

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM310242

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Madison Capital Funding LLC		03/24/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Bravo Sports		
Street Address:	12801 Carmenita Road		
City:	Santa Fe Springs		
State/Country:	CALIFORNIA		
Postal Code:	90670		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2553154	AIR ZONE	
CORRESPONDENCE DATA			
Fax Number:	3039571952		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	303-295-8047		
Email:	docket@hollandhart.com, lnsilber@hollandhart.com, drickers@hollandhart.com		
Correspondent Name:	Lindsay N. Silber		
Address Line 1:	P.O. Box 8749		
Address Line 2:	Attention: Trademark Docketing		
Address Line 4:	Denver, COLORADO 80201		
ATTORNEY DOCKET NUMBER:	41820.0055		
NAME OF SUBMITTER:	Lindsay N. Silber		
SIGNATURE:	/Lindsay N. Silber/		
DATE SIGNED:	07/09/2014		
Total Attachments: 3			
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “Release”), dated as of March 24, 2014 (the “Release Date”), is made by MADISON CAPITAL FUNDING LLC, as agent pursuant to the Collateral Agreement (as defined below) (“Assignor”), in favor of BRAVO SPORTS, a California corporation (“Assignee”). All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement referred to below.

WITNESSETH

WHEREAS, Assignor and Assignee are parties to that certain Credit Agreement, dated as of June 30, 2006 (as amended, amended and restated or otherwise modified, the “Credit Agreement”);

WHEREAS, Assignor and Assignee are parties to that certain Guarantee and Collateral Agreement, dated as of June 30, 2006 (as amended, amended and restated or otherwise modified, the “Collateral Agreement”);

WHEREAS, pursuant to the Collateral Agreement, Variflex, Inc. (“Variflex”) pledged and granted to Assignor, for its benefit and for the ratable benefit of the other Lenders and, to the extent provided in the Collateral Agreement, their Affiliates, a security interest in certain intellectual property owned or thereafter acquired by Assignee, including U.S. Trademark Registration No. 2,553,154 for the trademark AIR ZONE and the goodwill of the business connected with the use of and symbolized by such trademark (collectively, the “Trademark Collateral”);

WHEREAS, pursuant to the Collateral Agreement, Variflex executed and delivered to Assignor that certain Trademark Security Agreement, dated as of June 30, 2006 (the “Trademark Security Agreement”);

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on October 31, 2006 at Reel/Frame No. 3419/0440;

WHEREAS, Variflex assigned all of its right, title and interest in and to the Trademark Collateral to Assignee pursuant to that certain Trademark Assignment between Variflex and Assignee dated February 7, 2012, which Trademark Assignment was recorded with the United States Patent and Trademark Office on February 8, 2012 at Reel/Frame No. 4713/0614; and

WHEREAS, pursuant to Section 7.5(b)(iv) and Section 7.5(b)(x) of the Credit Agreement, Assignee intends to dispose of the Trademark Collateral, and Assignor and Assignee desire that Assignor terminate and release its security interest in, to and under the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

Assignor hereby terminates, releases and discharges fully its security interest in, to and under the Trademark Collateral, and reassigns and transfers any right, title and interest that Assignor may have in the Trademark Collateral to Assignee.

Assignor hereby authorizes Assignee or Assignee's authorized representative to (a) record this Release with the United States Patent and Trademark Office, (b) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of Assignor in the Trademark Collateral, and/or (c) otherwise record or file this Release in the applicable governmental office or agency. Assignor further agrees to execute and deliver to Assignee any and all further documents and instruments, and do any and all further acts which Assignee (or its agents or designees) reasonably requests (at Assignee's sole cost and expense) in order to confirm this Release and Assignee's right, title, and interest in and to the Trademark Collateral.

Assignor acknowledges and agrees that Assignee and its respective successors and assigns may rely upon this Release. Assignor represents and warrants that it has not transferred or assigned all or any part of its security interest in, to and under the Trademark Collateral, and that it has all necessary authority to execute this Release and grant all other rights set forth herein.

THIS RELEASE SHALL BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignor has caused this Release to be duly executed and delivered by its duly authorized officer as of the Release Date.

MADISON CAPITAL FUNDING LLC

By: James C. Powell

Name: James Powell

Title: Director

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