

GENERAL ASSIGNMENT FOR THE BENEFIT OF CREDITORS

This General Assignment for the Benefit of Creditors is made this 3rd day of May 2013, by and between Plum Media, LLC, with an address of 340 S. Lemon Avenue, #1017, Walnut, California 91789, Federal Tax Identification Number 80-0793520, hereinafter referred to as "Assignor," and CMBG Advisors, Inc., with an address of 11840 Dorothy Street, Suite 301, Los Angeles, California 90049, hereinafter referred to as "Assignee."

RECITALS

WHEREAS, Assignor is indebted to various persons, corporations and other entities and is unable to pay its debts in full;

WHEREAS, Assignor has determined that, based upon its business prospects, entering into this Assignment is in the best interests of Assignor's creditors; and

WHEREAS, Assignor believes that Assignee is well qualified to administer the Assignment for the benefit of the Assignor's creditors;

NOW, THEREFORE, for valuable consideration, the receipt of which is duly acknowledged, the parties agree as follows:

AGREEMENT

1. **ASSIGNMENT OF ASSETS.** Assignor hereby assigns, grants, conveys, transfers and sets over to Assignee all of Assignor's right, title and interest in personal property and all other assets, whatsoever and wheresoever situated, which are now, or have ever been, used in connection with the operation of Assignor's business, and which assets include, but are not limited to, all personal property and any other assets of Assignor and any interest therein exempt from execution, including all that certain

stock of merchandise, furniture, equipment, and fixtures, book accounts, books, bills, accounts receivable, cash on hand, cash in bank, patents, copyrights, trademarks and trade names, insurance policies, tax refunds, rebates, general intangibles, insurance refunds and claims, and choses in action that are legally assignable, together with the proceeds of any non-assignable choses in action that may hereafter be recovered or received by the Assignor. Further, this general assignment is for the benefit of all of Assignor's creditors and specifically includes all claims for refunds or abatement of all excess taxes heretofore or hereafter assessed against or collected from the Assignor by the United States or any of its departments or agencies, any state or local taxing authority and the Assignor agrees to sign and execute a power of attorney or other such document(s) as required to enable Assignee to file and prosecute, compromise and/or settle all such claims before the respective taxing authority. Assignor agrees to endorse any refund checks relating to the prior operations of said Assignor's business and to deliver such checks immediately to Assignee.

2. **LEASES AND LEASEHOLD INTERESTS.** This General Assignment includes all leases and leasehold interests in any asset of the Assignor; however should the Assignee determine that said lease or leasehold interest is of no value to the estate, then said interest is thereby relinquished without further liability or obligations to the estate or the Assignee.

3. **UNION CONTRACTS.** Any contract or agreement between the Assignor and any Labor or Trade Union remains in force as between the Assignor and the respective Union. However, the Assignee is not bound to the terms of said contract,

unless the Assignee specifically so agrees in writing at the time of the acceptance of this general assignment.

4. **FORWARDING OF MAIL.** Assignor authorizes the forwarding of its mail by the U.S. Postal Service as directed by Assignee.

5. **POWERS AND DUTIES OF ASSIGNEE.** Assignee shall have all powers necessary to marshal and liquidate the estate including but not limited to:

a. To collect any and all accounts receivable and obligations owing to Assignor and not otherwise sold by Assignee.

b. To sell or otherwise dispose of all property of Assignor in such manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of said property and to convey title to same.

c. To sell or otherwise dispose of all tangible and intangible personal property of Assignor, including but not limited to all of Assignor's machinery, equipment, inventory, service or trademarks, trade names, patents, franchises, causes or choses in action and general intangibles in such manner as Assignee deems best. Assignee shall have the power to execute any and all documents necessary to effectuate the sale of this property and to convey title to same. In this regard, Assignee shall have the power to employ an auctioneer to appraise said assets and to conduct any public sale of the assets and to advertise said sale in such manner as Assignee deems best. Assignee shall have the power to execute bills of sale and any other such documents necessary to convey right, title and interest in to Assignor's property to any bona fide buyer.

d. To employ and compensate attorneys, accountants and any other additional professionals and personnel to whatever extent may be necessary to

administer the assets and claims of the assignment estate and to assist in the preparation and filing of any and all State, County or Federal Tax Returns as required.

e. To require all of Assignor's creditors to whom any balance is owing to submit verified statements to Assignee of said claim(s), pursuant to California Code of Civil Procedure § 1802.

f. To settle any and all claims against or in favor of Assignor, with the full power to compromise, or, in the Assignee's sole discretion, to sue or be sued, and to prosecute or defend any claim or claims of any nature whatsoever existing in favor of Assignor.

g. To open bank accounts in the name of the Assignee or its nominees or agents and to deposit assigned assets or the proceeds thereof in such bank accounts and to draw checks thereon and with the further power and authority to do such acts and execute such papers and documents in connection with this general assignment as Assignee may deem necessary or advisable.

h. To conduct the business of the Assignor, should the Assignee deem such operation proper.

i. To apply the net proceeds, if any, arising from the operation of and liquidation of Assignor's business and assets, in the following priority amounts as to only priority and not time of distribution, as follows:

(1) FIRST, to deduct all sums which Assignee may be required or may at its option pay for the discharge of any lien on any of said property and any indebtedness which under the law is entitled to priority of payment and to reimburse Assignee as to all costs advanced by the Assignee or any third party

for the preservation of the assignment estate's assets, including the maintenance and insurance of said assets and, the expenses of any operation.

(2) SECOND, all costs and expenses incidental to the administration of the assignment estate, including the payment of a reasonable fee to the Assignee and the payment of reasonable compensation for the services of attorneys for the Assignee, accountants to the Assignee, attorneys to the Assignor for services related to the making of and administration of the general assignment and any other professionals the Assignee deems necessary to properly administer the assignment estate.

(3) THIRD, all federal taxes of any nature whatsoever owing as of the date of this general assignment, or other such claim of any federal governmental agency as defined under 31 U.S.C. § 3713, including but not limited to federal withholding taxes, federal unemployment taxes and any other federal income, excise, property and employment taxes.

(4) FOURTH, all state, county and municipality taxes of any nature whatsoever as of the date of this general assignment, including but not limited to employment, property and income taxes.

(5) FIFTH, all monies due employees of the Assignor entitled to priority as defined under California Code of Civil Procedure § 1204 and § 1204.5 up to the statutory maximum.

(6) SIXTH, valid claims of general unsecured creditors. All distributions to general unsecured creditors shall be *pro-rata* in accordance with the terms of each creditor's indebtedness, until all such debts are paid in full. No

payment shall be made to any creditor whose claim is otherwise disputed until such time as that creditor's claim is resolved. The creditor's otherwise *pro-rata* share of such distribution shall be fully reserved for by the Assignee until such time as the dispute is resolved. Disputed claims shall include a dispute related to any avoidance action the Assignee may have under state law. The Assignee may make interim distributions whenever the Assignee has accumulated sufficient funds to enable it to make a reasonable distribution. No distribution shall be in an amount less than \$100,000 (in the aggregate) except the final distribution.

(7) SEVENTH, any monies (distributions) unclaimed by creditors ninety days after the final distribution to general unsecured creditors (if any) or the termination of the administration of the estate created by this general assignment, shall be re-distributed to all known general unsecured creditors holding valid claims, being those creditors who cashed their respective dividend checks from the assignment estate, so long as any such distribution exceeds one percent of each such creditor's allowed claim.

(8) EIGHTH, the surplus, if any, of the assignment estate funds, when all debts of the Assignor shall have been paid in full, shall be paid and transferred to the holders of the equity of said Assignor, as per the list of equity holders provided with the making of this General Assignment. Notwithstanding the foregoing, this General Assignment for the benefit of all of Assignor's creditors does not create a preference of one creditor or class of creditors over any other creditor or class of creditors and is only intended to recognize the

existence of priorities to which creditors are otherwise entitled under applicable law. In the event that the language in this General Assignment document is deemed to be inconsistent with applicable law, then applicable law shall govern.

j. To do and perform any and all other acts necessary and proper for the liquidation or other disposition of the assets, including but not limited to abandonment, and the distribution of the proceeds derived therefrom to Assignor's creditors.

6. **RIGHTS OF CREDITORS.** All rights and remedies of the creditors against any surety or sureties for the Assignor are hereby expressly reserved and nothing herein shall prevent the creditors or any of them from suing any third parties or persons who may be liable to any of the creditors for all or any part of their claims against the Assignor, or from enforcing or otherwise obtaining the full benefit of any mortgage, charge, pledge, lien or other security which they now hold on any property, creditors or effects of the Assignor.

7. **LIABILITY OF ASSIGNEE.** It is understood and agreed that neither the Assignee nor any of its employees, officers, agents or representatives will assume any personal liability or responsibility for any of its acts as Assignee herein, but its obligation shall be limited to the performance of the terms and conditions of the general assignment in good faith and in the exercise of reasonable business judgment. The Assignee shall be indemnified by the assignment estate for any claims brought by any party against the Assignee for any of its acts as Assignee herein. In connection with the foregoing, the assignment estate shall defend, indemnify and hold the Assignee and its officers, employees, counsel, agents, affiliates, successors and assigns (collectively, the

"Indemnified Persons") harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, charges, expenses and disbursements (including reasonable attorneys' fees and costs) of any kind or nature whatsoever which may at any time be imposed on incurred by, or asserted against any such Indemnified Person in any way relating to or arising out of this General Assignment.

8. **WARRANTIES OF ASSIGNOR.** Assignor hereby warrants as follows:

Assignor has all requisite power and authority to execute, deliver, and perform its obligations under this Assignment, including, without limitation, to transfer the property transferred to the Assignee hereby;

The execution, delivery and performance by the Assignor of this Assignment has been duly authorized by all necessary action and does not and will not require any further consent, approval or notice by or to, any person or entity in order to be effective and enforceable;

This Assignment constitutes the legal, valid and binding obligation of the Assignor;

The list of creditors delivered by Assignor concurrently herewith to the Assignee and as required under California Code of Civil Procedure § 1802 is complete and correct as reflected by the books and records of the Assignor, as to the names of Assignor's creditors, their addresses and the amounts due them.

Assignor, through its officers and designated representative(s), shall perform any and all acts reasonably necessary and proper to assist the Assignee in its orderly liquidation of the Assignor's assets, the collection of any and all monies owing

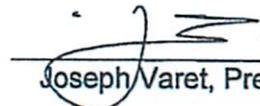
the Assignor and in the distribution of said monies and proceeds of asset sales to the Assignor's creditors; provided, however, the officers and designated representative(s) of Assignor shall only provide such assistance to the Assignee to the extent, and on the condition that, they are reasonably compensated for such services.

9. **POWER OF ATTORNEY.** The Assignor, by this general assignment hereby grants the Assignee a general power of attorney, which power of attorney specifically includes the right of the Assignee to prosecute any action in the name of the Assignor as Attorney in Fact.

10. **ACCEPTANCE BY ASSIGNEE.** By execution of this general assignment, the Assignee does hereby accept the estate herein created and agrees to faithfully perform its duties according to the best of the Assignee's skill, knowledge and ability. It is understood that the Assignee shall receive reasonable compensation for its services in connection with this estate. Reasonable compensation does not replace or subsume the reimbursement of all the Assignee's expenses incurred as a result of the administration of the assignment estate from the proceeds generated therefrom.

11. **IN WITNESS WHEREOF**, the parties have hereunto set their hands the day and year first above written:

Plum Media, LLC

By: 

Joseph Varet, President

Assignee Acceptance by:

CMBG Advisors, Inc.



By: James K. Baer
Its: President

Date of Acceptance: May 3, 2013