

Form PTO-1594 (Rev. 07/05)
OMB Collection 0651-0027 (exp. 6/30/2008)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

0737-82 (1)

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Variflex, Inc.

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation- State: Delaware
- Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) June 30, 2006

- Assignment Merger
- Security Agreement Change of Name
- Other _____

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Madison Capital Funding LLC,
Internal _____ as agent

Address: _____

Street Address: 30 S. Wacker Dr.

City: Chicago

State: IL

Country: US Zip: 60606

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other LLC Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Laura Konrath

Internal Address: Winston & Strawn LLP

Street Address: 35 W. Wacker Dr.

City: Chicago

State: IL Zip: 60601

Phone Number: 312-558-6352

Fax Number: 312-558-5700

Email Address: lkonrath@winston.com

6. Total number of applications and registrations involved:

14

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 365

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

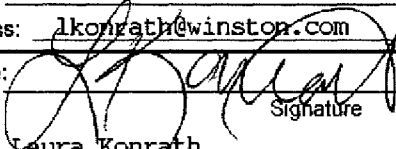
8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 232428

Authorized User Name Laura Konrath

9. Signature:


Signature

10/30/06
Date

Laura Konrath

Name of Person Signing



Total number of pages including cover sheet, attachments, and document: _____

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

SCHEDULE 1
to
Trademark Security Agreement



Continuation
Item 4

U.S. TRADEMARKS REGISTRATIONS

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
AIR ZONE	75647063	2/24/99	2553154	3/26/02
AIR ZONE	75651681	3/2/99	2553164	3/26/02
				
CYINT. CL. E FORCE	76483064	1/17/03	2992851	9/6/05
MAPLE	76529823	7/17/03	2999298	9/20/05
MARKETPLACE INSTANT CANOPY	76393729	4/10/02	2863272	7/13/04
MOTO SHADE	76310578	9/6/01	2710717	4/29/03
MOTO SHADE MULTI- PURPOSE CANOPY	76303245	8/21/01	2872139	8/10/04
				
QUICK LOUNGE	75819585	10/12/99	2462728	6/19/01
QUICK SHED	76291894	7/30/01	2886965	9/21/04
QUICK SHED MULTI- PURPOSE CANOPY	76310614	9/6/01	2886980	9/21/04

K&E 11233251.1

TRADEMARK
REEL: 003419 FRAME: 0441

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
				
SHADE TIME INSTANT CANOPY	78247320	5/8/03	2934096	3/15/05
STATIC	74623585	1/20/95	2012653	10/29/96
VARIFLEX	73547349	7/11/85	1382488	2/11/86
	73655792	4/17/87	1478845	3/1/88

U.S. TRADEMARK APPLICATIONS

None.

①

EXECUTION VERSION

TRADEMARK SECURITY AGREEMENT
**(TRADEMARKS, TRADEMARK APPLICATIONS
AND TRADEMARK LICENSES)**

WHEREAS, Variflex, Inc., a Delaware corporation (herein referred to as "Grantor"), owns the Trademarks listed on Schedule 1 annexed hereto and is a party to the Trademark Licenses listed on Schedule 1 annexed hereto;

WHEREAS, reference is made to that certain Credit Agreement dated as of June ~~30~~³⁰, 2006 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among Bravo Sports, the financial institutions from time to time party thereto (together with their respective successors and assigns, "Lenders") and Madison Capital Funding LLC, as agent for the Lenders (the "Agent"); and

WHEREAS, pursuant to the terms of the Guarantee and Collateral Agreement dated as of June __, 2006 (as amended, restated, supplemented or modified from time to time, the "Collateral Agreement") among Bravo Sports, Grantor, the other grantors party thereto and Madison Capital Funding LLC, as agent for the secured parties referred to therein (in such capacity, together with its successors in such capacity pursuant to the terms of such Collateral Agreement, "Grantee"), Grantor has granted to Grantee for the ratable benefit of such secured parties a continuing security interest in or other Lien (as defined in the Credit Agreement) on substantially all the assets of Grantor, including all right, title and interest of Grantor in, to and under the Trademark Collateral (as defined below), whether now owned or existing or hereafter acquired or arising, to secure the Secured Obligations (as defined in the Collateral Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Grantee, to secure the Secured Obligations, a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter arising or acquired:

(i) each Trademark (as defined in the Collateral Agreement) owned by Grantor, including, without limitation, each Trademark registration and application (other than intent-to-use applications) referred to in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark;

(ii) each Trademark License (as defined in the Collateral Agreement) to which Grantor is a party, including, without limitation, each Trademark License identified in Schedule 1 hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark licensed pursuant thereto; and

(iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by Grantor against third parties for (i) past, present or future unfair competition with, violation of intellectual property rights in connection with, injury to, or infringement or dilution of any Trademark owned by Grantor, including, without limitation, any Trademark referred to in Schedule 1

hereto, or licensed by Grantor under any Trademark License, including, without limitation, any Trademark License identified in Schedule 1 hereto, or (ii) injury to the goodwill associated with any of the foregoing.

Grantor hereby irrevocably constitutes and appoints Grantee and any officer or agent representing Grantee, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority in the name of Grantor, from time to time, in Grantee's discretion, so long as any Event of Default (as defined in the Credit Agreement) shall have occurred and be continuing, to take with respect to the Trademark Collateral any and all appropriate action which Grantor might take with respect to the Trademark Collateral and to execute any and all documents and instruments which may be necessary or desirable to carry out the terms of this Trademark Security Agreement and to accomplish the purposes hereof.

Except to the extent permitted in the Collateral Agreement or the Credit Agreement, Grantor agrees not to sell, license, exchange, assign or otherwise transfer or dispose of, grant any rights with respect to or mortgage or otherwise encumber any of the Trademark Collateral.

The foregoing security interest is granted in conjunction with the security interests granted to the Grantee pursuant to the Collateral Agreement. Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first set forth above.

VARIFLEX, INC.

By: 
Name:
Title:

ACKNOWLEDGED:

MADISON CAPITAL FUNDING LLC, as
Agent

By: _____
Name:
Title:

Signature Page to Trademark Security Agreement

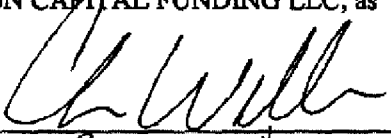
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first set forth above.

VARIFLEX, INC.

By: _____
Name:
Title:



ACKNOWLEDGED:




MADISON CAPITAL FUNDING LLC, as
Agent

By: 
Name: Chris Williams
Title: Managing Director

SCHEDULE 1
to
Trademark Security Agreement

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VARIFLEX	73547349	7/11/85	1382488	2/11/86
 	73655792	4/17/87	1478845	3/1/88

U.S. TRADEMARK APPLICATIONS

None.

TRADEMARK LICENSES¹

	<u>Agreement</u>	<u>Parties</u>	<u>Date of Agreement</u>
<u>As Licensee:</u>	Product License	Warner Bros. Consumer Products Inc. and Variflex Inc.	July 29, 2004
	License Agreement - Exclusive Field of Use	KD Kanopy, Inc. and Variflex	December 12, 2002
	License Agreement	Rotary International, Inc. and Variflex	August 26, 2003
	Exclusive License Agreement	Skateboard World Industries, Inc. and its parent, Globe International LTD. and Variflex, Inc. as amended by the First Amendment dated August 24, 2004	August 1, 2003
<u>As Licensor:</u>	None.		

¹ Subject to confirmation by Variflex.

WINSTON & STRAWN LLP

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1700 K STREET, N.W.
WASHINGTON, D.C. 20006-3817

October 30, 2006

VIA TELECOPIER

U.S. Patent & Trademark Office
Assignment Division
Box Assignments
1213 Jefferson Davis Hwy.
Suite 320
Washington, DC 20231

Re: Client #6737/82 - MadCap/Variflex

Dear Commissioner:

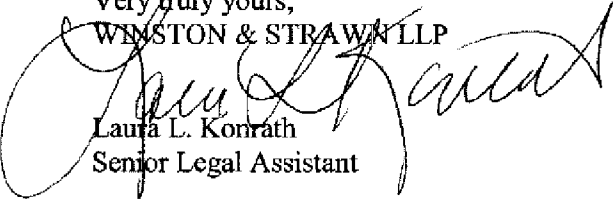
Enclosed is a Trademark Security Agreement. Please file the enclosed with the Trademark Assignment Department of the U.S. Patent and Trademark Office.

Please deduct \$365 from Deposit Account #232428. When the filing process is completed, please send the file-stamped document to:

Fax to Laura Konrath c/o Winston & Strawn (312) 558-5700 or send via email to lkonrath@winston.com

Should you require any additional information, please do not hesitate to call. Thank you for your attention to this matter.

Very truly yours,
WINSTON & STRAWN LLP


Laura L. Konrath
Senior Legal Assistant

LLK:cl
Enclosures

TRADEMARK
REEL: 003419 FRAME: 0450

WINSTON & STRAWN LLP

Facsimile

1

35 W. WACKER DRIVE, CHICAGO IL 60601-9703
312-558-5600

200 PARK AVENUE NEW YORK, NY 10166-4193 212-204-8700	1400 L STREET, N.W. WASHINGTON, DC 20005-3502 202-371-5700	38TH FLOOR, 333 SOUTH GRAND AVE LOS ANGELES, CA 90071-1543 213-615-1700	101 CALIFORNIA STREET, SAN FRANCISCO CA 94111-5094 415-501-1000	43 RUE DU RHONE 1204 GENEVA, SWITZERLAND 41-22-317-7575	21 AVENUE VICTOR HUGO 75116 PARIS, FRANCE 33-1-83-94-92-82	BUCKLEBURY HOUSE 3 QUEEN VICTORIA STREET LONDON, ENGLAND EC4N 8NH 44-20-7429-0000
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Fax Number: 312-558-5700

FROM: Laura Konrath
312-558-6352

DATE: October 30, 2006

CHARGEBACK:

11028

6737/82

Please Deliver as Soon as Possible To:

	RECIPIENT	COMPANY	FAX NO.	PHONE NO.
1.	MAIL STOP ASSIGNMENT RECORDATION SERVICE	USPTO	(571) 273-0140	

Total number of pages including this page: *12 pages*

COMMENTS

CONFIRMATION OF RECEIPT REQUESTED

Enclosed: -Facsimile Cover Sheet
 -Cover Letter
 -Recordation Cover Sheet
 -Schedule of U.S. Trademarks
 -Trademark Security Agreement

IF YOU DO NOT RECEIVE ALL THE PAGES, PLEASE CALL AS SOON AS POSSIBLE. THANK YOU.
312-558-6352

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CHI-1430810.1