

Yulchon ASSET PURCHASE AND PROPERTY TRANSFER AGREEMENT 091109

Purchase and Sale of Purchased Assets. Subject to the terms and conditions of this Agreement, at the Closing, Seller agrees to sell, assign, transfer and convey to Crocs, and Crocs agrees to purchase and acquire from Seller, all of Seller's right, title and interest in and to all of the assets owned by the business other than the Excluded Assets (as defined below) as listed on the adjusted balance sheet dated May 19, 2005 (the "Closing Date Balance Sheet"). A true and correct copy of the Closing Date Balance sheet is attached hereto as Exhibit 3 to this Agreement. The Purchased Assets shall be delivered to Crocs free and clear of any mortgage, pledge, lien, or other encumbrance. For the purposes of this Agreement, "Purchased Assets" shall mean the following:

- (i) all machinery, equipment, furniture, leasehold improvements and other fixed assets owned or used by Seller in connection with the Business;
- (ii) all prepaid expenses and off-book assets relating to the Business, including all phone and facsimile numbers;
- (iii) all of Seller's rights under license agreements, utility agreements, leases and other contracts related to the Business to which it is a party;
- (iv) all right title and interest in the name Crocs Hawaii, which will be assigned to Buyer within 30 business days of the Closing (as defined below);
- (v) all computers, software, office equipment and know-how, related to the Business;
- (vi) all cash and cash accounts of the Business; and
- (vii) all other assets of the Business not listed above which are reflected on the Closing Date Balance Sheet except the following excluded assets (the "Excluded Assets"):
 - a) The Accounts Receivable listed on the Closing Date Balance Sheet;
 - b) The van used by the Business; and
 - c) All other assets of Seller net used in the Business.