

07-09-1998

FORM PTO-1594 (Rev. 6-93)

OMB No. 0651-0011 (exp. 4-98)

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SHEET NO. U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office

MAR 02 1998

To the Honorable Commissioner of Patents and Trademarks: Please return attached original documents or copy thereof.

MPD 3/21/98

1. Name of conveying party(ies):

Lynx Golf, Inc.

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

Additional name(s) of conveying party(ies) attached? Yes No N/A

3. Nature of conveyance:

- Assignment (Collateral)
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: February 20, 1998

2. Name and address of receiving party(ies)

Name: Union Planters Bank National Association

Internal Address:

Street Address: 8182 Maryland Avenue

City: St. Louis State: MO ZIP: 63105

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other National Banking Association

If assignee is not domiciled in the United States, a domestic representative designee is attached: N/A Yes No

(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

See Schedule I-2 attached to Assignment

B. Trademark Registration No.(s)

See Schedule I-1 attached to Assignment

Additional numbers attached? Yes No

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

Name: Kathleen Daly Winschel

Internal Address:

Lewis, Rice & Fingersh, L.C.

Street Address: 500 North Broadway

Suite 2000

City: St. Louis State: MO ZIP: 63102

6. Total number of applications and registrations involved: 47

7. Total fee (37 CFR 3.41).....\$1,190.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page showing by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Kathleen Daly Winschel

Name of Person Signing

Kathleen Daly Winschel
Signature

2/27/98

Date

Total number of pages including cover sheet, attachments, and document 34

Mail documents to be recorded with required cover sheet information to: Commissioner of Patents & Trademarks, Box Assignments

REEL: 1725 FRAME: 0496

SCHEDULE I-1

REGISTERED TRADEMARKS LISTED IN GOLF 9-91							
COUNTRY	MARKET	MARK	CLASS	REG. DATE	REG. NO.	TERM	TYPE (FTM OR STM)
USA	P4644	EASY ON	25/GOLF GLOVES	(R) 3-31-87 (TERM UNTIL 2007)	RN 1,434,797	2007	FTM
USA	P4669	LIBERTY	28/GOLF CLUBS	(R) 11-11-86 (TERM UNTIL 2006)	RN 1,416,763	2006	FTM
USA	P4672	BOBTAIL	28/GOLF CLUBS	(R) 10-30-79 (TERM UNTIL 1999)	RN 1,126,410	1999	FTM
USA	P4678	LYNX	28/GOLF CLUBS	9-26-72	943,571	9-26-2002	FTM
USA	P4687	OCELOT	28/GOLF CLUBS	(R) 10-10-78 (TERM UNTIL 1998)	RN 1,103,955	1998	FTM
USA	P4689	PRECISION LITE	28/GOLF CLUBS	2-19-85	1,320,963	2-19-2005	FTM
USA	P4690	PREDATOR	28/GOLF CLUBS	(R) 7-30-85 (TERM UNTIL 2005)	RN 1,351,870	2005	FTM
USA	P4691	RADIUS	28/GOLF CLUBS	(R) 12-25-84 (TERM UNTIL 2004)	RN 1,311,218	2004	FTM
USA	P4693	STEELER	28/GOLF CLUBS	(R) 5-15-84 (TERM UNTIL 2004)	RN 1,278,157	2004	FTM

TRADEMARK

REGISTERED TRADEMARK LIST FOR LYNX GOLF							
REG. NO.	MARK	CLASS	REG. DATE	REG. NO.	REG. DATE	REG. NO.	REG. DATE
P4695	TIGRESS	28/GOLF CLUBS	(R) 8-27-85 (TERM UNTIL 2005)	RN 1,356,970	2005		FTM
P4696	TIGRESS ELEGANCE	28/GOLF CLUBS	(R) 5-8-79 (TERM UNTIL 1999)	RN 1,117,779	1999		FTM
P4703	JAGUAR	28/GOLF CLUBS	5-2-89	1,537,481	5-2-2009		FTM
P4704	PARALLAX	28/GOLF CLUBS	7-1-86	1,399,697	7-1-2006		FTM
P4705	PATRIOT	28/GOLF CLUBS	(R) 7-1-86 (TERM UNTIL 2006)	RN 1,399,698	2006		FTM
P4707	LYNX	25, 28/GOLF, CLOTHES	7-7-87	1,446,493	7-7-2007		FTM
P5178	TRANSMITTER	28/GOLF CLUBS	(R) 8-16-88 (TERM UNTIL 2008)	RN 1,500,655	2008		FTM
P5343	CATHEAD LOGO	28/GOLF CLUBS	12-27-88	1,518,125	12-27-2008		FTM
P5351	CATHEAD LOGO	25/GLOVES +	12-27-88	1,518,085	12-27-2008		FTM
P5457	CARRIAGE CLUB	28/GOLF BAGS	(R) 2-27-90 (TERM UNTIL 2000)	RN 1,584,883	2000		FTM

REGISTERED TRADEMARKS LIST FOR LYNX GOLF, INC.							
REG. NO.	MARK	CLASS	REG. DATE	REG. NO.	TERM	TYPE (FTM OR STM)	
P5465	POWERTUNE	28/GOLF CLUBS	(R) 3-26-91 (TERM UNTIL 2001)	RN 1,639,182	2001	FTM	
P5526	ELEGANCE	28/GOLF CLUBS	(R) 4-3-90 (TERM UNTIL 2000)	RN 1,590,059	2000	FTM	
P5583	BAG STRIPE	28/GOLF BAGS	(R) 6-2-92 (TERM UNTIL 2002)	RN 1,690,293	2002	FTM	
P5960	BOOM BOOM	28/GOLF CLUBS	11-17-92	1,733,320	11-17-2002	FTM	
P6334	BLACK CAT	28/CLUBS +	6-25-96	1,983,048	6-25-2006	FTM	
P6346	PAW	28/GOLF GLOVES	11-5-96	2,013,921	11-5-2006	FTM	
P6646	BLACK CAT II	28/SPORTING GOODS, NAMELY, GOLF CLUBS		SN 262,412	2008	ITU/NO TICE OF ALLOWANCE DATED 1-13-98	
LYNX-37	PAW	28/GOLF GLOVES	11-05-96	2,013,921	11-05-2006	FTM	
LYNX-46	BLACK CAT	28/GOLF CLUB HEADS, SHAFTS, BAGS, COVERS....	6-25-96	1,983,048	6-25-2006	FTM	

REGISTERED TRADEMARKS LIST FOR LYNX GOLF CLUBS							
MARKING	CLASS	MARK	CLASS	REG. NO.	REG. NO.	TERM	TYPE (TM OR STM)
	LYNX-105	SILVER CAT	28/GOLF CLUBS	(F) 3-10-97	SN 75/254,491	2008	ITU/NO TICE OF ALLOWANCE DATED 1-13-98
	LYNX-106	BETA TITANIUM	28/GOLF CLUBS	(F) 3-10-97	SN 75/254,473	2008	ITU/NO TICE OF ALLOWANCE DATED 1-13-98

SCHEDULE I-2

1

PENDING APPLICATIONS FOR TRADEMARKS FOR LYNX CLUBS							
APP. NO.	MARK	CLASS	FILED	DATE	NO.	OFFICE	CURRENT STATUS
LYNX-91	HIT THE LYNX	28/GOLF CLUBS		12-29-97		ITU	WAITING FOR FILING RECEIPT
LYNX-92	SEE, HEAR AND FEEL THE DIFFERENCE	28/GOLF CLUBS		12-29-97	75/413,425	ITU	WAITING FOR FIRST OFFICE ACTION
LYNX-105	SILVER CAT	28/GOLF CLUBS		3-10-97	75/254,491	ITU	WAITING FOR FIRST OFFICE ACTION
LYNX-106	BETA TITANIUM	28/GOLF CLUBS		3-10-97	75/254,473	ITU	ALLOWED, WAITING FOR ISSUANCE
LYNX-109	THE FEEL OF CONFIDENCE	28/GOLF CLUBS		12-29-97	75/413,427	ITU	WAITING FOR FIRST OFFICE ACTION
LYNX-114	WE KNOW GOLF	25/CLOTHING AND 28/GOLF CLUBS		12-29-97	75/413,428	FTM	WAITING FOR FIRST OFFICE ACTION
LYNX-118	BIG BUTT FLARE	28/GOLF CLUBS		12-29-97	75/413,429	ITU	WAITING FOR FIRST OFFICE ACTION
LYNX-119	CRYSTAL CAT	28/GOLF CLUBS		12-29-97	75/413,445	ITU	WAITING FOR FIRST OFFICE ACTION

PENDING APPLICATIONS FOR TRADEMARKS FOR LYNX GOLF 12/2/98							
MARK	CLASS	MARK	CLASS	CLASS	CLASS	CLASS	CURRENT STATUS
LYNX-122		STREET GOLF	28/GOLF CLUBS			ITU	WAITING FOR FILING RECEIPT
LYNX-123		ASPHALT GOLF	28/GOLF CLUBS			ITU	WAITING FOR FILING RECEIPT
LYNX-124		NET-FIT	42/SELLING GOLF EQUIP ON THE INTERNET			ITU	WAITING FOR FILING RECEIPT
LYNX-130		DESIGN ONLY (EYE)	28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT
LYNX-131		LYNX & DESIGN (EYE)	28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT
LYNX-133		LYNX GOLF & DESIGN (EYE)	25/CLOTHING AND 28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT
LYNX-134		LYNX (NEW FONT)	25/CLOTHING AND 28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT
LYNX-135		DEMO-FIT	28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT
LYNX-140		DUAL FLARE	28/GOLF CLUBS....			ITU	WAITING FOR FILING RECEIPT

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

This Trademark Collateral Assignment and Security Agreement ("Agreement") is made as of the 20th day of February, 1998, by and between Lynx Golf, Inc., a California corporation ("Borrower"), and Union Planters Bank National Association ("Lender").

1. Preliminary Statements.

1.1. Borrower has executed and delivered this Agreement to Lender as a condition of the Loan and Security Agreement between Borrower and Lender of even date herewith (as modified, amended, restated or replaced from time to time, the "Loan Agreement"), to induce Lender to make one or more loans and advances to Borrower pursuant to the Loan Agreement.

1.2. All capitalized terms used herein and not otherwise defined herein have the meanings given them in the Loan Agreement.

2. **Assignment of Trademark Collateral.** As security for the full and prompt payment and performance of all of the Loan Obligations, Borrower hereby grants, assigns and conveys to Lender, and grants to Lender a Security Interest in, all of Borrower's entire right, title and interest in and to the Trademark Collateral. As used herein, "Trademark Collateral" means: all of the Borrower's right, title and interest in and to all of its now owned or existing and filed and hereafter acquired or arising and filed trademarks, service marks, trademark or service mark registrations, trade names and trademark or service mark applications, including each mark, registration and application listed on Schedule I (as the same may be amended pursuant hereto from time to time), and (i) all renewals thereof; (ii) all income, royalties, damages and payments now and hereafter due or payable with respect thereto, including damages and payment for past or future infringements thereof; (iii) the right to sue for past, present and future infringements thereof; (iv) all rights corresponding thereto throughout the world; and (v) together in each case with the good will of Borrower's business connected with the use of each item of Trademark Collateral, and symbolized by, the Trademark Collateral.

3. **Representations and Warranties.** Borrower represents and warrants to Lender as follows:

3.1. Borrower is the sole and exclusive owner of the Trademark Collateral free and clear of any Security Interests, charges, pledges, assignments, licenses, claims of infringement upon the rights of third parties, encumbrances and covenants not to sue third parties, except as otherwise disclosed in Schedule I.

3.2. Set forth in Schedule I is a complete and accurate list of all trademarks, trade names, service marks, trademark and service mark registrations, and applications for trademark or service mark registrations owned by Borrower.

3.3. Borrower has not granted any license, release, covenant not to sue or non-assertion assurance to any Person with respect to any part of the Trademark Collateral, except as contemplated in the Loan Agreement or as otherwise disclosed in Schedule I.

3.4. The Trademark Collateral is subsisting and has not been adjudged invalid or unenforceable, and, to Borrower's knowledge, each of the items comprising the Trademark Collateral is valid and enforceable.

3.5. Borrower has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products sold under the Trademark Collateral.

4. Further Assurances.

4.1. Borrower agrees that from time to time, at its expense, it will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary in order (i) to continue, perfect, amend or protect the assignment and the Security Interest granted hereby or (ii) to enable Lender to exercise and enforce its rights and remedies hereunder with respect to any part of the Trademark Collateral. Without limiting the generality of the foregoing, Borrower will execute and file such financing or continuation statements, amendments hereto and such other instruments or notices as may be necessary or desirable, or as Lender may request, in order to perfect and preserve the assignment and Security Interest granted hereby.

4.2. Borrower hereby authorizes Lender to file one or more financing or continuation statements, and amendments thereto (and hereto as to Schedule I), relative to all or any part of the Trademark Collateral, or subsequent additions thereto, without the signature of Borrower where permitted by Law. A carbon, photographic or other reproduction of this Agreement or any financing statement covering the Trademark Collateral or any part thereof will be sufficient as a financing statement where permitted by Law.

4.3. Borrower agrees that, if Borrower obtains an ownership interest or any other right in any trademark, service mark, trade name, trademark or service mark registration, or application for trademark or service mark registration which is not now identified in Schedule I, (i) Borrower will give prompt written notice thereof to Lender, (ii) the provisions of Section 2 will automatically apply to any such mark, registration or application and (iii) any such mark, registration or application, together with the good will of the business connected with the use of the mark and symbolized by it, will automatically become part of the Trademark Collateral.

4.4. With respect to any Trademark Collateral necessary to the conduct of Borrower's business, Borrower agrees to take all necessary steps in any proceeding before the United States Patent and Trademark Office or any similar office or agency in any other country or any political subdivision thereof or in any court to maintain each registered trademark, service mark and trademark or service mark registration, and to pursue each application for trademark or service mark registration now or hereafter included in the Trademark Collateral, including the filing of applications for renewal, the payment of maintenance fees and participation in opposition, interference and infringement proceedings. To the extent necessary or desirable to the conduct of Borrower's business, Borrower agrees to take corresponding steps with respect to each new or other registered trademark, service mark, trademark or service mark registration to which Borrower is now or later becomes entitled.

4.5. If Borrower becomes aware that any item of the Trademark Collateral is infringed or misappropriated by a third party, Borrower will promptly notify Lender and will promptly sue for

infringement or misappropriation and for recovery of all damages caused by such infringement or misappropriation, and will take such other actions as Borrower deems appropriate under the circumstances to protect such Trademark Collateral. Lender, upon notice from Borrower of Borrower's intent to file any such suit, will either join in such suit or reassign to Borrower Lender's rights under Section 2(iii).

4.6. Borrower will continue to use reasonable and proper statutory notice in connection with its use of each registered trademark or service mark.

5. Inspection of Borrower's Facilities. Without limiting any rights that Lender has under the Loan Agreement, Borrower hereby grants to Lender and Lender's employees and agents the right to visit Borrower's plants and facilities which manufacture, inspect or store products sold under any of the Trademark Collateral, and to inspect products and quality control records relating thereto at reasonable times during regular business hours. Borrower will do any and all acts required by Lender to ensure Borrower's compliance with Section 3.5.

6. Transfers and Other Liens. Borrower will not:

6.1. sell, assign (by operation of law or otherwise), grant a license in or with respect to, or otherwise dispose of any of the Trademark Collateral, except as permitted by the Loan Agreement and except for licenses described on Schedule I;

6.2. create or suffer to exist any Security Interest or other charge or encumbrance upon or with respect to any of the Trademark Collateral except as otherwise disclosed in Schedule I and as otherwise permitted by the Loan Agreement; or

6.3. take any other action in connection with any of the Trademark Collateral that would impair the value of the interests or rights thereunder of Borrower.

7. Restrictions on Future Agreements. Borrower will not, without Lender's prior written consent: (i) enter into any agreement which is inconsistent with any of Borrower's obligations under this Agreement or (ii) except to the extent otherwise permitted hereunder, take any action, or permit any action to be taken by others subject to Borrower's control (including licensees), or fail to take any action, which would affect the validity or enforcement of the Trademark Collateral transferred to Lender hereunder.

8. Grant of License to Borrower. Unless and until an Event of Default has occurred, Lender hereby grants to Borrower the exclusive and nontransferable right and license to use the Trademark Collateral for Borrower's own benefit and account and for none other. Borrower agrees that Borrower will not sell or assign its interest in, or grant any sublicense under, the license granted to Borrower by Lender in this Section without the prior written consent of Lender. From and after the occurrence of an Event of Default, Borrower's license with respect to the Trademark Collateral as set forth in this Section terminates.

9. Royalties. Borrower hereby agrees that the license granted hereunder to Lender under the Trademark Collateral is without any liability for royalties or other related charges from Lender to Borrower.

10. Lender Appointed Attorney-in-Fact. Borrower hereby irrevocably appoints Lender as Borrower's attorney-in-fact, with full authority in Borrower's place, stead and on behalf of Borrower and in Borrower's name or otherwise, from time to time in Lender's discretion, to take any action and to execute any instrument that Lender deems necessary to accomplish the purposes of this Agreement, including to: (i) ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Trademark Collateral; (ii) receive, endorse and collect any drafts or other instruments, documents and chattel paper, in connection with clause (i) above; and (iii) file any claims or take any action or institute any proceedings that Lender may deem necessary for the collection of any of the Trademark Collateral or otherwise to enforce the rights of Lender with respect to any of the Trademark Collateral.

11. Duties of Borrower. Borrower has the duty to (i) diligently prosecute any trademark applications pending as of the date hereof or hereafter and (ii) preserve and maintain all rights in the Trademark Collateral. Any expenses incurred with any such applications will be borne solely by Borrower. Borrower may not abandon any right to file a trademark application, or any pending trademark application or any other item of Trademark Collateral, without Lender's prior written consent. If Borrower commences any suit to enforce the Trademark Collateral, Borrower will, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

12. Lender May Perform. If Borrower fails to perform any of the obligations contained herein, Lender may in its discretion perform, or cause performance of, such obligations, and the expenses of Lender incurred in connection therewith will be payable by Borrower under Section 11 or as otherwise provided in the Loan Agreement.

13. Lender's Duties. The powers conferred on Lender hereunder are solely to protect Lender's interest in the Trademark Collateral and do not impose any duty upon Lender to exercise any such powers. Except for the accounting for moneys actually received by Lender hereunder, Lender has no duty as to any Trademark Collateral, or as to the taking of any necessary steps to preserve rights against other parties or any other rights pertaining to any Trademark Collateral.

14. Remedies. If any Event of Default occurs and is continuing:

14.1. Lender may exercise in respect of the Trademark Collateral, in addition to other rights and remedies provided for herein or otherwise available to Lender (including those under the Loan Agreement), all the rights and remedies of a secured party on default under the UCC (whether or not the UCC applies to the affected Trademark Collateral) and also may: (i) exercise any and all rights and remedies of Borrower under or otherwise in respect of the Trademark Collateral; (ii) require Borrower to, and Borrower hereby agrees that it will at its expense and upon request of Lender forthwith, assemble all or any part of the documents embodying the Trademark Collateral as directed by Lender and make them available to Lender at a place to be designated by Lender; (iii) license, sell or otherwise dispose of the Trademark Collateral or any part thereof, in one or more lots, at public or private sale, at any of Lender's offices or elsewhere, for cash, credit or other consideration, and upon such other terms as are commercially reasonable. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral, the good will of the business connected with and symbolized by any Trademark Collateral subject to such disposition will be included, and Borrower will supply to Lender or Lender's

designee Borrower's know-how and expertise relating to the manufacture and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition, and Borrower's customer lists and other records relating to such Trademark Collateral and to the distribution of such products and services. Borrower agrees that, to the extent notice to Borrower of the time and place of any public sale or the time after which any private sale is to be made, ten Business Days constitutes reasonable notice. Lender is not obligated to make any sale of any Trademark Collateral regardless of notice of sale having been given. Lender may adjourn any public or private sale therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

14.2. All payments received by Borrower under or in connection with any of the Trademark Collateral will be received in trust for the benefit of Lender, will be segregated from other funds of Borrower and will be forthwith paid over to Lender in the same form as so received (with any necessary endorsement).

14.3. All payments made hereunder or in connection with or otherwise in respect of the Trademark Collateral and all cash proceeds received by Lender in respect of any sale of, collection from, or other realization upon all or any part of the Trademark Collateral will be applied (after payment of any amounts payable to Lender pursuant to Section 11) by Lender against the Loan Obligations in such order as Lender elects in its discretion. Any surplus of such cash or cash proceeds held by Lender and remaining after payment in full of all the Loan Obligations will be paid over to Borrower or to whomsoever may be lawfully entitled to receive such surplus.

15. Expenses. Borrower, upon demand, will pay to Lender the amount of any and all expenses, including the reasonable fees and actual expenses of its counsel (whether or not there is litigation) and of any experts and agents, and all court costs and costs in connection with any proceedings under the United States Bankruptcy Code, which Lender may incur in connection with any and all of the following (i) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Trademark Collateral, (ii) the exercise or enforcement of any of Lender's rights hereunder or (iii) the failure by Borrower to perform or observe any of the provisions hereof.

16. Release of Security Interest. Upon the full payment of all Loan Obligations and termination of the Loan Agreement, the Security Interests granted hereby will terminate and all rights to the Trademark Collateral will revert to Borrower, subject to any disposition thereof which may have been made by Lender pursuant hereto. Upon any such termination, Lender will, at Borrower's expense, execute and deliver to Borrower such documents as Borrower reasonably requests to evidence such termination and reversion.

17. Survival. The representations, warranties, covenants and agreements contained herein or in any Schedule attached hereto survive the execution hereof.

18. Maintenance of Quality. Borrower agrees that from and after the occurrence of an Event of Default, Lender will have the right but no obligation to establish such additional product quality controls as Lender deems necessary to assure maintenance of the quality of products sold by Borrower under the Trademark Collateral. Borrower agrees (i) not to sell or assign its interest in, or grant any license under the Trademark Collateral without the prior written consent of Lender; (ii) to maintain the quality of any and all products in connection with which the Trademark Collateral are used, consistent with the quality

of such products as of the date hereof; (iii) not reduce the quality of such products without Lender's express written consent; and (iv) to provide Lender, upon request, with a certificate of an officer of Borrower certifying Borrower's compliance with the foregoing.

19. Satisfactory to Lender; Lender's Discretion. Whenever herein a document is required to be satisfactory to Lender, unless expressly stated otherwise such document must be satisfactory to Lender in both form and substance. Whenever herein Lender has the discretion to make a determination or to perform or not to perform any act, such discretion is subject only to the requirement that it be exercised in good faith.

20. Amendments, Waivers and Consents. No amendment to, waiver of or departure from full compliance with any provision of this Agreement, or consent to any departure by Borrower herefrom, is effective unless it is in writing and signed by authorized officers of Borrower and Lender; provided, however, that any such waiver or consent is effective only in the specific instance and for the purpose for which given. No failure by Lender to exercise, and no delay by Lender in exercising, any right, remedy, power or privilege hereunder operates as a waiver thereof, nor does any single or partial exercise by Lender of any right, remedy, power or privilege hereunder preclude any other exercise thereof, or the exercise of any other right, remedy, power or privilege.

21. Assignment By Lender. To the extent permitted in the Loan Agreement, Lender may grant a participation interest in or assign or transfer to another any instrument, document or agreement evidencing any of the Loan Obligations and Lender's rights under this Agreement and may deliver all the property which is part of the Collateral (including the Trademark Collateral) and in its possession to the participant, assignee or transferee.

22. Captions. Section captions are for convenience only and do not affect the interpretation or construction of this Agreement.

23. Construction. Unless the context of this Agreement clearly requires otherwise: (i) references to the plural include the singular and vice versa; (ii) references to any Person include such Person's successors and assigns but, if applicable, only if such successors and assigns are permitted by this Agreement; (iii) references to one gender include all genders; (iv) "including" is not limiting; (v) "or" has the inclusive meaning represented by the phrase "and/or"; (vi) the words "hereof", "herein", "hereby", "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement; (vii) section and Schedule references are to this Agreement unless otherwise specified; (viii) reference to any agreement (including this Guaranty), document or instrument means such agreement, document or instrument as amended or modified and in effect from time to time in accordance with the terms thereof and, if applicable, the terms hereof; and (ix) general and specific references to any Law means such Law as amended, modified, codified or reenacted, in whole or in part, and in effect from time to time.

24. Counterpart Facsimile Execution. For purposes of this Agreement, a document (or signature page thereto) signed and transmitted by facsimile machine or telecopier is to be treated as an original document. The signature of any Person thereon, for purposes hereof, is to be considered as an original signature, and the document transmitted is to be considered to have the same binding effect as an original signature on an original document. At the request of any party hereto, any facsimile or telecopy

document is to be re-executed in original form by the Persons who executed the facsimile or telecopy document. No party hereto may raise the use of a facsimile machine or telecopier or the fact that any signature was transmitted through the use of a facsimile or telecopier machine as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this Section.

25. Counterparts. This Agreement may be executed by the parties hereto on any number of separate counterparts, and all such counterparts taken together constitute one and the same instrument. It is not necessary in making proof of this Agreement to produce or account for more than one counterpart signed by the party to be charged.

26. Governing Law; No Third Party Rights. This Agreement and the rights and obligations of the parties hereunder are to be governed by and construed and interpreted in accordance with the internal laws of the State of Missouri applicable to contracts made and to be performed wholly within such state. This Agreement is solely for the benefit of the parties hereto and their respective successors and permitted assigns, and no other Person has any right, benefit, priority or interest under, or because of the existence of, this Agreement.

27. Notices. All notices, consents, requests and demands to or upon the respective parties hereto are to be given in the manner required for notices under the Loan Agreement.

28. Rights Not Exclusive. Every right granted to Lender hereunder or under any other Loan Document or allowed to it at law or in equity is cumulative and may be exercised from time to time. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Agreement.

29. Schedules. All of the Schedules attached hereto are incorporated herein by reference.

30. Severability. Any provision of this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction is, as to such jurisdiction, ineffective to the extent of such prohibition, unenforceability or lack of authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction unless the ineffectiveness of such provision would result in such a material change as to cause completion of the transactions contemplated hereby to be unreasonable.

31. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the parties hereto and all future holders of the Note and their respective successors and assigns, except that Borrower may not assign, delegate or transfer any of its rights or obligations under this Agreement without the prior written consent of Lender. With respect to Borrower's successors and assigns, such successors and assigns include any receiver, trustee or debtor-in-possession of or for Borrower.

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT, INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT, ARE NOT ENFORCEABLE. TO PROTECT BORROWER AND LENDER FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS THEY REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH

IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN THEM, EXCEPT AS THEY MAY LATER AGREE IN WRITING TO MODIFY IT.

LYNX GOLF, INC.

By: Robert K. Bruning
Name: Robert K. Bruning
Title: CEO

UNION PLANTERS BANK NATIONAL ASSOCIATION

By: [Signature]
Steven J. Ohlms, Executive Vice President

STATE OF CALIFORNIA)
) SS.
COUNTY OF _____)

On this ___ day of February, 1998, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of Lynx Golf, Inc., a California corporation, and that such instrument was signed in behalf of such corporation, by authority of its board of directors; and _____ acknowledged such instrument to be the free act and deed of such corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand in the County and State aforesaid,

STATE OF CALIFORNIA
COUNTY OF SAN DIEGO

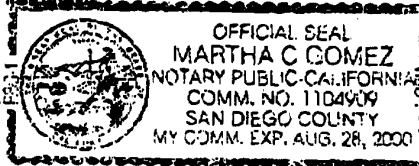
On 2-16, 1998, before me Martha C Gomez

Notary Public, personally appeared

Robert K Bruning
~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS by my hand and official seal.

Martha C Gomez
Signature

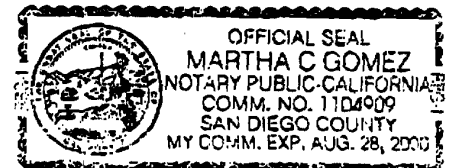


Notary Public Robert K Bruning
Subscribed and sworn to before me this 16 day of Feb, 1998

Martha C Gomez NOTARY PUBLIC

Notary Public in and for the County of San Diego

and the State of CA Commission Exp: 8-28-2



Recorder • 619-235-6244

AAAAAA Inc. "Notaries Will Travel" Office • (619) 233-6654 • Cellular (619) 292-8310

STATE OF MISSOURI)
)
 County)
 CITY OF ST. LOUIS)

SS.

On this ^{20th}~~20th~~ day of February, 1998, before me personally appeared Steven J. Ohlms, to me personally known, who, being by me duly sworn, did say that he is an Executive Vice President of Union Planters Bank national Association, and that such instrument was signed in behalf of such association by authority of its board of directors; and Steven J. Ohlms acknowledged such instrument to be the free act and deed of such association.

IN TESTIMONY WHEREOF, I have hereunto set my hand in the County and State aforesaid, the day and year first above written.

Kathleen Daly Winschel
 Notary Public

My Commission Expires:

KATHLEEN DALY WINSCHER
 Notary Public of Missouri
 Qualified in Jefferson County
 My Commission Expires June 3, 2001