

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

6737-82 (2)

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):

Bravo Sports

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

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

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: USA 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:

29

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 740.00

- 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:

Laura Konrath
Signature

10/30/06
Date

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
ADRENALINE	75976164	8/17/1995	2136050	2/10/1998
ADRENALINE	74733050	9/22/1995	2564826	4/30/2002
(a)se	76442990	8/21/2002	2768995	9/30/2003
BLUE ICE	76398737	4/22/2002	2731614	7/1/2003
BSB SPEED BEARINGS 	75089055	4/16/1996	2098316	9/16/1997
BSB SPEED BEARINGS	75088924	4/16/1996	2098315	9/16/1997
BSB SPEED BEARINGS 	75089401	4/16/1996	2098320	9/16/1997
BSB SPEED BEARINGS	75089021	4/16/1996	2102246	9/30/1997

8

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
BSB SPEED BEARINGS	75089400	4/16/1996	2149711	4/7/1998
CIRCULAR PROPULSION UNITS	74733059	9/22/1995	1998294	9/3/1996
 DIABLO	75092339	4/22/1996	2059138	5/6/1997
FACTOR X	76122805	9/6/2000	2485171	9/4/2001
HYDRO STABILIZER	76447587	9/5/2002	2761327	9/9/2013
HYPER	73671312	7/13/1987	1477002	2/16/1988
HYPER			84724	8/14/1987
U.S. State Reg.: California			<i>SKIP CALK</i>	
HYPER AIR	74610886	12/14/1994	2112623	11/11/1997
HYPER WALK	75095003	4/26/1996	2107919	10/21/1997
HYPER WALK	75094872	4/26/1996	2105944	10/14/1997
INSTA-LOCK	76337239	11/13/2001	2716488	5/13/2003
K 	74720305	8/11/1995	2115035	11/25/1997
KRYPTO	76369365	2/11/2002	2811331	2/3/2004
KRYPTONICS	76215746	2/26/2001	2504646	11/6/2001
KRYPTONICS	73131041	6/20/1977	1109423	12/19/1978
KUZAK	75191831	11/4/1996	2166952	6/23/1998
OUTTALINE EXTREME SPORTS	75782622	8/23/1999	2401014	10/31/1900
SENATE WHEEL CO	75186636	10/24/1996	2168440	6/23/1998
SENATE WHEEL CO	75186635	10/24/1996	2168439	6/23/1998

26
K&E 11/15/04

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
SQUARE WHEELS	74607114	12/5/1994	1939765	12/5/1995
TRUE	75350086	9/2/1997	2210631	12/15/1998

28

U.S. TRADEMARK APPLICATIONS

Trademark	App. No.	App. Date
QUIK SHADE	78755591	11/16/2005

29

TRADEMARK LICENSES¹

	<u>Agreement</u>	<u>Parties</u>	<u>Date of Agreement</u>
<u>As Licensee:</u>	Limited License Royalty Agreement	Bauer Nike Korea and Bravo Sports	March 7, 2005
	License Agreement	Flowlab and Bravo Sports	March 29, 2005
	License Agreement	Mattel, Inc. and Bravo Sports	October 25, 2004
	License Agreement	Tum Yeto Inc. and Bravo Sports	August 1, 2005
	License Agreement	Body Glove International, LLC and Bravo Sports	July 1, 2005
	License Agreement	Mattel, Inc. and Bravo Sports, Inc.	April 1, 2005
	Consumer Products License Agreement	ESPN Enterprises, Inc. and Compass Outdoor Products, inc., later assigned by Compass Outdoor Products, Inc. to Bravo Sports and consented to by ESPN Enterprises, Inc. under Consent of Assignment of License dated January 13, 2006	July 9, 2004
	Product License Agreement - 2006 FIFA World Cup Germany™	Fédération Internationale de Football Association, EM.TV AG (Representative) and Xero Wheels s.r.l.	November 22, 2005
	Agreement	MTV Networks, a division of Viacom International Inc., and Bravo Sports	August 1, 2005

¹ Subject to confirmation by Bravo Sports.

EXECUTION VERSION ²

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

WHEREAS, Bravo Sports, a California 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 30th, 2006 (as amended, restated, supplemented or modified from time to time, the "Credit Agreement") among Grantor, 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 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.

BRAVO SPORTS

By: 
Name: _____
Title:

ACKNOWLEDGED:

MADISON CAPITAL FUNDING LLC, as
Agent

By: _____
Name:
Title:

Signature Page to Trademark Security Agreement

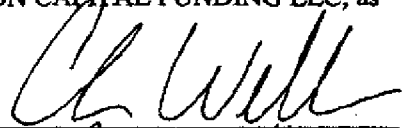
IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its officer thereunto duly authorized as of the date first set forth above.

VARIFLEX, INC.

By: _____
Name:
Title:

ACKNOWLEDGED:

MADISON CAPITAL FUNDING LLC, as
Agent



By: 
Name: Chris Williams
Title: Managing Director

TRADEMARK



REEL: 003431 FRAME: 0188

SCHEDULE 1
to
Trademark Security Agreement

U.S. TRADEMARKS REGISTRATIONS

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
ADRENALINE	75976164	8/17/1995	2136050	2/10/1998
ADRENALINE	74733050	9/22/1995	2564826	4/30/2002
(a)se	76442990	8/21/2002	2768995	9/30/2003
BLUE ICE	76398737	4/22/2002	2731614	7/1/2003
BSB SPEED BEARINGS 	75089055	4/16/1996	2098316	9/16/1997
BSB SPEED BEARINGS	75088924	4/16/1996	2098315	9/16/1997
BSB SPEED BEARINGS 	75089401	4/16/1996	2098320	9/16/1997
BSB SPEED BEARINGS	75089021	4/16/1996	2102246	9/30/1997

g

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
BSB SPEED BEARINGS	75089400	4/16/1996	2149711	4/7/1998
CIRCULAR PROPULSION UNITS	74733059	9/22/1995	1998294	9/3/1996
 DIABLO	75092339	4/22/1996	2059138	5/6/1997
FACTOR X	76122805	9/6/2000	2485171	9/4/2001
HYDRO STABILIZER	76447587	9/5/2002	2761329	9/9/2013
HYPER	73671312	7/13/1987	1477002	2/16/1988
HYPER			84724	8/14/1987
U.S. State Reg.: California				
HYPER AIR	74610886	12/14/1994	2112623	11/11/1997
HYPER WALK	75095003	4/26/1996	2107919	10/21/1997
HYPER WALK	75094872	4/26/1996	2105944	10/14/1997
INSTA-LOCK	76337239	11/13/2001	2716488	5/13/2003
K 	74720305	8/11/1995	2115035	11/25/1997
KRYPTO	76369365	2/11/2002	2811331	2/3/2004
KRYPTONICS	76215746	2/26/2001	2504646	11/6/2001
KRYPTONICS	73131041	6/20/1977	1109423	12/19/1978
KUZAK	75191831	11/4/1996	2166952	6/23/1998
OUTTALINE EXTREME SPORTS	75782622	8/23/1999	2401014	10/31/1900
SENATE WHEEL CO	75186636	10/24/1996	2168440	6/23/1998
SENATE WHEEL CO	75186635	10/24/1096	2168439	6/23/1998

SKIP CALL

Trademark	App. No.	App. Date	Reg. No.	Reg. Date
SQUARE WHEELS	74607114	12/5/1994	1939765	12/5/1995
TRUE	75350086	9/2/1997	2210631	12/15/1998

28

U.S. TRADEMARK APPLICATIONS

29

Trademark	App. No.	App. Date
QUIK SHADE	78755591	11/16/2005

TRADEMARK LICENSES¹

<u>As Licensee:</u>	<u>Agreement</u>	<u>Parties</u>	<u>Date of Agreement</u>
	Limited License Royalty Agreement	Bauer Nike Korea and Bravo Sports	March 7, 2005
	License Agreement	Flowlab and Bravo Sports	March 29, 2005
	License Agreement	Mattel, Inc. and Bravo Sports	October 25, 2004
	License Agreement	Tum Yeto Inc. and Bravo Sports	August 1, 2005
	License Agreement	Body Glove International, LLC and Bravo Sports	July 1, 2005
	License Agreement	Mattel, Inc. and Bravo Sports, Inc.	April 1, 2005
	Consumer Products License Agreement	ESPN Enterprises, Inc. and Compass Outdoor Products, inc., later assigned by Compass Outdoor Products, Inc. to Bravo Sports and consented to by ESPN Enterprises, Inc. under Consent of Assignment of License dated January 13, 2006	July 9, 2004
	Product License Agreement - 2006 FIFA World Cup Germany™	Fédération Internationale de Football Association, EM.TV AG (Representative) and Xero Wheels s.r.l.	November 22, 2005
	Agreement	MTV Networks, a division of Viacom International Inc., and Bravo Sports	August 1, 2005

¹ Subject to confirmation by Bravo Sports.

Trademark License
Agreement

Skateboard World Industries, Inc. and
Compass Outdoor Products, Inc., later assigned
by Compass Outdoor Products, Inc. to Bravo
Sports and consented to by Skateboard World
Industries, Inc. under Consent to Assignment
of License dated January 13, 2006

February 1, 2005

As Licensor: None.