



April 12, 2007

To Whom It May Concern:

K&M Associates L.P. executed an Asset Purchase Agreement dated October 31, 2005 with Jay Ram Inc. to purchase the division assets of Jay Jewelry. Jay Jewelry as of that date is owned by K&M Associates L.P.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kathleen Bushy', written over a horizontal line.

Kathleen Bushy
V.P. Finance/Chief Financial Officer

ASSET PURCHASE AGREEMENT

Asset Purchase Agreement (this "Agreement"), dated as of October 31, 2005, by and among K&M Associates L.P., a Rhode Island limited partnership ("Purchaser"), JayRam, Inc., a Florida corporation ("Seller"), and Grandai Srinivasan ("Founder"). Certain capitalized terms used in this Agreement have the meanings assigned to them in Article VII.

WHEREAS, Seller operates the Division and owns the Division Assets;
and

WHEREAS, Seller desires to sell the Division Assets and assign the Division Liabilities, and Purchaser desires to purchase the Division Assets and assume the Division Liabilities; and

WHEREAS, simultaneous with the execution and delivery of this Agreement by the parties hereto, Founder and Purchaser have executed and delivered a Noncompetition and Nonsolicitation Agreement, substantially in the form attached hereto as Exhibit E (the "Noncompetition and Nonsolicitation Agreement"); and

WHEREAS, simultaneous with the execution and delivery of this Agreement by the parties hereto, Sanjay Srinivasan and Purchaser have executed and delivered an Employment Agreement, substantially in the form attached hereto as Exhibit F (the "Employment Agreement"); and

WHEREAS, simultaneous with the execution and delivery of this Agreement by the parties hereto, Founder and Purchaser have executed and delivered a Real Property Lease Agreement, substantially in the form attached hereto as Exhibit G (the "Real Property Lease Agreement");

NOW, THEREFORE, in consideration of the foregoing premises and the mutual representations, warranties, covenants and agreements set forth herein, intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

PURCHASE AND SALE OF ASSETS

Section 1.1 Sale and Transfer of Assets. Subject to the terms and conditions of this Agreement, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Purchaser, the Division Assets, free and clear of all Encumbrances, except for the Encumbrances included in the Division Liabilities.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers or general partner, as applicable, as of the date first written above.

K&M ASSOCIATES L.P.

By: AIMPAR, INC., its General Partner

By: 
Name: Richard G. Marcus
Title: President

JAYRAM, INC.

By: _____
Name: _____
Title: _____

Grandai Srinivasan

[Signature Page to Asset Purchase Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers or general partner, as applicable, as of the date first written above.

K&M ASSOCIATES L.P.

By: AIMPAR, INC., its General Partner

By: _____
Name: _____
Title: _____

JAYRAM, INC.

By: G. S. Srinivasan
Name: G. S. SRINIVASAN
Title: PRESIDENT

G. S. Srinivasan
Grandai Srinivasan

[Signature Page to Asset Purchase Agreement]