore **ORDERED, ADJUDGED, AND DECREED EFFECTIVE**
2 **IMMEDIATELY THAT:**

3 1. The Receiver's Motion is GRANTED in its entirety.

4 2. Any responses or objections to the Motion that have not already been
5 withdrawn or consensually resolved between the affected parties are hereby overruled on the
6 merits and denied with prejudice.

7 3. The PSA, substantially in the form attached hereto as Exhibit 1, including any
8 amendments, supplements and modifications thereto, and all of the terms and conditions
9 therein, is hereby approved in all respects.

10 4. Sellers are authorized to sell the Purchased Assets to Final Buyer free and
11 clear of all Liens and rights of redemption pursuant to the Act, including without limitation
12 Section 7.60.260, and on the terms set forth in the PSA, as may be amended. This Sale and
13 PSA are hereby approved and confirmed in all respects.

14 5. Except as otherwise specifically provided in the PSA, the Final Buyer shall
15 not be liable for any claims against the Receiver, the Sellers, the Receivership Estate and/or
16 any of their respective predecessors or affiliates, and the Final Buyer shall have no successor
17 or vicarious liabilities of any kind or character (including, without limitation, any products
18 liability or other claims with respect to any inventory or other Purchased Assets sold, shipped
19 or delivered on or prior to the Closing Date), whether known or unknown as of the Closing
20 Date, now existing or hereafter arising, whether fixed or contingent, with respect to the
21 Receiver, the Sellers, the Receivership Estate or the Business or any obligations of or claims
22 against the Receiver, the Sellers or the Receivership Estate arising at any time, except for the
23 Assumed Liabilities, including, but not limited to, liabilities on account of any taxes arising,
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ORDER APPROVING SALE OF ASSETS FREE AND CLEAR OF LIENS,
CLAIMS, ENCUMBRANCES AND INTERESTS, AND GRANTING OTHER
RELIEF - 9

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SCHWABE, WILLIAMSON & WYATT, P.C.
Attorneys at Law
1211 SW 5th Ave., Suite 1900
Portland, OR 97204
Telephone: 503.222.9981

1 accruing, or payable under, out of, in connection with, or in any way relating to the
2 Purchased Assets prior to the Closing Date.

3 6. This Order authorizes Final Buyer and the Receiver, on behalf of Sellers, to
4 enforce the PSA, as may be amended, and to consummate the Transactions contemplated
5 thereby, and the Sellers' and Final Buyer's execution, delivery and performance of the
6 documents related to the Transactions are approved.

7 7. The Transactions are undertaken by the Final Buyer in good faith, as that term
8 is used in Section 7.60.260 of the Act and, accordingly, the reversal or modification on
9 appeal of the authorization provided by this Order to consummate the Sale shall not affect
10 the validity of the Sale to the Final Buyer. The Final Buyer is a purchaser in good faith of
11 the Purchased Assets, and is entitled to all of the protections afforded by Section 7.60.260 of
12 the Act.

13 8. The Receiver and the Sellers are authorized to assume and assign the
14 Assumed Contracts and the Intellectual Property Rights (as defined in the PSA) pursuant to
15 RCW 7.60, notwithstanding any provisions that restrict the assignability thereof. The Sellers
16 and the Receiver are hereby authorized and directed to (a) assume and assign to the Final
17 Buyer, effective upon the Closing Date of the Sale, the Assumed Contracts free and clear of
18 all Liens and rights of redemption of any kind or nature whatsoever and (b) execute and
19 deliver to the Final Buyer such documents or other instruments as may be necessary to assign
20 and transfer the Assumed Contracts to the Final Buyer. The Cure Amount for the March 31,
21 2015 Domain License Agreement is \$0. The Cure Amount for the Onlineshoes.com Amazon
22 Account and the Shoes.com Amazon Account is approximately \$23,000.00, which Cure
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1 Amount shall be paid by Final Buyer at or before Closing, but such payment shall be credited
2 against the Purchase Price.

3 9. Pursuant to Section 7.60.260(2) of the Act, upon and after the Closing Date,
4 claims arising out of any security interests and other Liens shall be released as against the
5 Purchased Assets, and shall attach to the net proceeds of the Sale to the same extent, validity
6 and priority as such security interests and other Liens attached to the Purchased Assets prior
7 to the Sale.

9 10. The Receiver is hereby authorized to execute, deliver, file, or record such
10 contracts, instruments, releases and other agreements or documents and take such other
11 actions as may be necessary or appropriate to effectuate and further evidence the terms and
12 conditions of this Order and the PSA.

13 11. On the Closing Date, this Order will be construed and constitute for any and
14 all purposes a full and complete general assignment, conveyance and transfer of the
15 Purchased Assets or a bill of sale transferring good and marketable title in such Purchased
16 Assets to the Buyer, with Tiger receiving good and marketable title to the Purchased Assets
17 as set forth in Exhibit 3.7(i) of the PSA and Wolverine receiving good and marketable title to
18 the Purchased Assets as set forth in Exhibit 3.7(ii) of the PSA. On the Closing Date, this
19 Order also shall be construed and constitute for any and all purposes a complete and general
20 assignment of all right, title and interest of the Sellers and the Receivership Estate to the
21 Final Buyer in Assumed Contracts.
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1 12. All entities who are presently, or on the Closing Date may be, in possession of
2 some or all of the Purchased Assets are hereby directed to surrender possession of the
3 Purchased Assets to the Final Buyer on the Closing Date.

4 13. Except for the Assumed Liabilities, all persons and entities, including, but not
5 limited to, all debt security holders, equity security holders, governmental, tax, and
6 regulatory authorities, lenders, trade, products liability and other creditors, holding Liens and
7 rights of redemption of any kind or nature whatsoever against or in the Receiver, Sellers, the
8 Receivership Estate, or the Purchased Assets (whether legal or equitable, secured or
9 unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated now
10 existing or hereinafter arising), arising under or out of, in connection with, or in any way
11 relating to, the Receiver, Sellers, the Receivership Estate, the Purchased Assets, or the
12 transfer of the Purchased Assets to the Final Buyer, hereby are forever barred, estopped, and
13 permanently enjoined from asserting against the Final Buyer, its successors or assigns, its
14 property, or the Purchased Assets, such persons' or entities' encumbrances, claims, interests,
15 Liens and rights of redemption.

16 14. Immediately following the Closing Date, Final Buyer shall execute a
17 termination of the Domain License Agreement with Wal-Mart, which Domain License
18 Agreement Wal-Mart acknowledges to have been assumed and assigned to Final Buyer
19 pursuant to paragraph 8 of this Order.

20 15. As specifically provided in the PSA, the Receiver will cooperate with the
21 Final Buyer and the Final Buyer will cooperate with the Receiver, in a commercially
22 reasonable manner, in each case to ensure that the Transactions are consummated, and the
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1 Receiver will make such modifications or supplements to any bill of sale or other document
2 executed in connection with the Closing that is or are reasonably required to facilitate such
3 consummation as contemplated by the PSA.

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5 16. The Final Buyer shall have no liability or responsibility for any liability or
6 other obligation of the Receiver or the Receivership Estate arising under or related to the
7 Purchased Assets other than for the Assumed Liabilities and the Assumed Contracts to the
8 extent provided under the PSA. Without limiting the generality of the foregoing, and except
9 as otherwise specifically provided in the PSA, the Final Buyer shall not be liable for any
10 claims against the Receiver or the Receivership Estate, or any of their predecessors or
11 affiliates, and the Final Buyer shall have no successor liabilities (including without limitation
12 product or other liability with respect to any inventory or other assets sold, shipped or
13 delivered prior to the Closing Date) of any kind or character whether known or unknown as
14 of the Closing Date, now existing or hereinafter arising, whether fixed or contingent, with
15 respect to the Receiver or the Receivership Estate or any obligations of the Receiver or the
16 Receivership Estate arising prior to the Closing Date, including, but not limited to, liabilities
17 on account of any taxes arising, accruing, or payable under, out of, or in connection with, or
18 in any way relating to the operation of the Business prior to the Closing Date and all parties
19 are hereby forever barred, estopped and permanently enjoined from asserting any such
20 claims against the Final Buyer, its successors and assigns or against the Purchased Assets.
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23 17. This Court shall retain exclusive jurisdiction to enforce and implement the
24 terms and provisions of the PSA and this Order, all amendments thereto and any waivers and
25 consents thereunder, and of each of the agreements executed in connections therewith in all
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1 respects, including, but not limited to, retaining jurisdiction to (a) compel delivery of the
2 Purchased Assets to the Final Buyer free and clear of Liens and rights of redemption, or
3 compel the performance of other obligations owed by the Receiver, (b) compel delivery of
4 the Purchase Price or performance of other obligations owed to the Receiver and Sellers,
5 (c) resolve any disputes arising under or related to the PSA, (d) interpret, implement, and
6 enforce the provisions of this Order, and (e) protect the Final Buyer against (i) claims made
7 related to any of the Retained Liabilities, (ii) any claims of successor or products liability
8 related to the Purchased Assets or Assumed Contracts, or (iii) any Liens and rights of
9 redemption asserted against the Receiver, the Receivership Estate or the Purchased Assets, of
10 any kind or nature whatsoever, and (f) require delivery of (i) any Purchased Assets or
11 proceeds thereof by the Sellers to the Final Buyer or (ii) any Retained Assets or proceeds
12 thereof by the Final Buyer to the Sellers or their designee or successor.
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15 18. The terms and provisions of the PSA and this Order shall be binding in all
16 respects upon, and shall inure to the benefit of, the Receiver, Sellers, and their respective
17 affiliates, successors and assigns, their estates, and their creditors, the Final Buyer, and its
18 respective affiliates, successors and assigns, and any affected third parties including, but not
19 limited to, all persons asserting interests in the Purchased Assets to be sold to the Final Buyer
20 pursuant to the PSA.
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22 19. Nothing contained in any order entered in this case subsequent to entry of this
23 Order shall conflict with or derogate from the provisions of the PSA or the terms of this
24 Order.
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1 20. DSW Shoe Warehouse, Inc., and Shoebacca, Ltd., are hereby approved as the
2 Back-Up Bidder, and their Qualified Bid (as modified at the Auction) is hereby approved as
3 the Back-Up Bid. If for any reason the Final Buyer fails to consummate the transaction
4 contemplated by its Prevailing Bid, the Back-Up Bidder shall (a) automatically be deemed to
5 be the Final Buyer without further notice or order of this Court, (b) be obligated and
6 authorized to consummate the transactions provided in its Back-Up Bid on the terms thereof,
7 and (c) be entitled to the buyer protections described in this Order and under applicable law.

9 21. If for any reason Final Buyer is unable or unwilling to consummate the Sale
10 because of breach or failure, without legal excuse, to perform on the part of the Final Buyer
11 (as set forth in the PSA) (a) it will forfeit its Good Faith Deposit to Sellers and Sellers,
12 through the Receiver, may pursue any and all of their options at law and in equity with
13 respect to such breach (as set forth in the PSA), and (b) the Qualified Bidder making the
14 Back-Up Bid shall be deemed to be the Final Buyer, the purchase price shall be the amount
15 of such Back-Up Bid, and Sellers shall be authorized to effectuate the sale(s) without further
16 notice or order of this Court.

18 22. The Sale shall not be subject to any bulk sales laws.

19 23. This Order shall be effective and enforceable immediately upon entry, and
20 any stay of orders provided for the Act and any other applicable law or rule shall not apply
21 and is otherwise waived.

22 24. To the extent applicable, the automatic stay pursuant to Section 7.60.110 of
23 the Act is hereby lifted with respect to the Receiver to the extent necessary, without further
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order of the Court (a) to allow the Final Buyer to give the Receiver any notice provided for in the PSA, and (b) to allow the Final Buyer to take any and all actions permitted by the PSA.

APR 03 2017

Dated this _____ day of April, 2017.

JOHN CHUN

By:

COMMISSIONER

Presented by:

SCHWABE WILLIAMSON & WYATT,
P.C.

/s/ Alex I. Poust

Alex Poust, WSBA #22660
Claire L. Rootjes, WSBA #42178
1211 SW 5th Avenue, Suite 1900
Portland, OR 97204
Telephone: (503) 222-9981

ASSET PURCHASE AND SALE AGREEMENT

This Asset Purchase and Sale Agreement (“**Agreement**”), dated as of April 3, 2017, is executed by and among **TIGER CAPITAL GROUP, LLC**, a limited liability company organized under the laws of Massachusetts or its affiliated designee (“**Tiger**”), **WOLVERINE OUTDOORS, INC.**, a Michigan corporation (“**Wolverine**”; Tiger and Wolverine are collectively referred to herein as “**Buyer**”), **ONLINESHOES.COM INC.**, a Washington corporation, and **SHOES.COM, INC.**, a Delaware corporation, acting by and through their Receiver (together, “**Sellers**”). Buyer and Sellers are sometimes individually referred to in this Agreement as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, Sellers operated online retail sales businesses, generally focused on the sale of men’s and women’s quality dress, casual and athletic footwear into the United States market from their headquarters in Seattle, Washington (the “**Business**”);

WHEREAS, Sellers desire to sell, transfer, convey, assign and deliver the Purchased Assets (as defined below) and to assign the Assumed Liabilities (as defined below), and Buyer desires to purchase, take delivery of, and assume such Purchased Assets and Assumed Liabilities, upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, on February 2, 2017 (the “**Receivership Date**”), a receivership action was commenced against Sellers (the “**Receivership Case**”) captioned *Wells Fargo Bank, National Association v. Onlineshoes.com Inc., and Shoes.com, Inc.* (Case No. 17-2-02462-7SEA), pending in the Superior Court for King County, Washington (the “**Superior Court**”). Pursuant to the Stipulated Order Appointing General Receiver entered in the Receivership Case on February 2, 2017, Oswego Group LLC, doing business as Inverness Group (the “**Receiver**”) was appointed as General Receiver for Sellers;

WHEREAS, at a public auction conducted on March 28, 2017, Buyer was deemed to be the winning bidder for the Purchased Assets (as defined below); and

WHEREAS, the Transactions (as defined below) contemplated by this Agreement will be consummated pursuant to a Sale Approval Order (as defined below) to be entered in the Receivership Case under RCW 7.60.260 and other applicable provisions of RCW 7.60 and applicable law, and the Transactions and this Agreement are subject to the approval of the Superior Court.

NOW, THEREFORE, in consideration of the foregoing, and the mutual agreements, covenants, representations, warranties and promises set forth herein, and in order to prescribe the terms and conditions of such purchase and sale, intending to be legally bound the Parties agree as follows:

Section 1. Definitions. Unless defined elsewhere in this Agreement, capitalized terms used in this Agreement will have the meanings ascribed to them in the attached Appendix A.

Section 2. Assets and Liabilities.

2.1 Assets. Subject to the terms and conditions set forth in this Agreement, at the Closing, Sellers agree to sell, transfer, convey and deliver to Buyer, and Buyer agrees to purchase, acquire and accept from Sellers, all rights, title and interest of Sellers as of the Closing Date in and to those assets, property and rights of Sellers listed below, whether tangible or intangible, real, personal or mixed, wherever located and whether or not carried or reflected on the books and records of Sellers, but excluding the Retained Assets (the “**Purchased Assets**”). Subject to Section 2.2, the Purchased Assets include all right, title and interest of Sellers as of the Closing Date, to the extent owned by Sellers, free and clear of all Liens and Claims (other than the Assumed Liabilities) to the maximum extent permitted by RCW 7.60.260 and applicable law, including the following:

(a) Sellers’ inventories, including finished goods, work-in-process, raw materials, packaging, supplies, parts and other inventories wherever located (the “**Inventory**”);

(b) Sellers’ intellectual property assets (the “**Intellectual Property Rights**”), including, but not limited to, the Intellectual Property Assets as listed on or otherwise defined in Schedule 2.1(b) and Exhibit 2.1(b), and all rights under pending patent and copyright applications;

(c) all rights of Sellers under any contracts and leases that were executed or entered into on or prior to the Receivership Date and that are set forth on Schedule 2.1(c) (collectively, the “**Assumed Contracts**”); provided, however, that notwithstanding any other provision of this Agreement, Buyer may advise Sellers of any additions or deletions to Schedule 2.1(c) at any time on or before the Closing Date; provided further, however, that any such additions may only be made with the prior written consent of the counterparty to such Assumed Contract;

(d) all rights of Sellers in or under the Assumed Contracts, including all pre-payments, deposits and refunds thereunder and any assets maintained pursuant thereto or in connection therewith;

(e) Sellers’ data and records containing information related to the Purchased Assets, whether in hard copy or soft-copy formats, and including but not limited to all purchase orders, supplier agreements, books of account and records, financial and accounting records, Tax records and other similar documents and records, business models, all customer and supplier lists (including, without limitation, the customer lists for both www.shoes.com and www.onlineshoes.com), marketing plans, financial and technical information, trade secrets, know-how, ideas, designs, drawings, specifications, techniques, programs, systems, processes, and computer software, provided that Sellers shall be entitled to retain copies of financial and accounting records and Tax records;

(f) All of Sellers’ office equipment and fixed assets, including, but not limited to, all furniture, fixtures, equipment, machinery, tools, vehicles, point of presence

displays, office equipment, supplies, computers, servers, monitors, printers, routers, cables, and all computer-related equipment and peripherals, phones, facsimile machines, and other tangible personal property; *provided, however*, notwithstanding anything set forth in this Agreement, the Sale Approval Order, or any Bill of Sale, Buyer has the unilateral right to abandon any of the Purchased Assets described in this Section 2.2(f) without cost or penalty of any type or nature back to the Sellers by providing written notice describing the abandoned Purchased Assets within sixty (60) days of the Closing Date, and such abandonment shall not be deemed to create a liability under Section 2.3 hereof, and *further provided* that any such abandonment will not result in any reduction of, or refund from, the Purchase Price;

(g) Sellers' licenses, permits, registrations, and other governmental authorizations, together with all applications for governmental authorizations, including, without limitation, those relating to the Intellectual Property Rights;

(h) all claims, asserted or unasserted, contingent or fixed, known or unknown, against third parties (but no liabilities arising therefrom) related to any warranties, representations, patent infringements, and licensing agreements arising out of the operation of the Purchased Assets; and

(i) all claims and causes of action necessary to enforce Buyer's rights in and to the Purchased Assets.

2.2 Retained Assets. Notwithstanding any other provision of this Agreement to the contrary, the following assets (the "**Retained Assets**") shall not be transferred, conveyed, sold or assigned to Buyer, and the Purchased Assets shall not include any of the following assets:

(a) Sellers' real property;

(b) Sellers' cash, accounts receivable, and cash equivalents;

(c) Sellers' minute books and stock records;

(d) all claims that Sellers may have for a refund of Taxes for the pre-Closing tax period, but only to the extent the Taxes in respect of such refund or reimbursement were actually paid by Sellers prior to the Closing Date and were not otherwise borne by Buyer;

(e) Sellers' personnel and other corporate records that Sellers are required by law to retain;

(f) Sellers' rights under any Employee Benefit Plan, together with the assets of any Employee Benefit Plan;

(g) all claims and causes of action other than those described in Section 2.1;

(h) all insurance policies relating to the Business and all claims arising under such policies prior to the Closing, and all credits, proceeds, insurance premium refunds and all causes of action or rights thereunder;

(i) all prepaid expenses (except as set forth in Section 2.1);

(j) all utility deposits, security deposits and other deposits of any kind or nature whatsoever (except as set forth in Section 2.1);

(k) all rights of Sellers under any executory contract or unexpired lease that are not Assumed Contracts;

(l) all claims and causes of action that Sellers have against their former directors, officers and employees; and

(m) Sellers' rights under this Agreement and the other agreements and documents relating to the Transactions.

2.3 Assumed Liabilities. Upon the terms and subject to the conditions of this Agreement, from and after the Closing Date, Buyer will assume, pay, perform and discharge, promptly when payment or performance is due or required, only the following liabilities and obligations of Sellers arising in respect of the Purchased Assets (the "**Assumed Liabilities**"):

(a) all liabilities and obligations of Sellers arising under the Assumed Contracts, only to the extent that such liabilities first accrue and arise on or after the Closing Date; notwithstanding the foregoing, Buyer will pay the amounts required to cure any existing defaults of the Sellers as of the Closing Date (the "**Cure Amounts**"), and such Cure Amounts shall be credited against the Purchase Price;

(b) all liabilities and obligations of Sellers arising under the Intellectual Property Rights, only to the extent that such liabilities first accrue and arise on or after the Closing Date; and

(c) all liabilities first arising from the ownership of the Purchased Assets on and after the Closing Date.

2.4 Retained Liabilities. Notwithstanding any other provision of this Agreement to the contrary, Buyer is assuming only the Assumed Liabilities and is not assuming any other Claim against or obligation of Sellers of whatever nature, whether presently in existence or arising hereafter. All such other Claims and obligations, whether known or unknown, direct or contingent, in litigation or threatened, or not yet asserted, shall be retained by and remain obligations and liabilities of Sellers (all such liabilities and obligations not being assumed being herein referred to as the "**Retained Liabilities**"). Without limiting the generality of the foregoing, the Retained Liabilities shall include the following:

(a) any Claims, liabilities or costs of Sellers incident to, arising out of or incurred with respect to this Agreement and the Transactions contemplated hereby;

(b) any Claims, liabilities or costs of Sellers incident to, arising out of or incurred with respect to the Retained Assets;

(c) any Claims, liabilities or costs arising under any contract that is not an Assumed Contract and which has not been expressly assumed by Buyer pursuant to Section 2.3;

(d) any Claims, liabilities, obligations or costs arising out of or resulting from the Sellers' ownership of the Purchased Assets before the Closing, including, without limitation, any warranty claims or related liabilities;

(e) any Claims, liabilities, obligations, notices, payments, fines, assessments or costs related to either (i) the provisions of the Worker Adjustment and Retraining Notification Act of 1988, as amended (the "**WARN Act**"), and/or (ii) any other applicable law, including those prohibiting discrimination and requiring notice to employees;

(f) all liabilities, obligations or costs for (i) any transfer Taxes, (ii) Taxes of Sellers, (iii) any Taxes relating to or arising from the Business or one or more Purchased Assets for any pre-Closing tax periods, and (iv) any Taxes imposed on Buyer as a successor or transferee of or with respect to Sellers;

(g) Sellers' liabilities and obligations arising out of or resulting from any failure by Sellers to comply with any applicable law, judgment or order;

(h) Sellers' liabilities and obligations arising out of or resulting from any legal proceeding;

(i) Sellers' liabilities and obligations to any employee of Sellers arising out of or resulting from the employee's service as an employee of Sellers through the close of business on the Closing Date, whether or not the employee is hired by Buyer;

(j) Sellers' liabilities and obligations under any Employee Benefit Plan;

(k) Sellers' liabilities and obligations to any current or former shareholder, director, or officer of Sellers or of any of their affiliates;

(l) Sellers' liabilities and obligations under this Agreement and the other agreements and documents relating to the Transactions;

(m) Sellers' liabilities and obligations arising out of or resulting from any act or omission of Sellers after the Closing; and

(n) any Claims, liabilities, obligations or costs based on successor liability theories.

Any obligee of any such Retained Liability shall be permanently enjoined from commencing, continuing or otherwise pursuing or enforcing any Retained Liabilities against the Purchased Assets and/or Buyer.

2.5 Assumption/Assignment of Contracts and Rights. To the maximum extent permitted by RCW 7.60 and applicable law, the Assumed Contracts and Intellectual Property Rights shall be assumed by Sellers and assigned to Buyer at the Closing pursuant to RCW 7.60 and applicable law. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Purchased Asset or any right thereunder if an attempted assignment, without the consent of a third party or order of the Superior Court, would constitute a breach or in any way adversely affect the rights of Buyer or Sellers thereunder. If such consent is not obtained or such assignment is not attainable pursuant to RCW 7.60, in form and substance acceptable to Sellers and Buyer, then such Purchased Asset shall not be transferred hereunder, and Buyer shall have the right to not proceed with the Closing (and, in such a circumstance, be entitled to immediate repayment of the Good Faith Deposit) and/or to seek an adjustment to the Purchase Price in its sole and absolute discretion.

Section 3. Consideration; Allocation; Closing

3.1 Purchase Price. In addition to the assumption of the Assumed Liabilities, the aggregate consideration (the “**Purchase Price**”) for the sale, transfer and delivery of the Purchased Assets at the Closing shall be an aggregate amount equal to SEVEN MILLION FIFTY THOUSAND AND 00/100 DOLLARS (\$7,050,000), which amount is inclusive of the Good Faith Deposit, payable in cash or other immediately available funds, which Purchase Price (less the Good Faith Deposit, which shall be paid pursuant to Section 3.4(a)) shall be paid by Buyer to Sellers on the Closing Date. The Purchase Price shall be subject to adjustment pursuant to Section 3.2.

3.2 Purchase Price Adjustments.

(a) On the Business Day following receipt by Buyer of all Inventory, Sellers and Buyer shall cause an independent accounting firm (the “**Independent Accountant**”) to conduct, in accordance with GAAP, a physical inventory count of the Inventory (the “**Inventory Count**”), which Inventory Count shall include a valuation of such Inventory prepared in accordance with GAAP. Sellers, on the one hand, and Buyer, on the other hand, shall each be responsible for fifty percent (50%) of the costs and expenses incurred in connection with the Inventory Count. The Inventory Count shall be final, not appealable for any reason and fully determinative for all purposes, and not subject to review by any court or arbitrator (including, but not limited to, the Superior Court).

(b) Schedule 3.2(b), which was provided by the Sellers to the Buyer on February 13, 2017 and referenced as “OHFC Product Inventory 2_13_17 UPC” contains, with respect to the “sellable” inventory and “warehouse code 3” referenced therein, a true, correct and complete list of all Inventory, classified by Universal Product Code (“UPC”). If the aggregate amount of Inventory classified under any UPC identified in the Inventory Count by the Independent Accountant is less than the Inventory

classified under such UPC on Schedule 3.2(b), then the Purchase Price shall be reduced by an amount equal to forty percent (40%) of the list cost value of such amount (the “**Adjustment Amount**”). By means of example only, if two hundred (200) units of Inventory under a particular UPC are identified on Schedule 3.2(b), but one hundred (100) units are identified in the Inventory Count under such UPC, and such items have an associated list cost of Thirty Dollars per unit (\$30), then the Adjustment Amount in respect of the Inventory classified under such UPC shall equal ONE THOUSAND TWO HUNDRED AND 00/100 DOLLARS (\$1,200) (calculated by multiplying such Inventory shortfall (100) by the list cost (\$30) by forty percent (40%), or 100 multiplied by \$30 multiplied by 40%).

(c) In addition to any reduction in the Purchase Price as a result of Section 3.2(b) hereof, the Purchase Price shall be further reduced by an amount equal to proceeds from sales of Inventory generated by the Sellers on www.amazon.com occurring between March 28, 2017 and the Closing Date.

3.3 Prorated Expenses. Any utilities, rents, real and personal Property Taxes, wages, and other similar expenses with respect to the Purchased Assets or the Assumed Liabilities will be prorated between Sellers and Buyer as of the Closing Date. The proration will be made at the Closing to the extent possible. The proration of any remaining expenses will be made as soon as practicable after the Closing Date.

3.4 Good Faith Deposit.

(a) Contemporaneously with Buyer’s execution and delivery of this Agreement, Buyer caused to be transferred, to an account specified by Sellers, a deposit in the amount equal to SEVEN HUNDRED FIVE THOUSAND AND 00/100 DOLLARS (\$705,000) (the “**Good Faith Deposit**”), payable to the order of “Oswego Group, LLC, Receiver”, to be applied as provided in Section 3.4(b). Sellers shall hold such Good Faith Deposit in a segregated interest-bearing account. The Good Faith Deposit shall not be deemed part of Sellers’ estate in the Receivership Case unless and until the Good Faith Deposit is disbursed to Sellers pursuant to the terms of Section 3.4(b).

(b) The Good Faith Deposit, together with accrued interest, may be retained by Sellers only if (i) the Transactions are consummated, in which case the Good Faith Deposit plus accrued interest will be applied at the Closing as a credit against the Purchase Price, or (ii) the Transactions are not consummated solely as a result of (x) Buyer’s failure to perform the obligations required of Buyer hereunder at or prior to the Closing Date, or (y) the representations and warranties of Buyer contained in this Agreement fail to be true and correct in all material respects at and as of the Closing Date, as if made at and as of such date (or to the extent such representations and warranties speak as of an earlier date, they shall fail to be true and correct in all material respects as of such earlier date). If Sellers retain the Good Faith Deposit under either clause (x) or (y) above, the Superior Court shall retain jurisdiction to determine any dispute relating thereto. It is agreed that in any other circumstance Buyer is entitled to a return of the Good Faith Deposit plus accrued interest upon termination of this

Agreement pursuant to Section 12. To the extent Buyer is entitled to a return of the Good Faith Deposit, the Good Faith Deposit, together with accrued interest, shall be returned to Buyer within two (2) Business Days after Buyer becomes entitled to the return of the Good Faith Deposit.

3.5 Allocation. The Purchase Price for the Purchased Assets will be allocated as set forth on Schedule 3.5. After the Closing, the Parties will use the allocations set forth on Schedule 3.5 on each applicable tax return and report filed with a Taxing Authority. Each of Sellers and Buyer will comply with Section 1060 of the Code and, if applicable, use commercially reasonable efforts to file a consistent Internal Revenue Service Form 8594. Notwithstanding the foregoing, nothing herein shall be construed to require the Receiver to file tax returns for Sellers. If any of the Parties receives any notice from a Governmental Authority in respect of an audit, examination or other proceeding (whether administrative or judicial) regarding any allocation of the Purchase Price or otherwise proposing an allocation different from the allocation schedule, such entity shall notify the other Parties of such notice and provide such other Parties with a copy of such notice, and the Parties hereto shall cooperate with each other in good faith regarding the resolution of any such matter.

3.6 Closing. The Closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities shall take place either (i) at the offices of Schwabe, Williamson & Wyatt, PC, 1420 Fifth Avenue, Suite 3400, Seattle, Washington 98101 or (ii) remotely via the electronic exchange of documents, no later than twenty-one (21) Business Days after satisfaction of the conditions set forth in Section 9 (other than those requiring a delivery, or the taking of other action, at the Closing), or at such other time or place as Buyer and Sellers may mutually agree in writing.

3.7 Deliveries by Sellers. At the Closing, Sellers will deliver or cause to be delivered to Buyer (unless delivered previously) the following:

- (a) the Sale Approval Order;
- (b) a Bill of Sale with respect to certain of the Purchased Assets substantially in the form attached hereto as Exhibit 3.7(i), duly executed by Sellers in favor of Tiger (the “**Tiger Bill of Sale**”), and a separate Bill of Sale with respect to the remaining Purchased Assets in the form attached hereto as Exhibit 3.7(ii), duly executed by Sellers in favor of Wolverine (the “**Wolverine Bill of Sale**”), and all other documents, certificates, instruments or writings reasonably requested by Buyer in connection herewith;
- (c) a reconciliation of the sales occurring on www.amazon.com for the period commencing on March 28, 2017 and ending on the Closing Date;
- (d) originals (or, to the extent originals are not reasonably available, copies or, to the extent not written, summaries of the material terms) of all Assumed Contracts (together with all material amendments, supplements or modifications thereto); and

(e) physical possession of all of the Purchased Assets capable of passing by delivery, with the intent that title in such Purchased Assets shall pass by and upon delivery to Buyer. Sellers' allowing Buyers access pursuant to Section 6.1 shall be deemed sufficient to comply with this Section 3.7. Nothing in this Section 3.7(e) shall be in derogation of Sellers' obligations under Section 8.1.

3.8 Deliveries by Buyer. At the Closing, Buyer will deliver or cause to be delivered to Sellers (unless delivered previously) the following:

- (a) the Purchase Price, less the Good Faith Deposit and
- (b) a resale exemption certificate, satisfactory in form to Sellers in their sole discretion, and sufficient to qualify the transaction for the resale exception to liability for any Transfer Taxes.

Section 4. Representations and Warranties of Sellers. Except for the express representations and warranties in this Agreement, Sellers expressly exclude all warranties with respect to the Transactions, express and implied, including, but not limited to, the warranty of merchantability, the warranty of fitness for a particular purpose, and any warranties that may have arisen from course of dealing or usage of trade. Sellers represent, warrant and covenant to Buyer, as of the date hereof and as of the Closing Date, as follows:

4.1 Authority. Subject to the limitations imposed on and authorities granted to Sellers as a result of the Receivership Case, Sellers have the requisite power and authority to sell the Purchased Assets, the consummation of the Transactions are within the powers of Sellers and have been duly authorized by all necessary action on the part of Sellers.

4.2 Binding Obligation. This Agreement is the legal, valid, and binding obligation of Sellers, enforceable against Sellers in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application or by general principles of equity.

4.3 Governmental Authorization. To Sellers' Knowledge, the execution, delivery and performance by Sellers of this Agreement and the consummation of the Transactions by Sellers require no action by or in respect of, or filing with, any Governmental Authority other than consents, approvals or authorizations of, or declarations or filings with, the Superior Court.

4.4 No Conflicts. To Sellers' Knowledge, the signing and delivery of this Agreement by Sellers and the performance by Sellers of all of Sellers' obligations under this Agreement will not violate any law, judgment, or order to which Sellers are subject.

4.5 Service of Superior Court Documents. Sellers have appropriately and timely served all parties in interest with copies of the Receiver's Motion for Orders: (i) Approving the Sale of Assets Free and Clear of Liens, Claims, Encumbrances and Interests; (ii) Approving Bid and Auction Procedures; (iii) Scheduling Hearing to Approve Sale of Assets; and (iv) Approving Assumption and Assignment of Executory Contracts and all applicable notices relating thereto.

4.6 Litigation. To Sellers' Knowledge, there is no action, suit, investigation or proceeding pending against, or threatened against or affecting, Sellers before any court or arbitrator or any Governmental Authority which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the Transactions.

4.7 Title. To Sellers' Knowledge, (i) Sellers have good title to the Purchased Assets, and (ii) Sellers have good title to the domain names being conveyed to Wolverine pursuant to this Agreement and the Wolverine Bill of Sale, and have the authority and means to transfer such domain names from their Network Solutions accounts to an account that Wolverine designates promptly upon Wolverine's request for such transfer.

4.8 "AS IS, WHERE IS" TRANSACTION. BUYER HEREBY ACKNOWLEDGES AND AGREES THAT, NOTWITHSTANDING THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THIS SECTION 4, THE CONSENT OF A PARTY TO THE CLOSING SHALL CONSTITUTE A WAIVER BY SUCH PARTY OF ANY CONDITIONS TO CLOSING NOT SATISFIED AS OF THE CLOSING DATE, AND FOLLOWING CLOSING SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY MATTER RELATING TO THE PURCHASED ASSETS OR THE BUSINESS, INCLUDING INCOME TO BE DERIVED OR EXPENSES TO BE INCURRED IN CONNECTION WITH THE PURCHASED ASSETS OR THE BUSINESS, THE PHYSICAL CONDITION OF ANY PERSONAL PROPERTY COMPRISING A PART OF THE PURCHASED ASSETS OR THE BUSINESS OR WHICH IS THE SUBJECT OF ANY LEASE OR CONTRACT TO BE ASSIGNED TO BUYER AT THE CLOSING, THE ENVIRONMENTAL CONDITION OR ANY OTHER MATTER RELATING TO THE PHYSICAL CONDITION OF ANY REAL PROPERTY OR IMPROVEMENTS, THE VALUE OF THE PURCHASED ASSETS OR THE BUSINESS (OR ANY PORTION THEREOF), THE TERMS, AMOUNT, VALIDITY OR ENFORCEABILITY OF ANY ASSUMED LIABILITIES, OR THE BUSINESS (OR ANY PORTION THEREOF), THE MERCHANTABILITY OR FITNESS OF THE PERSONAL PROPERTY OR ANY OTHER PORTION OF THE PURCHASED ASSETS OR THE BUSINESS FOR ANY PARTICULAR PURPOSE, OR ANY OTHER MATTER OR THING RELATING TO THE PURCHASED ASSETS OR THE BUSINESS OR ANY PORTION THEREOF. WITHOUT IN ANY WAY LIMITING THE FOREGOING, SELLERS HEREBY DISCLAIM ANY WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AS TO ANY PORTION OF THE PURCHASED ASSETS OR THE BUSINESS. BUYER FURTHER ACKNOWLEDGES THAT BUYER HAS CONDUCTED AN INDEPENDENT INSPECTION AND INVESTIGATION OF THE PHYSICAL CONDITION OF THE PURCHASED ASSETS AND THE BUSINESS AND ALL SUCH OTHER MATTERS RELATING TO OR AFFECTING THE PURCHASED ASSETS AND THE BUSINESS AS BUYER DEEMED NECESSARY OR APPROPRIATE AND THAT IN PROCEEDING WITH ITS ACQUISITION OF THE PURCHASED ASSETS AND THE BUSINESS, EXCEPT FOR ANY REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN SECTION 4, BUYER IS DOING SO BASED SOLELY UPON SUCH INDEPENDENT INSPECTIONS AND INVESTIGATIONS. ACCORDINGLY, UPON THE CLOSING DATE, BUYER WILL ACCEPT THE PURCHASED ASSETS AND THE BUSINESS AT THE CLOSING "AS IS," "WHERE IS," AND "WITH ALL FAULTS."

THESE TERMS HAVE BEEN SPECIFICALLY BARGAINED FOR BY THE PARTIES AND ARE REFLECTED IN THE PURCHASE PRICE.

Section 5. Representations and Warranties of Buyer. Except for the express representations and warranties in this Agreement, Buyer expressly excludes all warranties with respect to the Transactions, express and implied. Buyer represents to Sellers, as of the date hereof and as of the Closing Date, as follows:

5.1 Organization. Tiger is a limited liability company duly organized and validly existing under the laws of the State of Massachusetts and Wolverine is a corporation duly organized and validly existing under the laws of the State of Michigan. Each of Tiger and Wolverine has the requisite power and authority to carry on in all material respects its business as now conducted.

5.2 Authority. The execution, delivery and performance by each of Tiger and Wolverine of this Agreement and the consummation of the Transactions are within the powers of each of Tiger and Wolverine and have been duly authorized by all necessary action on the part of each such Party. This Agreement constitutes a valid and binding agreement of each of Tiger and Wolverine that is enforceable in accordance with its terms.

5.3 Governmental Authorization. The execution, delivery and performance by each of Tiger and Wolverine of this Agreement and the consummation of the Transactions by each of Tiger and Wolverine do not require either of such Parties to make any filing with, or to obtain any permit, authorization, license, consent or approval of, any Governmental Authority, except where the failure to so make or obtain would not have a Material Adverse Effect.

5.4 Binding Obligation. This Agreement is the legal, valid, and binding obligation of each of Tiger and Wolverine, enforceable against each such Party, jointly and severally, in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws of general application or by general principles of equity.

5.5 No Conflicts. The signing and delivery of this Agreement by each of Tiger and Wolverine and the performance by each such Party of all of its obligations under this Agreement will not:

- (a) conflict with such Party's organizational documents;
- (b) breach any agreement to which such Party is a party, or give any person the right to accelerate any obligation of such Party; or
- (c) violate any law, judgment, or order to which Buyer is subject.

5.6 Litigation. There is no action, suit, investigation or proceeding pending against, or to the Knowledge of Tiger or Wolverine, as applicable, threatened against or affecting Tiger or Wolverine before any court or arbitrator or any Governmental Authority which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the Transactions.

5.7 No Brokers or Finders. Neither Tiger nor Wolverine has employed any broker, finder, investment banker or other intermediary or incurred any liability for any investment banking fees, financial advisory fees, brokerage fees, finders' fees, or other similar fees in connection with this Agreement or the Transactions.

Section 6. Covenants of Sellers. Sellers covenant to Buyer as follows:

6.1 Access to Information and Facility.

(a) From the sooner of the Closing Date or the date of execution of this Agreement, and upon reasonable advance notice from Buyer and during normal business hours, Sellers shall afford to Buyer and its representatives reasonable access to Sellers' former personnel, to the extent that they are available, for the purposes of evaluating the Purchased Assets and the Assumed Liabilities, and all properties, books, accounts, records and documents of, or relating to, the Purchased Assets.

(b) For fifteen (15) days after the date of entry of the Sale Approval Order, upon one (1) Business Day's advance notice, Sellers shall afford to Buyer and its representatives rent-free access to Sellers' facility located at 2250 Spiegel Drive Groveport, OH 43125 (the "Warehouse"), for the purposes of permitting the Independent Accountant to conduct the Inventory Count and assemble the Purchased Assets (including the Inventory) (the "Inventory Count Period").

(c) After the expiration of the Inventory Count Period (i) upon reasonable notice to Sellers, Sellers shall afford to Buyer and its representatives access to the Warehouse for the purposes of (i) completing the Inventory Count and assembling the Purchased Assets (including the Inventory), and (ii), after Closing, to remove the Inventory. All rent owing from Sellers to the owner of the Warehouse that accrues after the Inventory Count Period shall be paid by Buyer or, if already paid by Sellers, reimbursed to Sellers.

(d) Except as provide in this Section 6.1, all costs incurred or required to take possession of all Purchased Assets not located at the Warehouse shall be borne exclusively by the Buyer.

6.2 Sellers' Business. Except (1) as may be required by the Superior Court, (2) for the consequences resulting from the commencement and continuation of the Receivership Case, and (3) as may be required or contemplated by this Agreement, from the date of this Agreement until the sooner of the Closing Date or the date of termination of this Agreement, Sellers will not:

(a) with respect to the Business, acquire a material amount of assets from any other person;

(b) sell, lease, mortgage, encumber, license or otherwise dispose of any of the Purchased Assets;

(c) fail to maintain the Purchased Assets in good working order and condition in all material respects; or

(d) materially alter any Assumed Contract; or

(e) agree or commit to do any of the foregoing.

6.3 Insurance. To the extent that any insurance policies of Sellers cover any Assumed Liabilities or loss, liability, claim, damage or expense relating to any Purchased Assets with respect to events occurring on or after the Closing Date, Sellers shall, at the request of Buyer, cooperate with Buyer in submitting and pursuing such claims on behalf of Buyer and any insurance recoveries resulting therefrom shall belong to Buyer.

6.4 Notification. Until the Closing, Sellers will promptly notify Buyer if Sellers obtain Knowledge of:

(a) any notice or other written communication from any person alleging that the consent of such person is or may be required in connection with the consummation of the Transactions;

(b) any material written communication from any Governmental Authority in connection with or relating to the Transactions;

(c) the commencement of any actions, suits, investigations or proceedings relating to Sellers or the Business that are material to the Transactions or that could constitute, or result in, a Material Adverse Effect; and

(d) the occurrence or existence of any other matter following the date of this Agreement that would have been required to have been disclosed pursuant to Section 4 or might otherwise constitute, or result in, a Material Adverse Effect or that could reasonably be expected to cause any of the conditions set forth in Section 9 not to be satisfied.

6.5 WARN Act. Sellers do not currently plan or contemplate any reductions in force or terminations that, in the aggregate, would constitute a mass lay-off of any employees of the Sellers that may be hired by Buyer. In any termination which would constitute a mass lay-off of any such transferred employees after the Closing, Buyer will comply fully, at its sole cost and expense, if applicable, with (i) the provisions of the WARN Act and (ii) all other applicable law, including those prohibiting discrimination and requiring notice to employees. Buyer will not be responsible for and will not assume any liability for any notices, payments, fines or assessments due to any person or Governmental Authority pursuant to any applicable law with respect to the termination, discharge or layoff of employees by Sellers on or before the Closing.

6.6 Transfer of Domain Names. Sellers will effectuate the transfer of all domain names listed on Exhibit 2.1(b) from its Network Solutions account to an account that Wolverine designates as soon as practicable after the Closing.

6.7 Transfer of Purchased Assets. Sellers shall transfer the Purchased Assets to Buyer free and clear of all Liens and Claims.

Section 7. Covenants of Buyer. Buyer covenants to Sellers as follows:

7.1 Confidentiality. Prior to the Closing Date and after any termination of this Agreement, the Confidentiality Agreement shall remain in full force and effect in accordance with the terms of the Confidentiality Agreement. After the Closing has occurred, the Confidentiality Agreement shall be terminated to the extent relating to the Purchased Assets and Assumed Liabilities, and shall, with respect to any of the Retained Assets and Retained Liabilities, remain in full force and effect in accordance with the terms of the Confidentiality Agreement.

7.2 Access. On and after the Closing Date and until the Receivership Case is dismissed or closed, or any time during which the Receivership Case is opened or reopened, upon reasonable advance notice, Buyer will afford promptly to Sellers and their agents reasonable access during normal business hours to its properties, books and records related to the Purchased Assets to the extent necessary for financial reporting and accounting matters; *provided* that any such access by Sellers shall not unreasonably interfere with the conduct of the business by Buyer or result in Buyer incurring any material expense. Sellers will hold, and will use its commercially reasonable efforts to cause its officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of law, all confidential documents and information concerning Buyer or the Purchased Assets provided to them pursuant to this Section 7.2.

7.3 Insurance. To the extent that any insurance policies of Sellers cover any Retained Liabilities or loss, liability, claim, damage or expense relating to any Purchased Assets and such insurance policies continue after the Closing Date to permit claims to be made thereunder with respect to events occurring prior to the Closing Date, Buyer shall cooperate with Sellers in submitting and pursuing such claims on behalf of Sellers, and any insurance recoveries resulting therefrom shall belong to Sellers.

Section 8. Covenants of Buyer and Sellers. Buyer and Sellers agree that:

8.1 Efforts and Further Assurances. Subject to the terms and conditions of this Agreement, Buyer and Sellers will use their respective commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate the Transactions contemplated by this Agreement; *provided, however,* Sellers and Receiver shall be entitled to take such actions as are required in connection with the discharge of their fiduciary duties in the Receivership Case (including soliciting higher or better offers for the Purchased Assets). Sellers and Buyer agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or desirable in order to vest in Buyer good title to the Purchased Assets or to evidence the assumption by Buyer of the Assumed Liabilities.

8.2 Certain Filings. Sellers and Buyer shall cooperate with one another (a) in determining whether any action by or in respect of, or filing with, any Governmental Authority is required, or any actions, consents, approval or waivers are required to be obtained from parties to Assumed Contracts or Intellectual Property Rights, in connection with the consummation of the Transactions, and (b) in taking such actions or making such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

8.3 Public Announcements. Prior to the Closing, neither Buyer nor Sellers shall make any public announcements or statements concerning the Transactions without the prior written consent of all Parties hereto except to the extent required by applicable law, ordered or requested by the Superior Court, or otherwise reasonably necessary to the sale process. Buyer acknowledges and agrees that Sellers may provide copies of this Agreement to its employees and agents, to parties in interest in the Receivership Case, and those parties to whom Sellers determine it is necessary to provide copies in connection with soliciting higher and better bids for the Purchased Assets or as otherwise necessary in connection with the Receivership Case. Sellers also shall be entitled to file copies with the Superior Court or as otherwise required by law and shall be entitled to publish notice of the contemplated Transactions. Sellers acknowledge and agree that Buyer is entitled to provide copies of this Agreement to its Representatives, as that term is defined in the Confidentiality Agreement. After the Closing, Buyer may make any public announcement or statements concerning the Transactions without the prior written consent of Sellers.

8.4 Tax Matters.

(a) Tax Cooperation. Without limiting Section 7.2, Buyer and Sellers agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Business and the Purchased Assets (including access to books and records) as is reasonably necessary for the preparation and filing of all Tax returns, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax. Sellers and Buyer shall cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the Purchased Assets or the Business.

(b) Transfer Taxes. Any and all sales, use, transfer, stamp, recording or other similar taxes or charges (the “**Transfer Taxes**”) assessed at Closing or at any time thereafter on the transfer of any Purchased Assets shall be paid by, and the responsibility of, Sellers, whether imposed on Buyer or Sellers. Sellers shall, at their own expense, prepare all Tax returns required to be filed in respect of any such Transfer Taxes, provided that, with respect to any such Tax return for which Buyer is required to join or otherwise execute pursuant to applicable Law, Sellers (upon Buyer’s request) shall join in the filing of such Tax return, and Sellers shall provide a copy of each such Tax return to Buyer for its review and approval at least ten (10) days prior to the filing thereof. Buyer and Sellers shall reasonably cooperate in providing each other with any appropriate resale exemption certifications and other similar documentation in respect of any Transfer Taxes arising from the Transactions.

(c) Property Taxes. All Property Taxes for a Tax period which includes (but does not end on) the Closing Date (collectively, the “**Apportioned Obligations**”) shall be apportioned between Sellers, on the one hand, and Buyer, on the other hand, based on the number of days of such Tax period included in the pre-Closing tax period and the number of days of such Tax period after the Closing Date (with respect to any such tax period, the “**Post-Closing Tax Period**”). Sellers shall be liable for the proportionate amount of such Property Taxes that is attributable to the pre-Closing tax period, and Buyer shall be liable for the proportionate amount of such Property Taxes that is attributable to the Post-Closing Tax Period. The Apportioned Obligations of Sellers shall be estimated based on property valuation and levy rates from the preceding tax period (unless the valuation and levy rates for the current Tax period exists) and agreed to in good faith by the Parties as of the Closing Date. Sellers will adjust or credit Buyer at Closing with Sellers’ pro rata share of the estimated obligations, and Buyer shall bear the responsibility of paying the actual Property Tax liabilities for the current tax periods in full when billed, and Buyer shall be entitled to post-Closing adjustment payment from Sellers to accurately prorate the Apportioned Obligations between Buyer and Sellers after the Property Tax liabilities are billed.

Section 9. Closing Conditions.

9.1 Conditions to Obligations of Buyer and Sellers. The obligations of Buyer and Sellers to consummate the Closing are subject to the satisfaction of each and every one of the following conditions:

(a) the Superior Court shall have entered the Sale Approval Order in the Receivership Case, authorizing the Transactions and approving this Agreement under RCW 7.60.260 and applicable law, and as of the Closing Date the Sale Approval Order shall be in full force and effect, shall be non-appealable and shall not have been stayed, vacated or reversed. The Sale Approval Order shall be in a form acceptable to Buyer, and substantially in the form attached hereto as Exhibit 9.1;

(b) the Sale Approval Order must be in a form satisfactory to Buyer and contain provisions that Buyer is a good faith purchaser, and is purchasing the Purchased Assets free and clear of all Liens, interests, encumbrances, rights of redemption and successor liability. The Sale Approval Order also must not impose any conditions or obligations on Buyer that are materially different or additional to Buyer’s obligations under this Agreement, including any monetary conditions to assumption and assignment of any executory contracts or leases, unless Buyer consents to being bound by such additional or different condition or obligation; and

(c) no injunction, stay or similar order or decree, issued by any court, tribunal or governmental entity, shall be in effect that restrains, enjoins, stays or prohibits consummation of the Transactions.

9.2 Conditions to Obligations of Buyer. The obligation of Buyer to consummate the Closing is subject to the satisfaction (or waiver by Buyer) of the following further conditions:

(a) Sellers shall have performed in all material respects all of their obligations hereunder required to be performed by Sellers on or prior to the Closing Date;

(b) all of the conditions set forth in this Section 9.2 shall be satisfied and Sellers shall be ready, willing, and able to close no later than May 15, 2017, unless Buyer and Sellers expressly agree in writing that Closing may occur at a later date in accordance with Section 3.6;

(c) the Adjustment Amount, following the Inventory Count of the Independent Accountant, shall not be more than TWO HUNDRED THOUSAND DOLLARS (\$200,000);

(d) the representations and warranties of Sellers contained in this Agreement shall be true and correct at and as of the Closing Date, as if made at and as of such date (or to the extent such representations and warranties speak as of an earlier date, they shall be true and correct as of such earlier date);

(e) From the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.

(f) Buyer shall have received all documents it may reasonably request relating to the Closing (as set forth in Section 3.7);

(g) there shall be no pending appeal, motion for reconsideration, motion for revision, or any similar challenge to any court order relating to this Agreement or the Transactions that might, if granted, have a Material Adverse Effect;

(h) there shall be no stay of any court order relating to this Agreement or the Transactions;

(i) a Sale Approval Order shall have been entered in accordance with Section 9.1 and Schedule 9.1; and

(j) Sellers shall not be in default in any material respect under the provisions of this Agreement.

9.3 Conditions to Obligations of Sellers. The obligation of Sellers to consummate the Closing is subject to the satisfaction (or waiver by Sellers) of the following further conditions:

(a) (i) Buyer shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the Closing Date, and (ii) the representations and warranties of Buyer contained in this Agreement shall be true and correct in all respects at and as of the Closing Date with the same effect as though made at and as of the Closing Date (other than any representation or warranty that

expressly relates to a specific date, which representations and warranties shall be true and correct in all respects on the date so specified); and

(b) Sellers shall have received all documents it may reasonably request relating to the existence of Buyer and the authority of Buyer for this Agreement, all in form and substance reasonably satisfactory to Sellers.

Section 10. Survival. The Parties agree that all representations and warranties contained in this Agreement or in any certificate or other writing delivered by Sellers or Buyer in connection herewith or covenants and agreements contained in this Agreement or in any certificate or other writing delivered by Sellers to Buyer in connection herewith that by their terms are to be performed before Closing, shall terminate upon Closing, and neither Sellers nor Buyer shall have any liability to the other for any alleged breach of such warranties and representations or pre-Closing covenants or agreements if the Closing occurs. The covenants and agreements contained in this Agreement or in any certificate or other writing delivered by Sellers or Buyer in connection herewith that by their terms are to be performed after Closing, shall terminate upon lapse of the applicable statute of limitations. Notwithstanding the foregoing, if any representation or warranty is later determined to be false and made by either Party with Knowledge of such falsity, the aggrieved Party shall retain all rights and remedies that it would have under applicable law for such breach. The Parties hereto agree that the covenants and agreements contained in this Agreement to be performed at or after the Closing shall survive the Closing hereunder, and each Party hereto shall be liable to the other after the Closing for any breach thereof.

Section 11. Limitation of Liability. No Party will be liable to any other Party under any cause of action, whether in contract, tort, or otherwise, for any indirect, special, incidental, consequential, or punitive damages, even if the Party has been advised of the possibility of such damages.

Section 12. Termination.

12.1 Termination. This Agreement may be terminated prior to the Closing upon the earliest to occur of the following:

- (a) upon the mutual written agreement of Buyer and Sellers;
- (b) unless waived by Buyer, upon notice by Buyer to Sellers if Sellers have breached any of their obligations under this Agreement, provided that if such breach is capable of being cured prior to the Closing, Buyer shall have given Sellers not less than five (5) Business Days, written notice to cure such breach and Sellers shall have failed to cure such breach within such period;
- (c) unless waived by Sellers, upon notice by Sellers to Buyer if Buyer has breached any of its obligations under this Agreement, provided that if such breach is capable of being cured, Sellers shall have given Buyer not less than five (5) Business Days, written notice to cure such breach and Buyer shall have failed to cure such breach within such period; and

(d) if the Closing has not occurred on or before May 15, 2017, or such later date as may be mutually agreed to by the Parties, in writing.

12.2 Effect of Termination. If this Agreement is terminated under Section 12.1:

(a) the provisions described in Section 10, Section 12 and Sections 14-15 will survive the termination of this Agreement (the “**Surviving Provisions**”);

(b) Sellers shall promptly (and in no event later than five (5) Business Days after the Auction) refund to Buyer its Good Faith Deposit in its entirety;

(c) all other obligations of the Parties under this Agreement will terminate, except that the obligations of the Parties under the Surviving Provisions will survive the termination of this Agreement; and

(d) such termination shall be without liability of any Party (or any stockholder, director, officer, employee, agent, consultant or representative of such Party) to the other Parties to this Agreement.

12.3 Sole and Exclusive Remedy. If this Agreement is terminated under Section 12.1, neither Party will be liable to the other Party for a breach of this Agreement or otherwise, except that the Parties will be liable for breaches of the Surviving Provisions, regardless of whether such breaches occur before or after the termination of this Agreement.

Section 13. Equitable Relief. The Parties acknowledge that the remedies available at law for any breach of this Agreement will, by their nature, be inadequate. Accordingly, each Party may obtain injunctive relief or other equitable relief to restrain a breach or threatened breach of this Agreement or to specifically enforce this Agreement, without proving that any monetary damages have been sustained.

Section 14. Expenses. Except as otherwise provided in this Agreement, each Party will bear its own fees, costs, and expenses incurred in connection with the Transactions, including but not limited to the preparation, negotiation, signing, and performance of this Agreement and the other agreements and documents relating to the Transactions.

Section 15. General.

15.1 Time of Essence. Time is of the essence with respect to all dates and time periods in this Agreement.

15.2 Binding Obligation. All obligations of Tiger and Wolverine under this Agreement are joint and several.

15.3 Assignment. Neither Party may assign or delegate any of the Party’s rights or obligations under this Agreement to any person without the prior written consent of the other Parties, which the other Parties may not withhold unreasonably, *except that* Sellers acknowledge and agree that:

(a) Either Tiger or Wolverine may form a new entity for purposes of acquiring the assets and consummating the Transactions contemplated hereunder; and

(b) provided that such new entity is majority owned and controlled by Tiger or Wolverine, as applicable, Tiger or Wolverine may assign this Agreement and all rights and obligations of such Party hereunder to such newly formed acquisition entity without any additional consent or permission of Sellers being required.

15.4 Binding Effect. This Agreement will be binding on the Parties and their respective heirs, personal representatives, successors, and permitted assigns, and will inure to their benefit.

15.5 Amendment. This Agreement may be amended only by a written agreement signed by each Party.

15.6 Notices. All notices or other communications required or permitted by this Agreement:

- (a) must be in writing;
- (b) must be delivered to the Parties at the addresses set forth below, or any other address that a Party may designate by notice to the other Parties; and
- (c) are considered delivered:
 - (1) upon actual receipt if delivered personally, by fax or e-mail (in each case with confirmation of receipt), or by a nationally recognized overnight delivery service; or
 - (2) at the end of the third Business Day after the date of deposit in the U.S. mail, postage pre-paid, certified, return receipt requested.

To Tiger: Tiger Capital Group, LLC
99 Park Avenue, 19th Floor
New York, NY 10016
Tel: (212) 315-0764
Attn: Andrew Babcock
E-mail: ababcock@tigergroup.com

With a copy to: Vedder Price P.C.
222 N. LaSalle Street
Chicago, Illinois 60601
Attn: Michael M. Eidelman, Esq.
E-Mail: meidelman@vedderprice.com

To Sellers: Oswego Group LLC
P.O. Box 861
Lake Oswego, OR 97034
Fax: 503.922.1220
Attn: John L. Davidson
E-mail: jdavidson@inverness.us

With a copy to: Schwabe, Williamson & Wyatt, PC
1211 SW Fifth Avenue
Suites 1500-1900
Portland, OR 97204
Fax: 503.796.2900
Attn: Alex Poust
E-mail: apoust@schwabe.com

To Wolverine: Wolverine Outdoors, Inc.
9341 Courtland Drive, NE
Rockford, MI 49351
Attn: David A. Latchana
E-Mail: david.latchana@wwwinc.com

With a copy to: Arnall Golden Gregory LLP
171 17th Street NW, Suite 2100
Atlanta, GA 30363
Attn: Darryl S. Laddin
E-Mail: darryl.laddin@agg.com

15.7 Waiver. No waiver will be binding on a Party unless it is in writing and signed by the Party making the waiver. A Party's waiver of a breach of a provision of this Agreement will not be a waiver of any other provision or a waiver of a subsequent breach of the same provision.

15.8 Severability. If a provision of this Agreement is determined to be unenforceable in any respect, the enforceability of the provision in any other respect and of the remaining provisions of this Agreement will not be impaired.

15.9 Further Assurances. The Parties will sign other documents and take other actions reasonably necessary to further effect and evidence this Agreement.

15.10 No Third-Party Beneficiaries. The Parties do not intend to confer any right or remedy on any third party.

15.11 Attachments. Any exhibits, schedules, and other attachments referenced in this Agreement are part of this Agreement and are incorporated herein by reference.

15.12 Remedies. Subject to the terms and conditions of this Agreement, the Parties will have all remedies available to them at law or in equity. All available remedies are cumulative and may be exercised singularly or concurrently.

15.13 Governing Law. This Agreement is governed by the laws of the State of Washington, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Agreement.

15.14 Venue. Any action or proceeding arising out of this Agreement will be litigated in courts located in King County, Washington. Each Party consents and submits to the jurisdiction of any local, state, or federal court located in King County, Washington.

15.15 Attorney's Fees. If any arbitration or litigation is instituted to interpret, enforce, or rescind this Agreement, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing Party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing Party's reasonable attorney's fees and other fees, costs, and expenses of every kind incurred in connection with the arbitration, the litigation, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.

15.16 Entire Agreement. This Agreement contains the entire understanding of the Parties regarding the subject matter of this Agreement and supersedes all prior and contemporaneous negotiations and agreements, whether written or oral, between the Parties with respect to the subject matter of this Agreement.

15.17 Headings, Interpretation. The headings contained in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of authorship of any provisions of this Agreement.


15.18 Signatures. This Agreement may be signed in counterparts. A fax or electronic transmission of a signature page will be considered an original signature page. At the request of a Party, the other Party will confirm a fax-transmitted or electronically transmitted signature page by delivering an original signature page to the requesting Party.

[signature page to follow]

BUYER:

"Tiger"

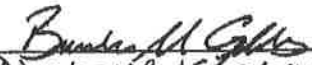
Tiger Capital Group, LLC, a limited liability company organized under the laws of Massachusetts

By: 
Andrew Babcock

Its: Director

"Wolverine"

Wolverine Outdoors, Inc., a corporation incorporated under the laws of Michigan

By: 
Its: Director, V.P. & Secretary

SELLERS:

SHOES.COM, INC., a Delaware corporation

By: Oswego Group LLC, an Oregon limited liability company

Its: General Receiver

By: JOHN L. DAVIDSON
John L. Davidson

Its: Managing Member

ONLINESHOES.COM INC., a Washington corporation

By Oswego Group LLC, an Oregon limited liability company

Its: General Receiver

By: JOHN L. DAVIDSON
John L. Davidson

Its: Managing Member

APPENDIX A

Definitions

“**Assumed Liabilities**” meaning the liabilities described in Section 2.3.

“**Business Day**” means a day other than Saturday, Sunday or other day on which commercial banks in Seattle, Washington are authorized or required by law to close.

“**Claim**” means a “claim” as defined in Section 101 of the United States Bankruptcy Code (11 USC § 101 et seq. (as amended from time to time)), including any claim for successor liability.

“**Closing**” means the closing of the Transactions.

“**Closing Date**” means the date on which the Closing takes place.

“**Code**” means the Internal Revenue Code of 1986.

“**Confidentiality Agreement**” means, collectively, (i) the Confidentiality and Non-Disclosure Agreement dated February 13, 2017, between Tiger and Sellers, and (ii) the Confidentiality and Non-Disclosure Agreement dated February 14, 2017, between Wolverine and Sellers.

“**Employee Benefit Plan**” means any “employee benefit plan” under Section 3(3) of ERISA and any other bonus, deferred compensation, incentive, profit sharing, stock option, stock appreciation rights, employee stock ownership, pension, retirement, severance, savings, salary continuation, supplemental unemployment, welfare, health, disability, life insurance, fringe benefit, vacation, sick leave, holiday, or benefit plan, policy, practice, or agreement:

(a) to which Sellers or any ERISA Affiliate has contributed during the six-year period before the date of this Agreement;

(b) to which Sellers or any ERISA Affiliate has been a party during the six-year period before the date of this Agreement;

(c) under which Sellers or any ERISA Affiliate may have had any liability or obligation during the 6-year period before the date of this Agreement; or

(d) that provided benefits or described policies applicable to any director, employee, or independent contractor of Sellers or any ERISA Affiliate during the six-year period before the date of this Agreement.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means any person that during the six-year period before the date of this Agreement:

(a) has been under “common control” with Sellers under Section 4001(a)(14) of ERISA or Section 4001(b) of ERISA; or

(b) has been treated as a single employer with Sellers under Section 414 of the Code.

“Governmental Authority” means any government or governmental or regulatory body thereof, or political subdivision thereof, whether foreign, federal, state, or local, or any agency, instrumentality or authority thereof, or any court or arbitrator (public or private).

“Knowledge” means:

(a) with respect to Sellers, the actual knowledge of John L. Davidson, Managing Member of the Receiver, and any knowledge that he would have obtained if he had conducted a reasonably comprehensive investigation of the relevant matter;

(b) with respect to Tiger, the actual knowledge of Andrew Babcock, and with respect to Wolverine, the actual knowledge of David A. Latchana, and any knowledge that either such person would have obtained if he had conducted a reasonably comprehensive investigation of the relevant matter.

“Lien” means, with respect to any property or asset, any mortgage, deed of trust, lien (statutory or otherwise), pledge, security interest, Claim, encumbrance, restriction, charge, instrument, preference, lease, charge, easement, servitude, proxy, voting trust agreement, priority, option, right of first refusal, right of setoff, recoupment or warranty, transfer restriction under any shareholder or similar agreement or encumbrance of any other right of a third party, whether secured or unsecured, choate or inchoate interest, filed or unfiled, scheduled or unscheduled, recorded or unrecorded, contingent or non-contingent, material or non-material, known or unknown.

“Material Adverse Effect” means an event, circumstance, change, occurrence or effect that, individually or in the aggregate with all other events, circumstances, changes, occurrences or effects that has had or would reasonably be expected to have in the future a material adverse change in or effect on the Business, the Purchased Assets or financial condition of the Business, taken as a whole, excluding any such change or effect to the extent resulting from or arising in connection with (i) the Transactions or the public announcement thereof, (ii) changes or condition affecting the industries generally in which Sellers operate, or (iii) in economic, regulatory or political conditions generally.

“Property Taxes” means all real property Taxes, personal property Taxes, and similar ad valorem obligations levied with respect to the Purchased Assets for any Tax period.

“Purchased Assets” means the assets described in Section 2.1.

“Receiver” means Oswego Group LLC, an Oregon limited liability company, doing business as Inverness Group.

“Retained Assets” means the assets described in Section 2.2.

“Retained Liabilities” means the liabilities described in Section 2.4.

“**Sale Approval Order**” means that certain order, in form mutually acceptable to Sellers and Buyer, to be entered in the Receivership Case approving of the Agreement and the Transactions.

“**Taxes**” means (i) any and all federal, state, local and foreign taxes, assessments, and any other governmental charges, fees, duties or other like assessment or charges of any kind whatsoever (including withholding on amounts paid to or by any person and taxes based upon or measured by gross receipts, income, profits, sales, use and occupation and value added, ad valorem, transfer, franchise, withholding, payroll, recapture, employment, excise and property taxes), together with all interest, penalty, addition to tax or additional amount imposed by any Governmental Authority (a “**Taxing Authority**”) responsible for the imposition of any such tax (domestic or foreign), and (ii) any liability for the payment of any amounts or the type described in clause (i) as a result of being or ceasing to be a member of an affiliated, consolidated, combined or unitary group for any period (including without limitation any liability under Treasury Regulation section 1.15026 or any comparable provision of foreign, state or local law); or (iii) liability for the payment of any amounts of the type described in (i) or (ii) as a result of being party to any agreement or any express or implied obligation to indemnify any other person or as a result of any obligations under any agreements or arrangements with any other person with respect to such amounts.

“**Transactions**” means the purchase and sale of the Purchased Assets and the assignment and assumption of the Assumed Liabilities provided for in, and the other transactions contemplated by, this Agreement.

EXHIBIT 2.1(b)

Intellectual Property

Registered Trademarks

Mark Name	Country	Status / Status Date	Filing Date Reg Date	Serial No. Reg No.
ACTIVE IS AN ATTITUDE	United States	Registered 08/109/2011	05/18/2010 08/09/2011	85/041,371 4,010,263
ALL THE SHOES, ALL THE SIZES, ALL THE TIME	United States	Renewed 03/21/2010	01/08/1999 03/21/2000	75/617,438 2,331,823
FITWIZ	United States	Registered 10/06/2009	12/19/2008 10/06/2009	77/637,260 3,691,675
KUNO	United States	Closed 12/22/2011	11/19/2009	77/876,458
OLS	United States	Registered 12/04/2012	01/19/2010 12/04/2012	77/914,703 4,254,310
ONLINESHOES	Canada	Office Action Issued 11/20/2013	03/15/2013	1618437
ONLINESHOES	United States	Registered 12/25/2012	10/14/2011 12/25/2012	85/448,083 4,263,330
ONLINESHOES (Stylized)	Canada	Office Action Issued 11/20/2013	03/15/2013	1618438
ONLINESHOES (Stylized)	United States	Registered 12/25/2012	10/14/2011 12/25/2012	85/448,090 4,263,331
ONLINESHOES.COM	United States	Registered 01/24/2006	10/24/2003 01/24/2006	78/318,491 3,048,611
ONLINESHOES.COM	Washington	Renewed 04/18/2011	04/18/2006 04/18/2006	50756 50756
ONLINESHOES.COM AND DESIGN	Australia	Registered 04/29/2010	09/14/2009 04/29/2010	1320477 1320477
ONLINESHOES.COM	Canada	Notice of	09/15/2009	1451829

AND DESIGN		Abandonment 04/03/2013		
ONLINESHOES.COM AND DESIGN	China P.R.	Abandoned 12/13/2010	09/30/2009	7739217
ONLINESHOES.COM AND DESIGN	Community Trademark	Registered 03/16/2010	09/14/2009 03/16/2010	8547291 8547291
ONLINESHOES.COM AND DESIGN	India	Registered 09/14/2009	09/14/2009 09/14/2009	1862488 1862488
ONLINESHOES.COM AND DESIGN	Japan	Registered 06/04/2010	09/15/2009 06/04/2010	2009-070564 5326923
ONLINESHOES.COM AND DESIGN	New Zealand	Registered 09/14/2009	09/14/2009 03/30/2009	812665 812665
ONLINESHOES.COM AND DESIGN	United States	Registered 06/08/2010	03/30/2009 06/08/2010	77/702,035 3,800,710
SOLELY OBSESSED WITH YOUR COMFORT AND STYLE	United States	Registered 11/13/2012	10/21/2011 11/13/2012	85/453,653 4,240,637
THE SHOE ADVANTAGE	United States	Registered 03/29/2005	10/24/2003 03/29/2005	78/318,496 2,936,161

Unregistered Trademarks

Owner	Trademark
Onlineshoes.com, Inc.	 ONLINESHOES <small>ESTD 1996</small>
Onlineshoes.com, Inc.	ONLINESHOES <small>ESTD  1996</small>
Onlineshoes.com, Inc.	ONLINESHOES <small>ESTD 1996</small>
Onlineshoes.com, Inc.	

Accounts

- All of Sellers' social media accounts, including logins, passwords, and all information necessary to access and control such accounts.
- All of Sellers' Amazon and other e-Commerce accounts and related agreements and documentation, including logins, passwords, and all information necessary to access and control such accounts.

Domains

Registered with GoDaddy:

ACCESSORIESSHOP.TV	9/9/2014
ADVANTAGESHOE.TV	9/9/2014
ADVANTAGESHOES.TV	9/9/2014
ATHLETICAPPAREL.TV	9/9/2014
BAGSONLINETV	9/9/2014
BARGAINSHOES.TV	9/9/2014
BESTFIT.TV	9/9/2014
BESTSHOESIZE.TV	9/9/2014
CASUALSHOE.CLOTHING	3/26/2015
CASUALSHOE.SHOES	3/26/2015
CASUALSHOE.TV	9/9/2014
CASUALSHOES.CLOTHING	3/26/2015
CASUALSHOES.SHOES	3/26/2015
CASUALSHOES.TV	9/9/2014
DRESSBOOTS.TV	9/9/2014
DRESSSHOE.TV	9/9/2014
DRESSSHOES.CLOTHING	3/26/2015
DRESSSHOES.SHOES	3/26/2015
DRESSSHOES.TV	9/9/2014
ECOFRIENDLYSHOES.TV	9/9/2014
HIKINGHIVE.TV	9/9/2014
HOUSESLIPPERS.TV	9/9/2014
NEWSHOES.TV	9/9/2014
OLS.CLOTHING	3/26/2015
OLS.SHOES	3/26/2015
OLSHIVE.TV	9/9/2014
OLSOUTLET.TV	9/9/2014
ONLINEBAGS.CLOTHING	3/26/2015
ONLINEBAGS.SHOES	3/26/2015
ONLINESHOE.CLOTHING	3/26/2015
ONLINE-SHOE.CLOTHING	3/26/2015
ONLINESHOE.SHOES	3/26/2015

ONLINE-SHOE.SHOES	3/26/2015
ONLINE-SHOE.TV	9/9/2014
ONLINESHOECODES.COM	4/27/2014
ONLINESHOECODES.NET	4/27/2014
ONLINESHOECOUPONS.COM	4/27/2014
ONLINESHOECOUPONS.NET	4/27/2014
ONLINESHOEDISCOUNTS.COM	8/24/2014
ONLINESHOEDISCOUNTS.NET	4/27/2014
ONLINESHOEOFFERS.COM	4/27/2014
ONLINESHOEOFFERS.NET	4/27/2014
ONLINESHOEPROMOTIONS.COM	4/27/2014
ONLINESHOEPROMOTIONS.NET	4/27/2014
ONLINESHOES.CLOTHING	3/26/2015
ONLINE-SHOES.CLOTHING	3/26/2015
ONLINESHOES.COM.AU	7/12/2016
ONLINESHOES.SHOES	3/10/2015
ONLINE-SHOES.SHOES	3/26/2015
ONLINE-SHOES.TV	9/9/2014
ONLINESHOESANDMORE.TV	9/9/2014
ONLINESHOESCODES.COM	4/27/2014
ONLINESHOESCODES.NET	4/27/2014
ONLINESHOESCOUPONS.NET	4/27/2014
ONLINESHOESDEALS.COM	4/27/2014
ONLINESHOESDEALS.NET	4/27/2014
ONLINESHOESDIRECT.TV	9/9/2014
ONLINESHOESDISCOUNTS.COM	4/27/2014
ONLINESHOESDISCOUNTS.NET	4/27/2014
ONLINESHOESGUIDE.TV	9/9/2014
ONLINESHOESOUTLET.CLOTHING	3/26/2015
ONLINESHOESOUTLET.SHOES	3/26/2015
ONLINESHOESOUTLET.TV	9/9/2014
ONLINESHOESOUTLETS.TV	9/9/2014
ONLINESHOESPLUS.TV	9/9/2014
ONLINESHOESRUNNING.CLOTHING	3/26/2015
ONLINESHOESRUNNING.SHOES	3/26/2015
ONLINESHOESRUNNING.TV	9/9/2014
ONLINESHOESTORE.CLOTHING	3/26/2015
ONLINESHOESTORE.SHOES	3/26/2015
ONLINESHOESTORE.TV	9/9/2014
ONLINESHOESWORLD.TV	9/9/2014
ONLINESHOES.CLOTHING	3/26/2015
ONLINESHOES.SHOES	3/26/2015
ONLINSHOES.CLOTHING	3/26/2015

ONLINSHOES.SHOES	3/26/2015
OUTDOORHIVE.TV	9/9/2014
OUTDOORSHOES.TV	9/9/2014
RUNNERSADVICE.TV	9/9/2014
RUNNERSSHOP.TV	9/9/2014
RUNNINGADVICE.CLOTHING	3/26/2015
RUNNINGADVICE.SHOES	3/26/2015
RUNNINGADVICE.TV	9/9/2014
RUNNINGHIVE.TV	9/9/2014
RUNNINGSHOP.CLOTHING	3/26/2015
RUNNINGSHOP.SHOES	3/26/2015
RUNNINGSHOP.TV	9/9/2014
SALESHOES.CLOTHING	3/26/2015
SALESHOES.SHOES	3/26/2015
SALESHOES.TV	9/9/2014
SALESSHOES.CLOTHING	3/26/2015
SALESSHOES.SHOES	3/26/2015
SALESSHOES.TV	9/9/2014
SHOEADVANTAGE.TV	9/9/2014
SHOEADVANTAGES.TV	9/9/2014
SHOEBUYING.TV	9/9/2014
SHOECODES.NET	4/27/2014
SHOEHIVES.TV	9/9/2014
SHOEMANIA.TV	9/9/2014
SHOEOFFERCODES.COM	4/27/2014
SHOEOFFERCODES.NET	4/27/2014
SHOEPHORIA.CLOTHING	3/26/2015
SHOEPHORIA.SHOES	3/26/2015
SHOEPHORIA.TV	9/9/2014
SHOEPROMOTIONS.COM	4/27/2014
SHOEPROMOTIONS.NET	4/27/2014
SHOESCODES.COM	4/27/2014
SHOESCODES.NET	4/27/2014
SHOESDEALS.NET	4/27/2014
SHOESPHORIA.TV	9/9/2014
THESHOEADVANTAGE.TV	9/9/2014
THESHOEADVANTAGES.TV	9/9/2014
THESHOESIZE.TV	9/9/2014
WALKINGSHOE.CLOTHING	3/26/2015
WALKINGSHOE.SHOES	3/26/2015
WALKINGSHOE.TV	9/9/2014
WALKINGSHOES.CLOTHING	3/26/2015
WALKINGSHOES.SHOES	3/26/2015

WALKINGSHOES.TV	9/9/2014
WEBATHLETICSHOES.TV	9/9/2014
WEBHOUSESHOES.TV	9/9/2014
WEBWISESHOES.TV	9/9/2014
WIDESHoes.CLOTHING	3/26/2015
WIDESHoes.TV	9/9/2014
WORKBOOTSANDSHOES.CLOTHING	3/26/2015
WORKBOOTSANDSHOES.SHOES	3/26/2015
WORKBOOTSANDSHOES.TV	9/9/2014
YOURNEXTPAIR.TV	9/9/2014

Registered with Network Solutions:

ACTIVEISANATTITUDE.COM	4/30/2015
ADVANTAGESHOE.COM	9/4/2014
ADVANTAGESHOES.COM	9/4/2014
BAGSONLINE.NET	6/22/2014
BESTSHOESSIZE.COM	2/2/2015
CASUALSHOES.COM	10/10/2014
DRESSSHOES.COM	10/10/2014
HIKINGHIVE.COM	6/13/2014
OLS.ME	8/28/2014
OLSHIVE.COM	6/8/2014
OLSOUTLET.BIZ	2/28/2015
OLSOUTLET.COM	2/28/2015
OLSOUTLET.INFO	2/28/2015
OLSOUTLET.MOBI	2/28/2015
OLSOUTLET.NET	2/28/2015
OLSOUTLET.ORG	2/28/2015
ONLINE-SHOE.COM	6/22/2014
ONLINE-SHOE.NET	6/22/2014
ONLINE-SHOE.ORG	6/22/2014
ONLINEBAGS.NET	6/22/2014
ONLINESHOE.COM	8/11/2014
ONLINESHOE.NET	3/23/2015
ONLINESHOES.BIZ	6/22/2014
ONLINESHOES.BZ	6/22/2014
ONLINESHOES.CC	6/22/2014
ONLINESHOES.COM	12/10/2019
ONLINESHOES.MOBI	2/24/2019
ONLINESHOES.NAME	6/22/2014

ONLINESHOES.TV	6/22/2014
ONLINESHOES.WS	6/22/2014
ONLINESHOESANDMORE.COM	10/25/2014
ONLINESHOESANDMORE.NET	10/25/2014
ONLINESHOESDIRECT.COM	2/2/2015
ONLINESHOESGUIDE.COM	2/2/2015
ONLINESHOESOUTLET.COM	2/2/2015
ONLINESHOESOUTLET.NET	4/4/2015
ONLINESHOESPLUS.COM	10/25/2014
ONLINESHOESPLUS.NET	10/25/2014
ONLINESHOESTORE.COM	3/25/2015
ONLINESHOESWORLD.COM	2/2/2015
ONLINESHOES.COM	6/29/2014
ONLINSHOES.COM	6/29/2014
OUTDOORHIVE.COM	6/13/2014
REDWINGUSA.COM	2/10/2015
RUNNERSADVICE.COM	7/11/2014
RUNNERSADVICE.INFO	7/11/2014
RUNNERSADVICE.NET	7/11/2014
RUNNERSADVICE.ORG	7/11/2014
RUNNERSSHOP.INFO	7/11/2014
RUNNERSSHOP.ORG	7/11/2014
RUNNINGADVICE.INFO	7/11/2014
RUNNINGADVICE.NET	7/11/2014
RUNNINGADVICE.ORG	7/11/2014
RUNNINGHIVE.COM	6/13/2014
RUNNINGSHOP.INFO	7/11/2014
RUNNINGSHOP.NET	7/11/2014
RUNNINGSHOP.ORG	7/11/2014
SHOEADVANTAGES.COM	9/4/2014
SHOEHIVES.COM	6/8/2018
SHOEPHORIA.NET	12/6/2016
SHOEPHORIA.ORG	12/6/2016
SHOESPHORIA.COM	12/6/2016
THESHOEADVANTAGE.COM	9/4/2014
THESHOEADVANTAGES.COM	9/4/2014
THESHOESSIZE.COM	2/2/2015
VASQUEBOOTS.COM	3/25/2015
WALKINGSHOES.COM	10/10/2014
WEBATHLETICSHOES.COM	2/2/2015
WEBHOUSESHOES.COM	2/2/2015
WEBWISESHOES.COM	2/2/2015

EXHIBIT 3.7(i)

Tiger Bill of Sale

This Bill of Sale is made and given in connection with that certain King County, Washington Superior Court Order (Case No. 17-2-02462-7SEA) dated _____, 2017, and that certain Asset Purchase and Sale Agreement (“**Agreement**”) by and between **Shoes.com, Inc.**, and **Onlineshoes.com Inc.**, by and through Oswego Group LLC, their duly appointed Receiver (together, “**Sellers**”), and **Tiger Capital Group, LLC**, or its affiliated designee (“**Buyer**”).

1. Transfer. Sellers hereby transfer and assign to Buyer (“**Buyer**”) Sellers’ entire interest in all Purchased Assets, as that term is defined in the Agreement, other than the Intellectual Property Rights and the customer lists for www.shoes.com and www.onlineshoes.com.

2. No Warranties. Buyer acknowledges that Sellers make no representation or warranty with respect to the Purchased Assets, except as specifically set forth in the Agreement, and Buyer accepts the Purchased Assets subject to, without limitation, Section 4 of the Agreement.

3. Attachments. Any exhibits, schedules, or other attachments attached to or referenced in this Bill of Sale are part of this Bill of Sale.

4. Governing Law. This Bill of Sale is governed by the laws of the State of Washington, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Bill of Sale.

5. Venue. Any action, suit, or proceeding arising out of the subject matter of this Bill of Sale will be litigated in courts located in King County, Washington. Each party consents and submits to the jurisdiction of any local, state, or federal court located in King County, Washington.

6. Attorney’s Fees. If any arbitration, action, suit, or proceeding is instituted to interpret, enforce, or rescind this Bill of Sale, or otherwise in connection with the subject matter of this Bill of Sale, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party’s reasonable attorney’s fees and other fees, costs, and expenses of every kind incurred in connection with the arbitration, action, suit, or proceeding, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.

7. Buyer’s Acceptance. Buyer accepts the Purchased Assets subject to the terms and conditions in this Bill of Sale.

[Remainder of Page Blank]

BUYER:

Tiger Capital Group, LLC, a limited liability company organized under the laws of Massachusetts

By: _____
Andrew Babcock
Its: Director

SELLERS:

SHOES.COM, INC., a Delaware corporation

By: Oswego Group LLC, an Oregon limited liability company
Its: General Receiver

By: John L. Davidson
Its: Managing Member

ONLINESHOES.COM INC., a Washington corporation

By: Oswego Group LLC, an Oregon limited liability company
Its: General Receiver

By: John L. Davidson
Its: Managing Member

EXHIBIT 3.7(ii)

Wolverine Bill of Sale

This Bill of Sale is made and given in connection with that certain King County, Washington Superior Court Order (Case No. 17-2-02462-7SEA) dated _____, 2017, and that certain Asset Purchase and Sale Agreement (“**Agreement**”) by and between **Shoes.com, Inc.**, and **Onlineshoes.com Inc.**, by and through Oswego Group LLC, their duly appointed Receiver (together, “**Sellers**”), and **Wolverine Outdoors, Inc.**, or its affiliated designee (“**Buyer**”).

1. Transfer. Sellers hereby transfer and assign to Buyer (“**Buyer**”) Sellers’ entire interest in the Intellectual Property Rights, as that term is defined in the Agreement, including, without limitation, all customer lists of Sellers within their possession, inclusive of the customer lists for www.shoes.com and www.onlineshoes.com, all related contractual rights and all of Sellers’ licenses, permits, registrations and other governmental authorizations, together with all applications for governmental authorizations relating to the Intellectual Property Rights (collectively, the “**Purchased Assets**”).

2. No Warranties. Buyer acknowledges that Sellers make no representation or warranty with respect to the Purchased Assets, except as specifically set forth in the Agreement, and Buyer accepts the Purchased Assets subject to, without limitation, Section 4 of the Agreement.

3. Attachments. Any exhibits, schedules, or other attachments attached to or referenced in this Bill of Sale are part of this Bill of Sale.

4. Governing Law. This Bill of Sale is governed by the laws of the State of Washington, without giving effect to any conflict-of-law principle that would result in the laws of any other jurisdiction governing this Bill of Sale.

5. Venue. Any action, suit, or proceeding arising out of the subject matter of this Bill of Sale will be litigated in courts located in King County, Washington. Each party consents and submits to the jurisdiction of any local, state, or federal court located in King County, Washington.

6. Attorney’s Fees. If any arbitration, action, suit, or proceeding is instituted to interpret, enforce, or rescind this Bill of Sale, or otherwise in connection with the subject matter of this Bill of Sale, including but not limited to any proceeding brought under the United States Bankruptcy Code, the prevailing party on a claim will be entitled to recover with respect to the claim, in addition to any other relief awarded, the prevailing party’s reasonable attorney’s fees and other fees, costs, and expenses of every kind incurred in connection with the arbitration, action, suit, or proceeding, any appeal or petition for review, the collection of any award, or the enforcement of any order, as determined by the arbitrator or court.

7. Buyer’s Acceptance. Buyer accepts the Purchased Assets subject to the terms and conditions in this Bill of Sale.

[Remainder of Page Blank]

BUYER:

Wolverine Outdoors, Inc., a corporation
incorporated under the laws of Michigan

By: _____
Its: _____

SELLERS:

SHOES.COM, INC., a Delaware
corporation

By: Oswego Group LLC, an Oregon
limited liability company
Its: General Receiver

By: John L. Davidson
Its: Managing Member

ONLINESHOES.COM INC., a
Washington corporation

By: Oswego Group LLC, an Oregon
limited liability company
Its: General Receiver

By: John L. Davidson
Its: Managing Member

EXHIBIT 9.1
Sale Approval Order

~~(Not Attached)~~

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6
7 IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
8 FOR THE COUNTY OF KING

9 WELLS FARGO BANK, NATIONAL
10 ASSOCIATION, a national banking
association,

11 Petitioner,

12 vs.

13 ONLINESHOES.COM INC., a Washington
14 corporation; SHOES.COM, INC., a Delaware
corporation,

15 Respondents.
16

No. 17-2-02462-7SEA

ORDER (1) APPROVING SALE OF
ASSETS FREE AND CLEAR OF
LIENS, CLAIMS, ENCUMBRANCES
AND INTERESTS, (2) APPROVING
ASSUMPTION AND ASSIGNMENT
OF EXECUTORY CONTRACTS, and
(3) GRANTING RELATED RELIEF

17
18 THIS MATTER came on for hearing on the Receiver's Motion for Orders:
19 (1) Approving the Sale of Assets Free and Clear of Liens, Claim, Encumbrances and
20 Interests; (2) Approving Bid and Auction Procedures; (3) Scheduling Hearing to Approve
21 Sale of Assets; and (4) Approving Assumption and Assignment of Executory Contracts (the
22 "Motion").

23 THE COURT, having held the Sale Approval Hearing¹ on April 3, 2017 (the "Sale

24 ¹ Capitalized terms not otherwise defined in this Order have the meaning ascribed to
25 them in the Motion or, as applicable, the Asset Purchase and Sale Agreement dated as of
26 April 3, 2017 ("PSA"), an executed copy of which is attached to this Order as Exhibit 1, by
and between Buyer and Sellers. In the event that a term is defined in both the Motion and the
PSA, the definition set forth in the PSA shall control.

ORDER APPROVING SALE OF ASSETS FREE AND CLEAR OF LIENS,
CLAIMS, ENCUMBRANCES AND INTERESTS, AND GRANTING OTHER
RELIEF - 1

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SCHWABE, WILLIAMSON & WYATT, P.C.
Attorneys at Law
1211 SW 5th Ave., Suite 1900
Portland, OR 97204
Telephone: 503.222.9981

1 Approval Hearing”), and having considered the Motion, the Declarations of John L.
2 Davidson filed in support of the Motion, the arguments of counsel, and the files and records
3 herein, and being fully advised, and all parties in interest having been heard or having had
4 the opportunity to be heard regarding the Sale Approval Hearing and the relief requested in
5 the Motion; and due and sufficient notice of the Sale Approval Hearing to consider approval
6 of the sale pursuant to the PSA (the “Sale”) and the relief sought in connection therewith
7 having been given under the particular circumstances and in accordance with the Bid and
8 Auction Procedures Order (defined below); and it appearing that no other or further notice
9 need be provided; and it appearing that the relief requested in the Motion with respect to the
10 Sale is in the best interests of the receivership estate (the “Receivership Estate”), its creditors
11 and other parties in interest; and upon the entire record of the Sale Approval Hearing and this
12 case, and after due deliberation thereon, and good cause appearing therefor, it is hereby

13 **FOUND AND DETERMINED THAT:**

14 A. Oswego Group LLC, doing business as Inverness Group (“Receiver”), gave
15 appropriate notice of the Motion and the Sale Approval Hearing. No other or further notice
16 in connection with the entry of this Order is or shall be required.

17 B. The relief requested by the Motion is appropriate.

18 C. On or about March 8, 2017, the Court entered that certain Order
19 (1) Scheduling Sale Approval Hearing, (2) Approving Bid and Auction Procedures, and
20 (3) Granting Related Relief (the “Bid and Auction Procedures Order”). Pursuant to the Bid
21 and Auction Procedures Order, the Court authorized the Receiver to accept bids and, if
22 necessary, hold an Auction for the sale of the Assets, all on the terms described therein. As
23 demonstrated by (i) the record and other evidence proffered or adduced at the Sale Approval
24 Hearing and (ii) the representations of counsel made on the record at the Sale Approval
25 Hearing and (ii) the representations of counsel made on the record at the Sale Approval
26 Hearing and (ii) the representations of counsel made on the record at the Sale Approval

1 Hearing, the Receiver has conducted the sale process in compliance with the Bid and
2 Auction Procedures Order, the Auction was duly noticed and conducted in a non-collusive,
3 fair and good faith manner, and the Receiver afforded potential purchasers a full and fair
4 opportunity to make higher and better offers.

5
6 D. The Receiver received 16 Qualified Bids on or before the Bid Deadline. On
7 March 24, 2017, the Receiver gave appropriate notice of the Highest Pre-Auction Qualified
8 Bid to the persons entitled to notice under Section 2(C)(2)(a) of the Bid and Auction
9 Procedures Order.

10 E. Based upon the record, the representations of counsel, and any evidence
11 introduced at the Sale Approval Hearing, (i) proper, timely, adequate and sufficient notice of
12 the Motion, the Sale Approval Hearing, the Sale, the assumption and assignment procedures
13 for the Assumed Contracts (including the objection deadline with respect to any cure
14 amount) and the assumption and assignment of the Assumed Contracts and the cure amounts
15 has been provided in accordance with applicable law (including the provisions of RCW
16 7.60.005, *et seq.* (the "Act"), specifically Section 7.60.190 thereof), in accordance with the
17 Stipulated Order Appointing General Receiver entered on February 2, 2017 and in
18 compliance with the Bid and Auction Procedures Order, (ii) such notice was good and
19 sufficient, and appropriate under the particular circumstances, and (iii) no other or further
20 notice of the Motion, the Sale Approval Hearing, the Sale, or the assumption and assignment
21 of the Assumed Contracts or the cure amounts is or shall be required.

22
23
24 F. The Receiver, on behalf of Sellers (i) has full authority to execute the PSA
25 and all other documents contemplated thereby, and (ii) has all of the authority necessary to
26

1 consummate the transactions contemplated by the PSA, and no consents or approvals, other
2 than those expressly provided for in the PSA, are required for the Receiver, on behalf of
3 Sellers, to consummate such transactions.

4 G. Consummation of the Sale of the Purchased Assets at this time is in the best
5 interests of the Receivership Estate, its creditors, and other parties in interest.

6
7 H. The Receiver conducted an Auction on March 28, 2017. The Prevailing Bid
8 at the Auction was submitted, jointly and severally, by Tiger Capital Group, LLC, (together
9 with its affiliated designee, "Tiger") and Wolverine Outdoors, Inc. (together with its
10 affiliated designee, "Wolverine" and collectively with Tiger, the "Final Buyer"). The
11 Prevailing Bid was, in addition to the Assumed Liabilities, SEVEN MILLION FIFTY
12 THOUSAND AND 00/100 DOLLARS (\$7,050,000), subject to potential purchase price
13 adjustments (a) set forth herein, (b) pursuant to Section 3.2 of the PSA, and (c) for Cure
14 Amounts for the Assumed Contracts. The Purchased Assets (as that term is defined in the
15 PSA) that are the subject of the Prevailing Bid are substantially all of the assets of Sellers,
16 excluding certain Retained Assets (as that term is defined in the PSA). The combination of
17 Tiger and Wolverine, for purposes of submitting the Prevailing Bid, was disclosed at the
18 Auction.
19
20

21 I. The Prevailing Bid includes among the Purchased Assets that certain Domain
22 Name License Agreement, dated as of March 31, 2015, by and between 1006903 B.C. Ltd.
23 (N/K/A Shoes.com Technologies Inc.) as licensor, and Shoes.com, Inc., as licensee (the
24 "Domain License Agreement"). At the Auction, as part of the Prevailing Bid, Final Buyer
25
26

1 agreed with Wal-Mart Stores, Inc. ("Wal-Mart") that it would terminate the Domain License
2 Agreement immediately following the closing of the transactions contemplated by the PSA.

3 J. The PSA was negotiated, proposed and entered into by Sellers and the Final
4 Buyer without collusion, in good faith, and from arm's-length bargaining positions. Neither
5 the Sellers nor the Final Buyer have engaged in any conduct that would cause or permit the
6 PSA to be avoided under applicable law. The PSA and the consideration to be received from
7 Final Buyer is fair and reasonable and does not unfairly benefit Sellers' insiders, a
8 proprietary purchaser, or any creditor or class of creditors.

9
10 K. The Back-Up Bid at the Auction was submitted, jointly and severally, by
11 DSW Shoe Warehouse, Inc., and Shoebacca, Ltd. (together, the "Back-Up Bidder"). The
12 Assets that are the subject of the Back-Up Bid are substantially all of the assets of Sellers,
13 excluding any Retained Assets (as shall be detailed in the final Asset Purchase and Sale
14 Agreement to be executed by Sellers, through the Receiver, and the Back-Up Bidder). The
15 amount of the Back-Up Bid is, in addition to the Assumed Liabilities, SIX MILLION-
16 EIGHT HUNDRED AND SEVENTY FIVE THOUSAND AND 00/100 DOLLARS
17 (\$6,875,000), subject to a potential purchase price adjustment pending final inventory counts.
18 The combination of DSW Shoe Warehouse, Inc., and Shoebacca, Ltd., for purposes of
19 making the Back-Up Bid, was disclosed at the Auction. The Back-Up Bid, and the
20 consideration to be received from the Back-Up Bidder in the event that it becomes a Final
21 Buyer, are fair and reasonable and do not unfairly benefit Sellers' insiders, a proprietary
22 purchaser, or any creditor or class of creditors.
23
24
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1 L. On March 30, 2017, the Receiver's Notice of (1) Prevailing Bid, and (2)
2 Back-Up Bid (the "Prevailing Bid Notice") was filed and served in accordance with and as
3 required by paragraph 2(C)(6) of the Bid and Auction Procedures Order. The Prevailing Bid
4 Notice, among other things, provides notice to the counterparties to the Assumed Contracts
5 of the Sellers' intent to assume and assign the Assumed Contracts to the Final Buyer.
6

7 M. The Court finds that the Receiver has articulated good and sufficient business
8 reasons justifying the Sale. Such business reasons include, but are not limited to, the
9 following: (i) the PSA constitutes the highest and best offer for the Purchased Assets, and
10 (ii) the PSA and the closing thereon will present the best opportunity to realize the value of
11 the Purchased Assets and avoid further decline and devaluation of the Purchased Assets.
12

13 N. Final Buyer and the Backup-Up Bidder were Qualified Bidders and Qualified
14 Participants for the Auction.

15 O. The Final Buyer is a good faith purchaser for value and, as such, is entitled to
16 all of the protections afforded under Section 7.60.260 of the Act and any other applicable or
17 similar law. The Final Buyer has been and will be acting in good faith within the meaning of
18 Section 7.60.260 of the Act in closing the transactions contemplated by the PSA.
19

20 P. The consideration provided by the Final Buyer for the Purchased Assets
21 pursuant to the PSA (i) is fair and reasonable under the circumstances, (ii) is the highest and
22 best offer received by Sellers for the Purchased Assets, (iii) will provide a greater recovery
23 for the Receivership Estate and its creditors than would be provided by any other practical
24 available alternative, and (iv) constitutes reasonably equivalent value and fair consideration
25
26

1 under the Act and under the laws of the United States, any state, territory, possession or the
2 District of Columbia.

3 Q. The Receiver may sell the Purchased Assets free and clear of all Liens and
4 rights of redemption pursuant to the Act because, with respect to each creditor asserting a
5 lien, claim, encumbrance, or interest, one or more of the standards set forth in 7.60.260 of the
6 Act has been satisfied.
7

8 R. The (i) transfer of the Purchased Assets to the Final Buyer and (ii) assignment
9 to the Final Buyer of the Assumed Contracts, will not subject the Final Buyer to any liability
10 whatsoever arising under or relating to the Purchased Assets prior to the Closing Date
11 (defined below) or by reason of such transfer under the laws of the United States, any state,
12 territory, or possession thereof, or the District of Columbia, based, in whole or in part,
13 directly or indirectly, on any theory of law or equity, including, without limitation, any
14 theory of equitable law, including, without limitation, any theory of antitrust, successor or
15 transferee liability. The Receiver has demonstrated that it is an exercise of its sound business
16 judgment to assume and assign the Assumed Contracts to the Final Buyer in connection with
17 the consummation of the Sale, and the assumption and assignment of the Assumed Contracts
18 is the best interests of the Receiver, Sellers, the Receivership Estate and its creditors. The
19 Assumed Contracts being assigned to the Final Buyer are an integral part of the Purchased
20 Assets being purchased by the Final Buyer and, accordingly, such assumption and
21 assignment of Assumed Contracts is reasonable, enhances the value of the Receivership
22 Estate, and does not constitute unfair discrimination.
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1 S. The PSA was not entered into for the purpose of hindering, delaying or
2 defrauding creditors under the laws of the United States, any state, territory, possession or
3 the District of Columbia.

4 T. Immediately prior to the Closing Date, no common identity of incorporators,
5 directors or stockholders existed between the Final Buyer, on the one hand and the Receiver
6 and/or Sellers, on the other hand. Pursuant to the PSA, Final Buyer is not purchasing all of
7 the Receiver's Assets in that the Final Buyer is not purchasing any of the Retained Assets,
8 and the Final Buyer is not holding itself out to the public as a continuation of the Sellers
9 and/or Receivership Estate. Nor is the Final Buyer assuming the Retained Liabilities. The
10 Sale does not amount to a consolidation, merger or *de facto* merger of Final Buyer and the
11 Sellers and/or the Receivership Estate, there is not substantial continuity between Final
12 Buyer and the Sellers, there is no continuity of enterprise between the Final Buyer and the
13 Receiver and/or Sellers, the Final Buyer is not a mere continuation of the Sellers or the
14 Receivership Estate, and the Final Buyer does not constitute a successor to the Receiver or
15 the Receivership Estate under any theory of successor liability.

16 U. The transfer of the Purchased Assets to the Final Buyer will be a legal, valid,
17 and effective transfer of the Purchased Assets, and will vest Final Buyer with all right, title,
18 and interest of the Receiver to the Purchased Assets free and clear of all Liens and rights of
19 redemption.

20 V. The terms of the PSA, including any amendments, supplements, and
21 modifications thereto, are fair and reasonable in all respects and the terms of the Order shall
22 not modify the terms of the PSA.

1 It is therefore **ORDERED, ADJUDGED, AND DECREED EFFECTIVE**
2 **IMMEDIATELY THAT:**

3 1. The Receiver's Motion is GRANTED in its entirety.

4 2. Any responses or objections to the Motion that have not already been
5 withdrawn or consensually resolved between the affected parties are hereby overruled on the
6 merits and denied with prejudice.

7 3. The PSA, substantially in the form attached hereto as Exhibit 1, including any
8 amendments, supplements and modifications thereto, and all of the terms and conditions
9 therein, is hereby approved in all respects.

10 4. Sellers are authorized to sell the Purchased Assets to Final Buyer free and
11 clear of all Liens and rights of redemption pursuant to the Act, including without limitation
12 Section 7.60.260, and on the terms set forth in the PSA, as may be amended. This Sale and
13 PSA are hereby approved and confirmed in all respects.

14 5. Except as otherwise specifically provided in the PSA, the Final Buyer shall
15 not be liable for any claims against the Receiver, the Sellers, the Receivership Estate and/or
16 any of their respective predecessors or affiliates, and the Final Buyer shall have no successor
17 or vicarious liabilities of any kind or character (including, without limitation, any products
18 liability or other claims with respect to any inventory or other Purchased Assets sold, shipped
19 or delivered on or prior to the Closing Date), whether known or unknown as of the Closing
20 Date, now existing or hereafter arising, whether fixed or contingent, with respect to the
21 Receiver, the Sellers, the Receivership Estate or the Business or any obligations of or claims
22 against the Receiver, the Sellers or the Receivership Estate arising at any time, except for the
23 Assumed Liabilities, including, but not limited to, liabilities on account of any taxes arising,
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1 accruing, or payable under, out of, in connection with, or in any way relating to the
2 Purchased Assets prior to the Closing Date.

3 6. This Order authorizes Final Buyer and the Receiver, on behalf of Sellers, to
4 enforce the PSA, as may be amended, and to consummate the Transactions contemplated
5 thereby, and the Sellers' and Final Buyer's execution, delivery and performance of the
6 documents related to the Transactions are approved.

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8 7. The Transactions are undertaken by the Final Buyer in good faith, as that term
9 is used in Section 7.60.260 of the Act and, accordingly, the reversal or modification on
10 appeal of the authorization provided by this Order to consummate the Sale shall not affect
11 the validity of the Sale to the Final Buyer. The Final Buyer is a purchaser in good faith of
12 the Purchased Assets, and is entitled to all of the protections afforded by Section 7.60.260 of
13 the Act.

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15 8. The Receiver and the Sellers are authorized to assume and assign the
16 Assumed Contracts and the Intellectual Property Rights (as defined in the PSA) pursuant to
17 RCW 7.60, notwithstanding any provisions that restrict the assignability thereof. The Sellers
18 and the Receiver are hereby authorized and directed to (a) assume and assign to the Final
19 Buyer, effective upon the Closing Date of the Sale, the Assumed Contracts free and clear of
20 all Liens and rights of redemption of any kind or nature whatsoever and (b) execute and
21 deliver to the Final Buyer such documents or other instruments as may be necessary to assign
22 and transfer the Assumed Contracts to the Final Buyer. The Cure Amount for the March 31,
23 2015 Domain License Agreement is \$0. The Cure Amount for the Onlineshoes.com Amazon
24 Account and the Shoes.com Amazon Account is approximately \$23,000.00, which Cure
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1 Amount shall be paid by Final Buyer at or before Closing, but such payment shall be credited
2 against the Purchase Price.

3 9. Pursuant to Section 7.60.260(2) of the Act, upon and after the Closing Date,
4 claims arising out of any security interests and other Liens shall be released as against the
5 Purchased Assets, and shall attach to the net proceeds of the Sale to the same extent, validity
6 and priority as such security interests and other Liens attached to the Purchased Assets prior
7 to the Sale.

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9 10. The Receiver is hereby authorized to execute, deliver, file, or record such
10 contracts, instruments, releases and other agreements or documents and take such other
11 actions as may be necessary or appropriate to effectuate and further evidence the terms and
12 conditions of this Order and the PSA.

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14 11. On the Closing Date, this Order will be construed and constitute for any and
15 all purposes a full and complete general assignment, conveyance and transfer of the
16 Purchased Assets or a bill of sale transferring good and marketable title in such Purchased
17 Assets to the Buyer, with Tiger receiving good and marketable title to the Purchased Assets
18 as set forth in Exhibit 3.7(i) of the PSA and Wolverine receiving good and marketable title to
19 the Purchased Assets as set forth in Exhibit 3.7(ii) of the PSA. On the Closing Date, this
20 Order also shall be construed and constitute for any and all purposes a complete and general
21 assignment of all right, title and interest of the Sellers and the Receivership Estate to the
22 Final Buyer in Assumed Contracts.

1 12. All entities who are presently, or on the Closing Date may be, in possession of
2 some or all of the Purchased Assets are hereby directed to surrender possession of the
3 Purchased Assets to the Final Buyer on the Closing Date.

4 13. Except for the Assumed Liabilities, all persons and entities, including, but not
5 limited to, all debt security holders, equity security holders, governmental, tax, and
6 regulatory authorities, lenders, trade, products liability and other creditors, holding Liens and
7 rights of redemption of any kind or nature whatsoever against or in the Receiver, Sellers, the
8 Receivership Estate, or the Purchased Assets (whether legal or equitable, secured or
9 unsecured, matured or unmatured, contingent or non-contingent, senior or subordinated now
10 existing or hereinafter arising), arising under or out of, in connection with, or in any way
11 relating to, the Receiver, Sellers, the Receivership Estate, the Purchased Assets, or the
12 transfer of the Purchased Assets to the Final Buyer, hereby are forever barred, estopped, and
13 permanently enjoined from asserting against the Final Buyer, its successors or assigns, its
14 property, or the Purchased Assets, such persons' or entities' encumbrances, claims, interests,
15 Liens and rights of redemption.

16 14. Immediately following the Closing Date, Final Buyer shall execute a
17 termination of the Domain License Agreement with Wal-Mart, which Domain License
18 Agreement Wal-Mart acknowledges to have been assumed and assigned to Final Buyer
19 pursuant to paragraph 8 of this Order.

20 15. As specifically provided in the PSA, the Receiver will cooperate with the
21 Final Buyer and the Final Buyer will cooperate with the Receiver, in a commercially
22 reasonable manner, in each case to ensure that the Transactions are consummated, and the
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1 Receiver will make such modifications or supplements to any bill of sale or other document
2 executed in connection with the Closing that is or are reasonably required to facilitate such
3 consummation as contemplated by the PSA.

4 16. The Final Buyer shall have no liability or responsibility for any liability or
5 other obligation of the Receiver or the Receivership Estate arising under or related to the
6 Purchased Assets other than for the Assumed Liabilities and the Assumed Contracts to the
7 extent provided under the PSA. Without limiting the generality of the foregoing, and except
8 as otherwise specifically provided in the PSA, the Final Buyer shall not be liable for any
9 claims against the Receiver or the Receivership Estate, or any of their predecessors or
10 affiliates, and the Final Buyer shall have no successor liabilities (including without limitation
11 product or other liability with respect to any inventory or other assets sold, shipped or
12 delivered prior to the Closing Date) of any kind or character whether known or unknown as
13 of the Closing Date, now existing or hereinafter arising, whether fixed or contingent, with
14 respect to the Receiver or the Receivership Estate or any obligations of the Receiver or the
15 Receivership Estate arising prior to the Closing Date, including, but not limited to, liabilities
16 on account of any taxes arising, accruing, or payable under, out of, or in connection with, or
17 in any way relating to the operation of the Business prior to the Closing Date and all parties
18 are hereby forever barred, estopped and permanently enjoined from asserting any such
19 claims against the Final Buyer, its successors and assigns or against the Purchased Assets.
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23 17. This Court shall retain exclusive jurisdiction to enforce and implement the
24 terms and provisions of the PSA and this Order, all amendments thereto and any waivers and
25 consents thereunder, and of each of the agreements executed in connections therewith in all
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1 respects, including, but not limited to, retaining jurisdiction to (a) compel delivery of the
2 Purchased Assets to the Final Buyer free and clear of Liens and rights of redemption, or
3 compel the performance of other obligations owed by the Receiver, (b) compel delivery of
4 the Purchase Price or performance of other obligations owed to the Receiver and Sellers,
5 (c) resolve any disputes arising under or related to the PSA, (d) interpret, implement, and
6 enforce the provisions of this Order, and (e) protect the Final Buyer against (i) claims made
7 related to any of the Retained Liabilities, (ii) any claims of successor or products liability
8 related to the Purchased Assets or Assumed Contracts, or (iii) any Liens and rights of
9 redemption asserted against the Receiver, the Receivership Estate or the Purchased Assets, of
10 any kind or nature whatsoever, and (f) require delivery of (i) any Purchased Assets or
11 proceeds thereof by the Sellers to the Final Buyer or (ii) any Retained Assets or proceeds
12 thereof by the Final Buyer to the Sellers or their designee or successor.
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15 18. The terms and provisions of the PSA and this Order shall be binding in all
16 respects upon, and shall inure to the benefit of, the Receiver, Sellers, and their respective
17 affiliates, successors and assigns, their estates, and their creditors, the Final Buyer, and its
18 respective affiliates, successors and assigns, and any affected third parties including, but not
19 limited to, all persons asserting interests in the Purchased Assets to be sold to the Final Buyer
20 pursuant to the PSA.
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22 19. Nothing contained in any order entered in this case subsequent to entry of this
23 Order shall conflict with or derogate from the provisions of the PSA or the terms of this
24 Order.
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1 20. DSW Shoe Warehouse, Inc., and Shoebacca, Ltd., are hereby approved as the
2 Back-Up Bidder, and their Qualified Bid (as modified at the Auction) is hereby approved as
3 the Back-Up Bid. If for any reason the Final Buyer fails to consummate the transaction
4 contemplated by its Prevailing Bid, the Back-Up Bidder shall (a) automatically be deemed to
5 be the Final Buyer without further notice or order of this Court, (b) be obligated and
6 authorized to consummate the transactions provided in its Back-Up Bid on the terms thereof,
7 and (c) be entitled to the buyer protections described in this Order and under applicable law.

9 21. If for any reason Final Buyer is unable or unwilling to consummate the Sale
10 because of breach or failure, without legal excuse, to perform on the part of the Final Buyer
11 (as set forth in the PSA) (a) it will forfeit its Good Faith Deposit to Sellers and Sellers,
12 through the Receiver, may pursue any and all of their options at law and in equity with
13 respect to such breach (as set forth in the PSA), and (b) the Qualified Bidder making the
14 Back-Up Bid shall be deemed to be the Final Buyer, the purchase price shall be the amount
15 of such Back-Up Bid, and Sellers shall be authorized to effectuate the sale(s) without further
16 notice or order of this Court.

18 22. The Sale shall not be subject to any bulk sales laws.

19 23. This Order shall be effective and enforceable immediately upon entry, and
20 any stay of orders provided for the Act and any other applicable law or rule shall not apply
21 and is otherwise waived.

22 24. To the extent applicable, the automatic stay pursuant to Section 7.60.110 of
23 the Act is hereby lifted with respect to the Receiver to the extent necessary, without further
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order of the Court (a) to allow the Final Buyer to give the Receiver any notice provided for in the PSA, and (b) to allow the Final Buyer to take any and all actions permitted by the PSA.

Dated this ____ day of April, 2017.

By: _____
COMMISSIONER

Presented by:
SCHWABE WILLIAMSON & WYATT,
P.C.

/s/ Alex I. Poust
Alex Poust, WSBA #22660
Claire L. Rootjes, WSBA #42178
1211 SW 5th Avenue, Suite 1900
Portland, OR 97204
Telephone: (503) 222-9981

SCHEDULE 2.1(b)

Intellectual Property Rights

For purposes of this Schedule 2.1(b), the following terms shall have the meanings set forth below:

“Intellectual Property Assets” means all Intellectual Property that is owned by Sellers. Intellectual Property Assets does not include either the domain name “www.shoes.com” or the registered tradename “shoes.com”.

“Intellectual Property” means all of the following and similar intangible property and related proprietary rights, interests and protections, however arising, pursuant to the Laws of any jurisdiction throughout the world: (a) trademarks, service marks, trade names, brand names, logos, trade dress and other proprietary indicia of goods and services, whether registered or unregistered, and all registrations and applications for registration of such trademarks, including intent-to-use applications, all issuances, extensions and renewals of such registrations and applications and the goodwill connected with the use of and symbolized by any of the foregoing; (b) internet domain names, whether or not trademarks, registered in any top-level domain by any authorized private registrar or Governmental Authority; (c) original works of authorship in any medium of expression, whether or not published, all copyrights (whether registered or unregistered), all registrations and applications for registration of such copyrights, and all issuances, extensions and renewals of such registrations and applications; (d) confidential information, formulas, designs, devices, technology, know-how, research and development, inventions, methods, processes, compositions and other trade secrets, whether or not patentable; (e) patented and patentable designs and inventions, all design, plant and utility patents, letters patent, utility models, pending patent applications and provisional applications and all issuances, divisions, continuations, continuations-in-part, reissues, extensions, reexaminations and renewals of such patents and applications; (f) social media, e-commerce and other accounts and related documentation, contracts and agreements, including, without limitation, logins, passwords, and all information necessary to access and control such accounts, (g) goodwill, trade names, Internet domain names, telephone numbers, fax numbers, e-mail addresses, and other similar items, together with associated listings and registrations, (h) customer and supplier lists, including pricing and cost information, and business and marketing plans and proposals, (i) all legal and equitable remedies, including rights to enjoin future infringement and all rights to sue and recover and retain damages, costs and attorneys’ fees for past, present and future infringement and any other rights relating to any of the foregoing, and (j) all books, records and data relating to any of the foregoing, whether in hard copy or soft-copy electronic formats.

“Law” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.

“Governmental Authority” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such

organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.

SCHEDULE 2.1(c)

Assumed Contracts

1. ALL AMAZON E-COMMERCE ACCOUNTS AND RELATED AGREEMENTS

2. DOMAIN NAME LICENSE AGREEMENT, DATED AS OF MARCH 31, 2015, BY AND BETWEEN 1006903 B.C. LTD (N/K/A SHOES.COM TECHNOLOGIES LTD.) AS LICENSOR, AND SHOES.COM, INC., AS LICENSEE

SCHEDULE 3.2(b)

OHFC Product Inventory 2_13_17 UPC

(Not Attached Owing to Size of Inventory Schedule)

The Inventory Schedule is incorporated by reference. The Inventory Schedule can be accessed at the Receiver's Data Room at Sharefile.com, with consent from the Receiver. The Inventory detail is at:

<https://inverness.sharefile.com/app/#/home/shared/fo69853d-76fc-47e9-aa60-101cd6076425>

SCHEDULE 3.5

Allocation

Buyer and Sellers agree that the allocation of the Purchase Price for the Purchased Assets is as follows:

Buyer and Sellers agree that the Purchase Price for the Purchased Assets shall be allocated as follows:

Intellectual Property Rights (including the Amazon accounts and related assets) and customer lists for www.shoes.com and www.onlineshoes.com: \$1,700,000

Inventory and all other Purchased Assets: \$5,350,000

CERTIFICATE OF SERVICE

The undersigned declares under penalty of perjury, under the laws of the State of Washington, that the following is true and correct:

That on the 3rd day of April, 2017, I arranged for service of the foregoing **ORDER (1) APPROVING SALE OF ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES AND INTERESTS, (2) APPROVING ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS, and (3) GRANTING RELATED RELIEF** to the parties to this action as follows:

<p>Bruce W. Leaverton, Esq., WSBA #15329 leavertonb@lanepowell.com Greg Fox, Esq., WSBA #30559 foxg@lanepowell.com Lane Powell, P.C. 1420 Fifth Avenue, Suite 4100 Seattle, WA 98101-2338 Telephone: 206.223.7000 Facsimile: 206.223.7107 <i>Counsel for Wells Fargo Bank National Association</i> <i>Via email and U.S. Mail</i></p>	<p>John R. Rizzardi, Esq., WSBA #9388 jrizzardi@cairncross.com Jennifer K. Faubion, Esq., WSBA #39880 jfaubion@cairncross.com Cairncross & Hempelmann P.S. 524 Second Avenue, Suite 500 Seattle, WA 98104-2323 Telephone: 206.587.0700 Facsimile: 206.587.2308 <i>Counsel for Onlineshoes.com, Inc. and Shoes.com, Inc.</i> <i>Via email and U.S. Mail</i></p>
<p>George S. Treperinas, Esq., WSBA #15434 gtreperinas@karrtuttle.com Karr Tuttle Campbell 701 Fifth Avenue, Suite 3300 Seattle, WA 98104 Telephone: 206.223.1313 Facsimile: 206.682.7100 <i>Counsel for Caleres Investments Co., An interested party</i> <i>Via email and U.S. Mail</i></p>	<p>Lorne W. Segal, Esq. lorne.segal@gowlingwlg.com Gowling WLG (Canada) LLP 160 Elgin Street, Suite 2600 Ottawa, ON K1P 1C3 CANADA Telephone: 613.233.1781 Facsimile: 613.563.9869 <i>Counsel for Caleres Investments Co., an interested party</i> <i>Via email and U.S. Mail</i></p>
<p>Bradley R. Duncan, Esq., WSBA #36436 brad.duncan@hcmp.com Amit D. Ranade, WSBA #34878 amit.ranade@hcmp.com Hillis Clark Martin & Peterson, P.S. 999 Third Avenue, Suite 4600 Seattle, WA 98104 Telephone: 206.623.1745 Facsimile: 206.623.7789 <i>Counsel for Secured Creditor Daniel Gerler</i> <i>Via email and U.S. Mail</i></p>	<p>Katherine A. Seabright, Esq., WSBA #48330 kseabright@riddellwilliams.com Riddell Williams, P.S. 1001 Fourth Avenue, Suite 4500 Seattle, WA 98154-1192 Telephone: 206.624.3600 Facsimile: 206.389.1708 <i>Counsel for Creditor Microsoft Corporation and Microsoft Licensing GP</i> <i>Via email and U.S. Mail</i></p>

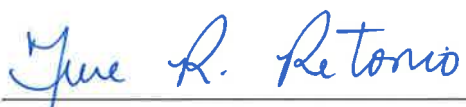
<p>1 Paul Jennings, Esq. <u>pjennings@bassberry.com</u> 2 Bass, Berry & Sims, PLC 150 Third Avenue South, Suite 2800 3 Nashville, TN 37201 Telephone: 615.742.6200 4 Facsimile: 615.742.6293 <i>Counsel for Creditor GEODIS</i> 5 <i>Via email and U.S. Mail</i></p>	<p>Alan J. Wenokur, Esq., WSBA #13679 <u>alan@wrlawgroup.com</u> Wenokur Riordan PLLC 600 Stewart Street, Suite 1300 Seattle, WA 98101 Telephone: 206.682.6224 <i>Counsel for Creditor GEODIS</i> <i>Via email and U.S. Mail</i></p>
<p>6 Robert G. Hanseman, Esq. <u>rhanseman@ssdlaw.com</u> 7 Sebaly Shillito + Dyer 1900 Kettering Tower 8 40 N. Main Street Dayton, OH 45423-1013 9 Telephone: 937.222.2500 Facsimile: 10 <i>Counsel for Crown Credit Corp.</i> 11 <i>Via email and U.S. Mail</i></p>	<p>Tevia Jeffries, Esq. <u>tevia.jeffries@dentons.com</u> Dentons Canada LLP 250 Howe Street, 20th Floor Vancouver, BC V6C 3R8 CANADA Telephone: 604.691.6427 <i>Counsel for Deans Knight Capital Mgmt.</i> <i>Via email and U.S. Mail</i></p>
<p>12 Mark J. Kalla <u>mkalla@lapplibra.com</u> 13 Lapp, Libra, Thomson, Stoebner & Pusch, Chartered 120 South 6th Street, Suite 2500 14 Minneapolis, MN 55402 Direct: 612.343.4964 15 Facsimile: 612.338.6651 <i>Counsel for Red Wing Brands of America, Inc.</i> 16 <i>Via email and U.S. Mail</i></p>	<p>Todd M. Martin, Esq. <u>tmartin@alvarezandmarsal.com</u> Tom Powell, Esq. <u>tpowell@alvarezandmarsal.com</u> Alvarez & Marsal Canada Inc. Commerce Place 400 Burrard Street, Suite 1680 Vancouver, BC V6C 3A6 CANADA Telephone: 604.638.7440 Facsimile: 604.638.7441 <i>Canadian Receiver</i> <i>Via email and U.S. Mail</i></p>
<p>19 Magnus C. Verbrugge, Esq. <u>mverbrugge@blg.com</u> 20 Bordon Ladner Gervais LLP 1200 Waterfront Centre 200 Burrard Street 21 P. O. Box 48600 Vancouver, BC V7X 1T2 22 CANADA Telephone: 604.640.4198 23 Facsimile: 604.622.5898 <i>Counsel for the Canadian Receiver</i> 24 <i>Via email and U.S. Mail</i></p>	<p>Jack Cullen, Esq., WSBA #7330 <u>jc@foster.com</u> Foster Pepper, PLLC 1111 Third Avenue, Suite 3000 Seattle, WA 98101 Telephone: 206.447.4689 Facsimile: 206.749.2001 <i>Counsel for Bordan Shoe Company, Inc.</i> <i>Via email and U.S. Mail</i></p>

CERTIFICATE OF SERVICE - 2

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<p>Kara C. Herschkowitz, Esq., WSBA #40569 Nordstrom, Inc. 1700 7th Avenue, Suite 700 Seattle, WA 98101-4404 Telephone: 206.303.2546 <i>Counsel for Nordstrom, Inc.</i> <i>Via U.S. Mail only</i></p>	<p>Mark D. Northrup, Esq., WSBA #16947 mark.northrup@millernash.com Miller Nash Graham & Dunn 2801 Alaskan Way, Suite 300 Seattle, WA 98121 Tel.: 206.777.7536 <i>Counsel for Wal-Mart Stores, Inc.</i> <i>Via email and U.S. Mail</i></p>
<p>Karen Ruby karen.ruby@nordstrom.com <i>Via email only</i></p>	



Feve R. Retonio, Legal Assistant