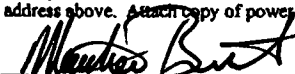




UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE		PROOF OF CLAIM
Name of Debtor: <b>UBI Liquidating Corp. f/k/a Urban Brands, Inc.</b>		Case Number: <b>10-13005 (KJC)</b>
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): <b>Argo Partners as assignee of Wet Paint/Rags Knitwear</b>		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.  Court Claim Number: _____ (if known)  Filed on: _____
Name and address where notices should be sent: <b>Argo Partners                      12 West 37th Street                      9th Floor                      New York, NY 10018</b>		
Name and address where payment should be sent (if different from above): <div style="text-align: center;"> <b>RECEIVED 212 643-5446</b>  <b>DEC 13 2010</b>  <b>BMC GROUP</b>                      Telephone No.                 </div>		<input type="checkbox"/> Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.  <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: \$ _____  If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete Item 4.  If all or part of your claim is entitled to priority, complete item 5.  <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of all interest or charges		5. Amount of claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.  Specify the priority of the claim.  <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries, or commission (up to \$11,725*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, which ever is earlier -- 11 U.S.C. § 507(a)(4). <input type="checkbox"/> Contributions to an employee benefit plan -- 11 U.S.C. § 507(a)(5). <input type="checkbox"/> Up to \$2,600* of deposits toward purchase lease, or rental of property or services for personal, family, or household use -- 11 U.S.C. § 507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units -- 11 U.S.C. § 507(a)(8). <input checked="" type="checkbox"/> Section 503(b)(9) Claim -- check this box if your claim is for the value of goods received by the Debtor within 20 days before the commencement of the case -- 11 U.S.C. § 503(b)(9). <input type="checkbox"/> Other -- Specify applicable paragraph of 11 U.S.C. § 507(a)(____).  Amount entitled to priority: \$ _____  * Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.
2. Basis for Claim: <u>goods sold</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: _____  3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.  Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe:  Value of Property: \$ _____ Annual Interest Rate: _____ %  Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for Perfection: _____  Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ <u>28,101.00</u> (See instruction #6 on reverse side.)		
7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)  DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENT MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		
Date: <u>12/10/10</u>	Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.  <div style="display: flex; justify-content: space-between;"> <div style="text-align: center;">   <b>Matthew Binstock</b> </div> <div style="text-align: center;">   <b>Matthew Binstock</b> </div> </div>	
		FOR COURT USE ONLY Urban Brands  00292

**File a Claim action:**10-13005-KJC Urban Brands, Inc., et al.

Type: bk

Chapter: 11 v

Office: 1 (Delaware)

Assets: y

Judge: KJC

Case Flag: MEGA, CLMSAGNT,  
PlnDue, DscIsDue, LEAD**U.S. Bankruptcy Court****District of Delaware**

## Notice of Electronic Filing

The following transaction was received from Matthew A. Gold entered on 12/9/2010 at 5:28 PM EST and filed on 12/9/2010

**Case Name:** Urban Brands, Inc., et al.**Case Number:** 10-13005-KJC**Document Number:** 555**Docket Text:**

Transfer/Assignment of Claim. Transfer Agreement 3001 (e) 1 Transferor: Wet Paint/Rags Knitwear (\$27,135.43) To Argo Partners. Filed by Argo Partners. (Gold, Matthew)

The following document(s) are associated with this transaction:

**Document description:**Main Document**Original filename:**Wet Paint Rags Knitwear.pdf**Electronic document Stamp:**

[STAMP bkecfStamp\_ID=983460418 [Date=12/9/2010] [FileNumber=9130097-0]  
[891b75371c3e20e7d60ca44a723b7aac65bfc4e904cb28dd734e24a2b4c00032e21  
8e53c52aeeb98cc7570e1f2117ef3e2fce5e9a2c1cccc1a7f7e591ccf2e8]]

**10-13005-KJC Notice will be electronically mailed to:**

Justin R. Alberto on behalf of Interested Party Trimaran Fund II, L.L.C.

jalberto@bayardlaw.com,

bankserve@bayardlaw.com,tmatthews@bayardlaw.com;sbreckenridge@bayardlaw.com,lmorton@bayardlaw.c

Brian L. Arban on behalf of Creditor BLDG-ICS Olney LLC

barban@mrs-law.com

Karen C Bifferato on behalf of Creditor MSKP Orlando Square, LLC

kbifferato@cblh.com

David M. Blau on behalf of Creditor Ramco Fairlane, LLC

dmb@kompc.com

Charles E. Boulbol on behalf of Creditor Cohen/Jemal Partnership, LLC

rtrack@msn.com, rtrack@verizon.net

## ASSIGNMENT OF CLAIM

**Wet Paint/Rags Knitwear**, having a mailing address at **850 Metropolitan Ave. , Brooklyn, NY 11211** ("Assignor"), in consideration of the sum of \$\_\_\_\_\_ (the "Purchase Price"), does hereby transfer to Argo Partners, which includes Argo Partners II LLC and Argo Partners Fund III LLC, having an address at 12 West 37th Street, 9th Fl. New York, NY 10018 ("Assignee") all of Assignor's right, title and interest in and to claim or claims of Assignor, as more specifically set forth (the "Claim") against **Urban Brands, Inc., et al.**, ("Debtor") Debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the District of Delaware (the "Court"), Case No. 10-13005 in the currently outstanding amount of not less than **\$27,135.43** and all rights and benefits of Assignor relating to the Claim, including without limitation the Proof of Claim identified below and Assignor's rights to receive all interest, penalties and fees, if any, which may be paid with respect to the Claim and all other claims, causes of action against the Debtor, its affiliates, any guarantor or other third party and all cash, securities, instruments and other property which may be paid or issued by Debtor in satisfaction of the Claim, together with voting and other rights and benefits arising from, under or relating to any of the foregoing. The Claim is based on amounts owed to Assignor by Debtor as set forth below and this assignment shall be deemed an absolute and unconditional assignment of the Claim for the purpose of collection and shall not be deemed to create a security interest. For the avoidance of doubt, the Claim shall include, without limitation, any and all cure claims, reclamation claims and administrative priority claims that may arise out of the same underlying contracts or facts and circumstances that give rise to the Claim.

The term "Proof of Claim" shall mean any and all proofs of claim that may be filed in respect of the Claim or any part thereof, whether formal or informal and whether previously or hereafter filed (including without limitation, that certain proof of claim in the amount of \$\_\_\_\_\_, which has been duly and timely filed in the Proceedings and which has not been revoked or superseded, a true and correct copy of which is annexed to this Assignment of Claim). For the avoidance of doubt, if the Proof of Claim amount differs from the Claim amount set forth above, Assignee shall nevertheless be deemed the owner of the entire Proof of Claim subject to the terms of this Agreement and shall be entitled to identify itself as owner of such Proof of Claim on the records of the Court.

Assignor further represents and warrants that: the amount of the Claim is not less than **\$27,135.43**; the Claim in that amount is valid and enforceable; no objection to the Claim exists; the Claim is listed by the Debtor on its schedule of liabilities as amended to date ("Schedule") as such; no consent, approval, filing or corporate, partnership or other action is required as a condition to, or otherwise in connection with, the execution, delivery and performance of this Agreement by Assignor, this Agreement has been duly authorized, executed and delivered by Assignor and Assignor has the requisite power and authority to execute, deliver and perform this Agreement; this Agreement constitutes the valid, legal and binding agreement of Assignor, enforceable against Assignor in accordance with its terms; no payment or other distribution has been received by Assignor, or by any third party on behalf of Assignor, in full or partial satisfaction of, or in connection with the Claim; Assignor has not engaged in any acts, conduct or omissions that might result in Assignee receiving in respect of the Claim proportionately less payments or distributions or less favorable treatment per dollar of claim than other Administrative Priority Claim creditors; the Claim is not subject to any factoring agreement; Assignor has not previously assigned, sold or pledged the Claim to any third party, in whole or in part; Assignor owns and has title to the Claim free of any and all liens, security interests or encumbrances of any kind or nature whatsoever; and it is not subject to any offset, defenses or subordination that have been or may be asserted by or on behalf of Debtor or any other party to reduce the amount of the Claim or to impair its value. Assignor agrees to indemnify Assignee from all losses, damages and liabilities, including attorneys fees and expenses, which result from Assignor's breach of any representation, warranty or covenant set forth herein, or from any action, proceedings, objection or investigation relating to any attempt or threatened attempt to avoid, disallow, reduce, subordinate or otherwise impair the Claim or otherwise delay payments or distributions in respect of the Claim. Neither party hereto assumes or shall be responsible for any obligations or liabilities of the other party related to or in connection with this Assignment of Claim.

Assignor is aware that the above Purchase Price may differ from the amount ultimately distributed in the Proceedings with respect to the Claim and that such amount may not be absolutely determined until entry of a final order confirming a plan of reorganization. Assignor acknowledges that, except as set forth in this Assignment, neither Assignee nor any agent or representative of Assignee has made any representation whatsoever to Assignor regarding the status of the Proceedings, the condition of Debtor (financial or otherwise) or any other matter relating to the Proceedings, the Debtor or the Claim. Assignor represents that it has adequate information concerning the business and financial condition of Debtor and the status of the Proceedings to make an informed decision regarding the sale of the Claim and that it has independently and without reliance on Assignee, and based on such information as Assignor has deemed appropriate (including information available from the files of the Court in the Proceedings), made its own analysis and decision to enter into this Assignment of Claim.

Assignor agrees to make to Assignee immediate proportional restitution and repayment of the above Purchase Price, together with interest at the rate of ten percent (10%) per annum on the amount repaid for the period from the date of this Assignment through the date such repayment is made, to the extent that the Claim is disallowed as an Administrative Priority Claim. Assignor further agrees to reimburse Assignee for all costs, and expenses, including reasonable legal fees and costs, incurred by Assignee as a result of such disallowance. Upon disallowance of the claim as an Administrative Priority Claim, Assignor will repay the Purchase Price (plus interest as stated above) to Assignee and which point the Claim will be transferred back to Assignor.

Assignor hereby irrevocably appoints Assignee as its true and lawful attorney and authorizes Assignee to act in Assignor's stead, to demand, sue for, compromise and recover all such amounts as now are, or may hereafter become, due and payable for or on account of the Claim herein assigned. Assignor grants unto Assignee full authority to do all things necessary to enforce the claim and its rights thereunder pursuant to this Assignment of Claim including the right to file a Proof of Claim on behalf of the Assignor. Assignor agrees that the powers granted by this paragraph are discretionary in nature and that Assignee may exercise or decline to exercise such powers at Assignee's sole option. Assignee shall have no obligation to take any action to prove or defend the Claim's validity or amount in the Proceedings. Assignor agrees to take such further action, at its own expense, as may be necessary or desirable to effect the assignment of the Claim and any payments or distributions on account of the Claim to Assignee including, without limitation, the execution of appropriate transfer powers, corporate resolutions and consents.

Assignor agrees to forward to Assignee all notices received from Debtor, the Court or any third party with respect to the Claim assigned herein and to vote the Claim, and to take such other action with respect to the Claim in the Proceedings, as Assignee may from time to time request. Assignor further agrees that any distribution received by Assignor on account of the Claim, whether in the form of cash, securities, instrument or any other property, shall constitute property of Assignee to which Assignee has an absolute right, and that Assignor will hold such property in trust and will, at its own expense, promptly (but not later than 5 business days after receipt thereof) deliver to Assignee any such property in the same form received, together with any endorsements or documents necessary to transfer such property to Assignee.

The terms of this Assignment of Claim shall be binding upon, and shall inure to the benefit of and be enforceable by Assignor, Assignee and their respective successors and assigns.

Assignor hereby acknowledges that Assignee may at any time reassign the Claim, together with all right, title and interest of Assignee in and to this Assignment of Claim. All representations, warranties, indemnities and agreements made herein shall survive the execution and delivery of this Assignment of Claim and any such re-assignment. This Assignment of Claim may be executed in counterparts and all such counterparts taken together shall be deemed to constitute a single agreement.

This Assignment of Claim shall be governed by and construed in accordance with the laws of the State of New York. Any action arising under or relating to this Assignment of Claim may be brought in any State or Federal court located in the State of New York, and Assignor consents to and confers personal jurisdiction over Assignor by such court or courts and agrees that service of process may be upon Assignor by mailing a copy of said process to Assignor at the address set forth in this Assignment of Claim, and in any action hereunder Assignor waives the right to demand a trial by jury.

**CONSENT AND WAIVER**

Assignor hereby acknowledges and consents to all of the terms set forth in this Assignment of Claim and hereby waives its right to raise any objections thereto and its right to receive notice pursuant to Rule 3001 of the Rules of Bankruptcy Procedure.

IN WITNESS WHEREOF, the undersigned Assignor hereunto sets its hand this 7 day of DEC 2010.

ATTEST:

By: *Paul Gross*  
Signature

711 (516) 446-8108  
Telephone #

PAUL GROSS - PRES.  
Print Name/Title  
Wet Paint/Rags Knitwear

(718) 782-8417  
Fax #

RKL11211@AOL.COM  
E-mail

IN WITNESS WHEREOF, the undersigned Assignee hereunto sets its hand this 9<sup>th</sup> day of DEC 2010.

ATTEST:

By: *Matthew V. Binstock*  
Matthew V. Binstock, CFA  
Argo Partners  
(212) 643-5446  
(212)-643-6401 Fax

**STRAIGHT BILL OF LADING—SHORT FORM—ORIGINAL—NOT NEGOTIABLE**

RECEIVED, subject to the classifications and tariffs in effect on the date of issue of this Original Bill of Lading, the property described below, in apparent good order, except as noted (contents and condition of packages unknown), marked, consigned, and destined as indicated below, which said carrier (the word carrier being understood throughout this contract as meaning any person or corporation in possession of the property under the contract) agrees to carry to its usual place of delivery at said destination, if on its route, or to deliver to another carrier on the route to said destination, if mutually agreed, as to each carrier of all or any of said property over all or any portion of said route to destination, and as to each party at any time interested in all or any of said property, that every service to be performed hereunder (the terms and conditions of the Uniform Domestic Straight Bill of Lading set forth (1) in Official, Southern, Western and Illinois Freight Classifications in effect on the date hereof, if this is a rail or a rail-water shipment, or (2) in the applicable motor carrier classification or tariff if this is a motor carrier shipment). Shipper hereby certifies that he is familiar with all the terms and conditions of the said bill of lading, including those on the back thereof, set forth in the classification or tariff which governs the transportation of this shipment, and the said terms and conditions are hereby agreed to by the shipper and accepted for himself and his assigns.

From **WET PAINT KNITWEAR** 9/8/10  
 At **840 METROPOLITAN AVENUE BROOKLYN, NEW YORK 11211**  
 By **DELFINO TKG.** Company  
 DESIGNATE WITH AN (X) TRUCK  FREIGHT  Shipper's No. \_\_\_\_\_  
 Agent's No. \_\_\_\_\_

Consigned to **ASHLEY STEWART STORES.**  
 Destination **100 Metro way**  
 Route \_\_\_\_\_  
 Delivering Carrier **SECAUCUS, NJ 07094.**

(Mail or street address of consignee — for purpose of notification only.)  
**URBAN BRANDS**  
 Marianne Div.  
 100 Metro Way  
 Secaucus, NJ 07094

50 PO# 14172 Dept# 42  
 1500  
 APPT # 0908113

CLASS OR RATE	CHECK COLUMN	Subject to Section 7 of Conditions of applicable bill of lading, if this shipment is to be delivered to the consignee without recourse on the consignee, the consignee shall sign the following statement: The carrier shall not make delivery of this shipment without payment of freight and all other lawful charges.
Date: 9/8/10	ctms	Per _____
Received By: OS		(Signature of Consignee)
Time: 10:30		If consignor is to be paid, stamp or stamp here. To be prepaid.
Comments: S		to and in payment of the charges on the property described herein.
		Agent or Cashier

† The fibre boxes used for this shipment conform to the specifications set forth in the box maker's certificate thereon, and all other requirements of Rule 41 of the Consolidated Freight Classification.  
 \* If the shipment moves between two ports by a carrier by water, the law requires that the bill of lading shall state whether it is carrier's or shipper's weight.  
 Note - Where the rate is dependent on value, shippers are required to state specifically in writing the agreed or declared value of the property. The agreed or declared value of the property is hereby specifically stated by the shipper to be not exceeding

THIS SHIPMENT IS CORRECTLY DESCRIBED.  
 CORRECT WEIGHT IS \_\_\_\_\_ LBS.  
 PER **HARSHA** 201-319-9073 SHIPPER  
 XT 2373

This is to certify that the above named articles are properly classified, described, packaged, marked and labeled, and are in proper condition for transportation, according to the applicable regulations of the Department of Transportation.  
 WET PAINT KNITWEAR  
 840 METROPOLITAN AVENUE BROOKLYN, NEW YORK 11211  
 Permanent Post Office Address of Shipper  
 Shipper, Per \_\_\_\_\_ Agent, Per \_\_\_\_\_  
 C.O.D. SHIPMENT  
 C.O.D. Amt. \_\_\_\_\_  
 Collection Fee \_\_\_\_\_  
 Total Charges \_\_\_\_\_

03623  
 1001/001 FAX201 601 3911  
 1001/001 FAX201 601 3911  
 1001/001 FAX201 601 3911

# WET PAINT KNITWEAR

850 METROPOLITAN AVENUE • BROOKLYN, NEW YORK 11211

(718) 782-8417 / 8516 / 8554

FAX # (718) 782-9386

DUNS # 056931868

DUPLICATE INVOICE

DATE	NUMBER	PAGE
09/08/10	4079	1

# invoice

SOLD TO: ASHLEY STEWART LTD.  
ATTN: ACCTS PAYABLE  
PO BOX 2518  
SECAUCUS, NJ 07096

SHIP TO: ASHLEY STEWART STORES  
100 METRO WAY  
SECAUCUS, N.J. 07094

ORDER NO.	ORDER DATE	CUSTOMER NO.	PERSON	PURCHASE ORDER NO.	DEPT. #	SHIP VIA	DATE SHIPPED	TERMS
11422	05/04/10	ASHLEY	011	14172	42	DELFINO	09/08/10	3% NET 45
QTY. ORDERED	QTY. SHIPPED	QTY. B.O.	ITEM NO.	DESCRIPTION		UNIT PRICE	EXTENDED PRICE	
246.50	246.50		10183X	3/4 SLV CHEVERON KABUKI		114.00	DZ 28,101.00	
			BOSSA					

SALE AMOUNT	28,101.00
MISC. CHARGES	.00
SALES TAX	.00
FREIGHT	.00
<b>TOTAL</b>	<b>28,101.00</b>

# ARGO PARTNERS

12 West 37<sup>th</sup> Street, 9<sup>th</sup> Floor, New York, NY 10018 USA  
(212) 643-5444 • Fax (212) 643-6401 • www.argopartners.net



December 10, 2010

BMC Group, Inc.  
Attn: Urban Brands Claims Processing  
PO Box 3020  
Chanhasen, MN 55317-3020

Dear Sirs:

Enclosed herewith, please find a Proof of Claim to be filed on behalf of **Argo Partners as assignee of Wet Paint/Rags Knitwear**. Copies of the Assignment of Claim, the docket number and invoices are also provided.

Please kindly acknowledge receipt of the Proof of Claim form, using the return envelope provided.

If you have any questions, please do not hesitate to contact our office. Thank you.

Respectfully,

Lauren Hartill  
(P) 212.643.5444  
(F) 212.643.6401  
Lauren@ArgoPartners.net