

EXHIBIT A

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement") is made as of December __, 2007, by and between Sports Express, LLC, a Nevada limited liability company ("Buyer") and Universal Express, Inc., a Nevada corporation ("Seller"). Each of Buyer and Seller are referred to in this Agreement individually as a "party" and collectively as the "parties."

PRELIMINARY STATEMENTS

A. Buyer desires to purchase all of Seller's right, title and interest in and to all of the Assets relative to Seller's luggage delivery business transacted under the trade names *Virtual Bellhop* and *Luggage Express* on the terms and subject to the conditions set forth in this Agreement.

B. Seller desires to sell the Assets to Buyer on the terms and subject to the conditions set forth in this Agreement.

C. Capitalized terms in this Agreement have the meanings set forth below.

AGREEMENT

The parties, intending to be legally bound, agree as follows:

1. DEFINITIONS; CONSTRUCTION

1.1 DEFINITIONS

For purposes of this Agreement, the following words and expressions shall have the following meanings:

"Ancillary Agreements" means the IP Assignments and other ancillary documents necessary to transfer the Assets to Buyer.

"Assets" means all of the tangible and intangible assets related to the conduct of its various luggage delivery businesses, such businesses to include the brands *Virtual Bellhop* and *Luggage Express*, and such assets to include all of Seller's IP Rights relating to those brands, Contracts and all related assets of every kind and description wherever located. To be clear, the definition of "Assets" for purposes of this Agreement refer only to those tangible and intangible assets as used in the conduct of the *Virtual Bellhop* and *Luggage Express* businesses, and specifically excludes any of the assets used in the conduct of Seller's *Madpackers* line of business.

"Closing" means the consummation and completion of the Contemplated Transactions required to be carried out in accordance with this Agreement at closing, including but not limited to the approval for the Contemplated Transactions by the Southern District Court of New York in case number 1:04-CV-2322(GEL).

"Closing Date" means the date on which Closing actually occurs.

“Consent” means any approval, clearance, consent, ratification, waiver or other authorization.

“Contemplated Transactions” means all of the transactions to be carried out in accordance with this Agreement, including the purchase and sale of the Assets, the performance by the parties of their other obligations under this Agreement, and the execution, delivery, and performance of the Ancillary Agreements, if any.

“Contract” means any written or oral contract, agreement, commitment, understanding, lease, license, franchise, warranty, guaranty, mortgage, note, bond or other instrument of consensual obligation that is legally binding.

“Encumbrance” means any claim, mortgage, servitude, easement, encroachment, restrictive covenant, right of way, survey defect, equitable interest, lease or other possessory interest, lien, option, pledge, security interest, preference, priority, right of first refusal, co-sale right, environmental use restriction or similar restriction.

“Entity” shall mean any corporation (including any non profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity, including governmental entities.

“Excluded Asset” has the meaning specified in Section 2.1.

“Governmental Authorization” means any Consent, license, permit or registration issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Legal Requirement.

“Governmental Body” means any (a) nation, region, state, province, county, municipality, city, town, village, district or other jurisdiction, (b) federal, regional, state, provincial, local, municipal, foreign or other government, (c) department, agency or instrumentality of a foreign or other government, including any state-owned or state controlled instrumentality of a foreign or other government, (d) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department or other Entity and any court or other tribunal), (e) multinational organization, (f) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power of any nature or (g) official of any of the foregoing.

“Intellectual Property” means all of the following anywhere in the world and all legal rights, title or interest in the following arising under Legal Requirements, whether or not filed, perfected, registered or recorded and whether now or later existing, filed, issued or acquired, including all renewals: (a) all patents and applications for patents and all related reissues, reexaminations, divisions, renewals, extensions, provisionals, continuations and continuations in part; (b) all copyrights, copyright registrations and copyright applications, copyrightable works and all other corresponding rights, including moral rights; (c) all mask works, mask work registrations and mask work applications and all other corresponding rights; (d) all trade dress and trade names, logos, Internet addresses and domain names, trademarks and service marks and

related registrations and applications, including any intent to use applications, supplemental registrations and any renewals or extensions, all other indicia of commercial source or origin and all goodwill associated with any of the foregoing; (e) all inventions (whether patentable or unpatentable and whether or not reduced to practice), know how, technology, technical data, trade secrets, confidential business information, manufacturing and production processes and techniques, performance information and data, research and development information, financial, marketing and business data, pricing and cost information, business and marketing plans, advertising and promotional materials, customer, distributor, reseller and supplier lists and information, correspondence, records, and other documentation, and other proprietary information of every kind; (f) all computer software (including source and object code), firmware, development tools, algorithms, files, records, technical drawings and related documentation, data and manuals; (g) all databases and data collections and compilations; and (h) all copies and tangible embodiments of any of the foregoing (in whatever form or medium).

“Knowledge” means actual knowledge after reasonable investigation.

“Legal Requirement” means any constitution, law, statute, treaty, rule, regulation, ordinance, binding case law or principle of common law, approval or Order of any Governmental Body and any Contract with any Governmental Body relating to compliance with any of the foregoing.

“Liabilities” includes liabilities or obligations of any nature, whether known or unknown, whether absolute, accrued, contingent, choate, inchoate or otherwise, whether due or to become due, and whether or not required to be reflected on a balance sheet prepared in accordance with GAAP.

“Order” means any order, injunction, judgment, decree, ruling, assessment or arbitration award of any Governmental Body or arbitrator, and any Contract with any Governmental Body relating to compliance with any Legal Requirement.

“Ordinary Course of Business” means the ordinary course of business of a Person consistent with the past practices of such Person.

“Organizational Documents” means any charter, articles, bylaws, certificate, statement, statutes or similar document adopted, filed or registered in connection with the creation, formation, organization, or governance of an Entity, and any Contract among the equityholders, partners, participants or members of an Entity.

“Seller IP Rights” means all of Seller’s right, title and interest in any Intellectual Property of VB and LE.

“Seller Patents” means all of Seller’s right, title, and interest in any patents and patent applications relating to the Assets and the luggage delivery business of *Virtual Bellhop* and *Luggage Express*.

“Patent Rights” means, collectively, upon Closing, the rights owned by Buyer in the Patents.

“Person” refers to an individual or an Entity, including a Governmental Body or any other body with legal personality separate from its equityholders or members.

“Proceeding” means any action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Body or arbitrator.

“Purchase Price” is defined in Section 2.3.

“Representative” means, with respect to a particular Person, any director, officer, employee, agent, consultant, advisor, legal counsel, accountant or other representative of that Person.

“Taxes” means all federal, regional, state, provincial, local, foreign and other taxes, charges, fees, duties, customs, imposts, levies or other assessments, including, without limitation, income, proceeds, gross receipts, alternative or add-on minimum, ad valorem, turnover, real and personal property (tangible and intangible), sales, use, goods and services, franchise, excise, value added, stamp, registration, leasing, lease, user, transfer, fuel, excess profits, occupation, premium, interest equalization, profits, windfall profits, severance, license, payroll, environmental, capital, disability, employment, withholding, unemployment, social security (or similar), estimated or other taxes of any kind that are imposed by any Governmental Body, together with any interest, penalties, additions to tax, fines or other additional amounts imposed thereon or related thereto, and the term “Tax” means any one of the foregoing Taxes.

1.2 CONSTRUCTION

Any reference in this Agreement to a “Section,” “Schedule,” or “Exhibit” refers to the corresponding Section, Schedule or Exhibit of or to this Agreement, unless the context indicates otherwise. The headings of Articles and Sections are provided for convenience only and do not affect the construction or interpretation of this Agreement. All words used in this Agreement should be construed to be of such gender or number as the circumstances require. The terms “include” and “including” indicate examples of a foregoing general statement and not a limitation on that general statement. Any reference to a Contract or other document as of a given date means the Contract or other document as amended, supplemented and modified from time to time through such date.

2. SALE AND TRANSFER OF ASSETS; PURCHASE PRICE; CLOSING

2.1 ASSETS

At the Closing, Seller will sell, convey, assign, transfer and deliver to Buyer, and Buyer will purchase and acquire from Seller, all of the Assets, the preliminary list of which is attached hereto as Schedule 2.1. The Assets will not include any item specifically designated as an “Excluded Asset” on Schedule 2.1. The transfer of the Assets will not include the assumption of any associated Liability. The Parties acknowledge and agree that the definition of Assets pursuant to this Agreement may include assets not identified by either Buyer or Seller at the time of the Closing; nevertheless, the Parties agree, post-Closing, to fully identify the Assets being

purchased pursuant to this Agreement, the intent being to convey all the assets of *Virtual Bellhp* and *Luggage Express*, to cause the orderly transfer of such assets identified post-Closing, and, if necessary, to amend Schedule 2.1 to reflect any items added post-Closing.

2.2 LIABILITIES

(a) Assumed Liabilities. Buyer is not assuming any Liability of Seller with respect to the Assets, or otherwise.

(b) Retained Liabilities. “Retained Liabilities” means every Liability of Seller relating to the Assets incurred prior to Closing, and specifically excludes any liabilities incurred by Buyer associated with the use of the Assets before or after Closing. All of the Retained Liabilities will remain the sole responsibility of, and will be retained, paid, performed and discharged solely by, Seller.

2.3 PURCHASE PRICE

The purchase price for the Assets is \$100,000. The Buyer has paid the Seller an initial deposit of \$50,000, and the remainder of the purchase price will be paid by Buyer to Seller at Closing in immediately available funds (the “Purchase Price”). In the event the Closing does not occur, for whatever reason, the Seller agrees to immediately refund the \$50,000 deposit.

2.4 CLOSING

The Closing shall occur immediately following the execution of this Agreement at a time and place as the parties may mutually determine. The parties recognize that the Closing cannot occur until after the federal court with jurisdiction over the Seller has reviewed and approved of the Contemplated Transactions.

2.5 CLOSING OBLIGATIONS

At the Closing:

- (a) Seller will deliver to Buyer:
 - (i) A Bill of Sale, conveying all tangible Assets to Buyer;
 - (ii) an assignment of any Seller IP rights as defined above and separate assignments of all Seller Patents, in recordable form where appropriate, each in substantially the form attached hereto as Exhibit B, executed by Seller (the “IP Assignments”); and
 - (iii) to the degree possible, any and all assignments of any Contracts related to *Virtual Bellhop* and *Luggage Express* as such are desired by Buyer pursuant to this Agreement.
- (b) Buyer will deliver to Seller the Purchase Price.

3. WARRANTIES

3.1 WARRANTIES OF SELLER

Seller warrants to Buyer that, to the best of Seller's Knowledge, upon receiving judicial approval as contemplated to complete the Closing, that (i) the actions of Seller pursuant to this Agreement, both before and after Closing, shall be valid, binding obligations of the Seller; (ii) that the Seller, through the court with proper jurisdiction, has the authority to enter into this Agreement; (iii) no other governmental consent or action is necessary to cause the Closing to occur; (iv) the Assets are the property of Seller and Seller has no notice that any third party has made any claim on any such assets; and (v) the Seller has the authority to transfer the Assets, including any contracts associated therewith, to Buyer pursuant to this Agreement.

3.2 WARRANTIES OF BUYER

Buyer warrants that it has had the full and fair opportunity to review the books and records of the Seller involving the luggage delivery business through the brands *Virtual Bellhop* and *Luggage Express*, and has made its own determination as to the value of the Assets. Furthermore, based on Buyer's experience in the luggage delivery business, it has adequate knowledge of the nature and value of the Assets which are superior to the court-appointed receiver in the above-referenced legal matter.

4. INDEMNIFICATION; REMEDIES

4.1 SURVIVAL

All of the warranties, covenants and agreements contained in this Agreement shall survive Closing, and continue in full force and effect until the sooner to occur of: 18 months thereafter; or, the termination of the receivership.

4.2 JUDICIAL APPROVAL

Prior to Closing, Seller, by and through the Receiver, will have the federal court with jurisdiction over the receivership of the Seller authorize this Agreement and the transfer of the Assets to Buyer as contemplated herein. The effect of the approval by the federal court of this transaction will cause the Assets to be transferred without any liens, associated liabilities, or any other item or issue which would cloud the title to such Assets in the hands of the Buyer, including the imposition of any lawsuit by any such creditor or claim holder. As is set forth in item 5.1 below, the Receiver agrees, post-Closing, to do whatever is necessary to transfer any and all Assets to Buyer, even if same are identified after Closing.

5. POST-CLOSING COVENANTS

5.1 FURTHER ASSURANCES

The parties will cooperate reasonably with each other and with their respective representatives in connection with any steps required to be taken as part of their respective obligations under this Agreement, and the parties agree (a) to furnish upon request to each other

such further information, (b) to execute and deliver to each other such other documents, and (c) to do such other acts and things, all as the other party may reasonably request for the purpose of carrying out the intent of this Agreement and the Contemplated Transactions.

5.2 PAYMENT OF ALL TAXES RESULTING FROM SALE OF ASSETS

The Parties shall be responsible for any and all applicable state, local, and federal Taxes (including all sales, transfer, registration, use, value added or similar taxes or fees) which may be appropriately chargeable to such Party resulting from or payable in connection with the sale and transfer of the Assets pursuant to this Agreement.

5.3 PAYMENT OF RETAINED LIABILITIES

Buyer shall not be liable for the payment of any Retained Liabilities except for any liabilities incurred by Buyer after the Closing with respect to the transaction and/or the Assets, and any liabilities incurred by Buyer prior to Closing in relation to its utilization of the Assets.

6. GENERAL PROVISIONS

6.1 CONFIDENTIALITY; PUBLICITY

This Agreement is not intended to supersede or replace the Confidentiality Agreement previously entered into by the parties. This Confidentiality Agreement will remain in full force and effect in accordance with its terms and each of the parties will continue to be obligated to perform and comply with its obligations under the Confidentiality Agreement. If the Contemplated Transactions are consummated the Confidentiality Agreement shall terminate simultaneously with Closing. If for any reason the Contemplated Transactions are not consummated, each party shall promptly return any and all documents furnished to it by another party in accordance with the terms of the Confidentiality Agreement. Seller will not issue any news release or any other public disclosure with respect to any transaction contemplated hereby (including, without limitation, disclosing the identity of Buyer as being a party hereto and/or the existence of this Agreement) without the prior written consent of Buyer. Notwithstanding anything herein to the contrary, to the extent that the receiver must report the Contemplated Transactions to the court with proper jurisdiction of the receivership of Seller, the provisions of this Confidentiality Agreement shall not apply.

6.2 ASSIGNMENT

Prior to Closing, no party may assign either this Agreement or any of its rights, interests or obligations under this Agreement without the prior written approval of the other party; provided, however, that Buyer may (a) assign any or all of its rights and interests hereunder to one or more of its affiliates and (b) designate one or more of its affiliates to perform its obligations hereunder (in any or all of which cases Buyer nonetheless shall remain responsible for the performance of all of its obligations hereunder).

6.3 NOTICES

All notices, Consents, waivers, and other communications under this Agreement must be in writing and will be deemed given to a party when (a) delivered to the appropriate address by hand or by nationally recognized overnight courier service (costs prepaid); (b) sent by facsimile or e-mail with confirmation of transmission by the transmitting equipment; or (c) received or rejected by the addressee, if sent by certified mail, return receipt requested; in each case to the following addresses, facsimile numbers or e-mail addresses and marked to the attention of the individual (by name or title) designated below (or to such other address, facsimile number, e-mail address or individual as a party may designate by notice to the other parties):

If to Buyer:

If to Seller:

with a copy (which will not constitute notice) to:

with a copy (which will not constitute notice) to:

6.4 ENTIRE AGREEMENT AND MODIFICATION

Except for a separate affidavit signed by Buyer stating that it is not and will not be working with Richard Altomare, and any other individuals or organizations working on his behalf, with respect to the Contemplated Transactions, this Agreement supersedes all prior agreements between the parties with respect to its subject matter, excluding the Confidentiality Agreement which shall remain in full force and effect through the term therein, and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. In the event of any conflict or inconsistency between this Agreement, the Confidentiality Agreement, or any other agreement or document contemplated herein, the provisions of this Agreement shall control. This Agreement may not be amended except by a written document executed by the party to be charged with the amendment.

6.5 NO THIRD PARTY BENEFICIARIES

This Agreement shall not confer any rights or remedies upon any Person other than the parties and their respective successors and permitted assigns.

6.6 ENFORCEMENT OF AGREEMENT

Seller acknowledges and agrees that Buyer would be damaged irreparably if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of this Agreement by Seller could not be adequately compensated by monetary damages alone. Accordingly, Seller agrees that, in addition to any other right or remedy to which Buyer may be entitled, at law or in equity, it will be entitled to enforce any provision of this Agreement by an order for specific performance and to interim and permanent injunctive relief to prevent breaches or threatened breaches of the provisions of this Agreement.

6.7 SEVERABILITY

If a court of competent jurisdiction holds any provision of this Agreement invalid, illegal or unenforceable, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid, illegal or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid, illegal or unenforceable.

6.8 INCORPORATION OF EXHIBITS AND SCHEDULES

The Exhibits and Schedules identified in this Agreement are incorporated herein by reference and made a part hereof.

6.9 GOVERNING LAW

This Agreement will be governed by and construed under the laws of the state of Florida without regard to conflicts of law principles that would require application of any other law. Any action or proceeding arising out of or relating to this Agreement shall be brought in the Southern District of New York and each of the parties irrevocably submits to the jurisdiction of such courts in any such action or proceeding and waives any objection it may now or hereafter have to venue or convenience of forum.

6.10 EXPENSES

Each party hereto will pay its own costs and expenses incurred in connection with the negotiation, execution and closing of this Agreement and the Ancillary Agreements and the transactions contemplated hereby and thereby..

6.11 COUNTERPARTS

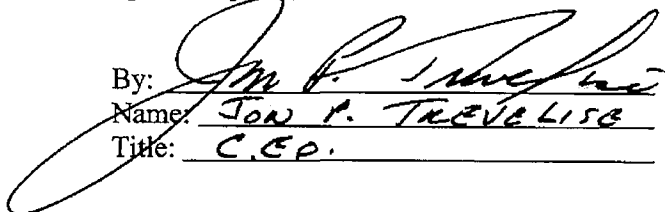
This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument. This Agreement shall not be effective until each party has executed at least one counterpart.

(Remainder of page intentionally left blank)

The parties have executed and delivered this Agreement as of the date indicated in the first sentence of this Agreement.

“BUYER”

Sports Express, LLC

By: 
Name: Jon P. Trivelpiece
Title: C.E.O.

“SELLER”

Universal Express, Inc.

By: _____
Name: _____
Title: _____

[Signature Page of Asset Purchase Agreement]

SCHEDULE 2.1

Assets and Related Assets

REVENUE

III