

04-20-2000



101327883

4321, 4322, 4630

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

1. Name of conveying party(ies): 3-27-17
Press Pass, L.P.
 Individual(s) Association
 Limited Partnership-State of Delaware
 General Partnership Corporation
 Other _____
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Racing Champions, South Inc
Internal Address: _____
Street Address: 149 Gasoline Alley Drive
City: Mooresville State: NC Zip: 28117
 Individual(s) citizenship _____
 Association _____
 General Partnership
 Limited Partnership
 Corporation - State of North Carolina
 Other _____
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)
Additional name(s) & address(es) attached? Yes No

20 MAR 20 10:21 AM
CORP/FINANCE

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other Partnership Dissolution
Execution Date: January 1, 1994

4. Application number(s) or patent number(s):
A. Trademark Application No.(s)
B. Trademark Registration No.(s)
1,826,923 1,826,922 1,923,618
Additional numbers attached? Yes No

6. Total number of applications and registrations involved: 3
7. Total fee (37 CFR 3.41)..... \$90.00
 Enclosed
 Authorized to be charged to deposit account
 Any Deficiencies in Enclosed Fee should be charged to our Deposit Account.

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Peter W. Becker, Esq.
Internal Address: Reinhart, Boerner, Van Deuren
Norris & Rieselbach, s.c.
P.O. Box 514000
Milwaukee, WI 53203-3400
Street Address: 1000 North Water Street, Ste. 2100
City: Milwaukee State: WI Zip: 53202-0900

8. Deposit account number:
18-0882
(Attach duplicate copy of this page if paying by deposit account)

04/19/2000 JSHABAZZ 00000115 1826923
01 FC:481 40.00 OP
02 FC:482 50.00 OP

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.
Peter W. Becker [Signature] March 15, 2000
Name of Person Signing Signature Date
Total number of pages including cover sheet, attachments, and document: [18]

565607

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 002055 FRAME: 0776

PARTNERSHIP AGREEMENT

OF

PRESS PASS PARTNERS

PARTNERSHIP AGREEMENT, dated as of January 1, 1994, between Synergy Marketing, Inc. ("Synergy"), a Texas corporation wholly-owned by Victor H. Shaffer ("Shaffer") as managing general partner (the "Managing General Partner") and J/B Press Pass, Inc. ("J/B"), a Delaware corporation of which Peter T. Joseph ("Joseph") and Ronald N. Beck ("Beck") are the controlling persons. Synergy and J/B are sometimes referred to herein, collectively, as the "Partners" and, individually, as a "Partner."

This Agreement sets forth more fully the understandings reached between the Partners and certain of their Affiliates, as set forth in the August Agreement (as such terms are hereinafter defined). The Partners, in consideration of their mutual covenants herein contained, hereby agree to become partners in Press Pass Partners, a general partnership (the "Partnership") formed under the laws of the State of Delaware, upon the terms and conditions set forth below. The Partnership is intended by the Partners to be successor in interest to Press Pass, L.P., a limited partnership formed under the laws of Delaware (the "Limited Partnership"), and to such other entity(ies) or

form by which the Partners and their principals have jointly been doing business from and after August 20, 1992.

ARTICLE 1

DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set forth below:

1.1 "Affiliate" shall mean, with respect to any Person, any Person that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person.

1.2 "August Agreement" shall mean that certain Memorandum of Agreement dated August 20, 1992, entered into by Shaffer and Rosecliff, Inc., a Delaware corporation and the predecessor in interest to J/B Press Pass, Inc.

1.3 "Beck" shall mean Ronald N. Beck.

1.4 "Budget" shall mean the annual budget of the Partnership, as provided for in Section 3.2 and 3.4.

1.5 "Business Day" shall mean any day other than a day on which banks are authorized or required by law to close in New York, New York.

1.6 "Capital Accounts" shall mean, with respect to each Partner, the account maintained for such Partner in accordance with section 704 of the Code and the regulations promulgated pursuant to the Code. The Capital Account of each Partner shall initially be equal to the net positive capital account balance of such Partner (or its predecessor

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SYNERGY MARKETING, INC.

By: 

Victor H. Shaffer, President

J/B PRESS PASS, INC.

By: 

Ronald N. Beck, President

0-0439172

FILED

5:00 PM

DEC 31 1997

EFFECTIVE 12:30 PM
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

973650150

ARTICLES OF MERGER
OF
J/B PRESS PASS, INC.
INTO
J/B ACQUISITION COMPANY

Pursuant to the provisions of Chapter 55 of the General Statutes of North Carolina, J/B Acquisition Company, a North Carolina corporation (the "Surviving Corporation"), hereby submits these Articles of Merger for the purpose of merging J/B Press Pass, Inc., a Delaware corporation (the "Merging Corporation"), with and into the Surviving Corporation.

I.

The following Plan of Merger was duly approved and adopted in the manner prescribed by law by each of the corporations participating in the merger effective as of the 22nd day of December, 1997:

1. The name of the corporation proposing to merge is J/B Press Pass, Inc., a Delaware corporation (the "Merging Corporation"), and the name of the corporation into which the Merging Corporation proposes to merge is J/B Acquisition Company, a North Carolina corporation (the "Surviving Corporation"). The Merging Corporation and Surviving Corporation are hereinafter referred to collectively as the "Constituent Corporations."

2. The merger of the Merging Corporation into the Surviving Corporation (the "Merger") shall be effective pursuant to the Merger Agreement and Plan of Reorganization, dated as of October 3, 1997, by and among the Constituent Corporations, Wheel Sports Group, Inc., a North Carolina corporation which is the owner prior to the effective time of the Merger (the "Effective Time") of all issued and outstanding shares of the capital stock of the Surviving Corporation ("Wheels Sports"), SM Acquisition Company, a North Carolina corporation, and Synergy Marketing, Inc., a Texas corporation, on the following terms:

(i) At the effective time of the Merger (the "Effective Time"), the separate existence of the Merging Corporation shall cease and the Surviving Corporation shall succeed, without other transfer, to all of the rights, privileges, powers, immunities, purposes, franchises (both public and private) and property of the Merging Corporation and shall be subject to all of the obligations and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred them. Any claim existing or action or proceeding pending by or against the Merging Corporation may be enforced as if the Merger had not taken place. All rights of creditors and all liens upon the property of the Merging Corporation shall be unimpaired by the Merger.

(ii) The Articles of Incorporation and the Bylaws of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation and Bylaws of the Surviving Corporation until thereafter amended as provided therein.

(iii) The officers and directors of the Surviving Corporation immediately prior to the Effective Time shall continue to serve in such capacities after the Effective Time until their successors are duly elected and qualified.

(iv) At the Effective Time, by virtue of the Merger and without any action on the part of the Constituent Corporations, Wheels Sports, or any shareholder of the foregoing, securities of the Merging Corporation outstanding immediately prior to the Effective Time shall be canceled and extinguished and be converted into and become a right to receive from the Surviving Corporation and Wheels Sports the Merger Consideration (as defined below).

(v) The Merger Consideration shall be \$6,262,226.00 and shall be delivered to the shareholders of the Merging Corporation (the "Shareholders") in proportion to their ownership of shares of the capital stock of the Merging Corporation. The Merger Consideration shall consist of the following:

- a. Delivery at closing of the Merger of 447,018 shares of restricted common stock of Wheel Sports;
- b. Delivery at closing of the Merger of promissory notes of Wheels Sports in the aggregate principal amount of \$741,100.00; and
- c. Delivery at Closing of \$2,392,000.00 cash.

(vi) The shares of common stock of the Surviving Corporation issued and outstanding prior to the Effective Time shall continue to be outstanding without change.

II.

With respect to each of the Constituent Corporations, shareholder approval was required for the Merger, and the Plan of Merger was approved by the shareholders of the Surviving Corporation as required by Chapter 55 of the North Carolina General Statutes and by the shareholders of the Merging Corporation as required by the Delaware General Corporation Law.

III.

The Merger shall become effective at 12:30 p.m. on the 31st day of December, 1997.

Dated this 22 day of December, 1997.

J/B ACQUISITION COMPANY

By: 

Name: Howard L. Correlli

Title: President

00RWHEELSPRESSMEFIGERIE.ART

0-0439178

FILED

10:25Am
DEC 31 1997

EFFECTIVE 12:30pm
ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

973659151

ARTICLES OF MERGER
OF
SYNERGY MARKETING, INC.
INTO
SM ACQUISITION COMPANY

Pursuant to the provisions of Chapter 55 of the General Statutes of North Carolina, SM Acquisition Company, a North Carolina corporation (the "Surviving Corporation"), hereby submits these Articles of Merger for the purpose of merging Synergy Marketing, Inc., a Texas corporation (the "Merging Corporation"), with and into the Surviving Corporation.

I.

The following Plan of Merger was duly approved and adopted in the manner prescribed by law by each of the corporations participating in the merger effective as of the 22nd day of December, 1997:

1. The name of the corporation proposing to merge is Synergy Marketing, Inc., a Texas corporation (the "Merging Corporation"), and the name of the corporation into which the Merging Corporation proposes to merge is SM Acquisition Company, a North Carolina corporation (the "Surviving Corporation"). The Merging Corporation and Surviving Corporation are hereinafter referred to collectively as the "Constituent Corporations."

2. The merger of the Merging Corporation into the Surviving Corporation (the "Merger") shall be effective pursuant to the Merger Agreement and Plan of Reorganization, dated as of October 3, 1997, by and among the Constituent Corporations, Wheel Sports Group, Inc., a North Carolina corporation which is the owner prior to the effective time of the Merger (the "Effective Time") of all issued and outstanding shares of the capital stock of the Surviving Corporation ("Wheels Sports"), J/B Acquisition Company, a North Carolina corporation, and J/B Press Pass, Inc., a Delaware corporation, on the following terms:

(i) At the Effective Time, the separate existence of the Merging Corporation shall cease and the Surviving Corporation shall succeed, without other transfer, to all of the rights, privileges, powers, immunities, purposes, franchises (both public and private) and property of the Merging Corporation and shall be subject to all of the obligations and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred them. Any claim existing or action or proceeding pending by or against the Merging Corporation may be enforced as if the Merger had not taken place. All rights of creditors and all liens upon the property of the Merging Corporation shall be unimpaired by the Merger.

(ii) The Articles of Incorporation and the Bylaws of the Surviving Corporation, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation and Bylaws of the Surviving Corporation until thereafter amended as provided therein.

(iii) The officers and directors of the Surviving Corporation immediately prior to the Effective Time shall continue to serve in such capacities after the Effective Time until their successors are duly elected and qualified.

(iv) At the Effective Time, by virtue of the Merger and without any action on the part of the Constituent Corporations, Wheels Sports, or any shareholder of the foregoing, securities of the Merging Corporation outstanding immediately prior to the Effective Time shall be canceled and extinguished and be converted into and become a right to receive from the Surviving Corporation and Wheels Sports the Merger Consideration (as defined below).

(v) The Merger Consideration shall be \$2,037,774.00 and shall be delivered to the shareholders of the Merging Corporation (the "Shareholders") in proportion to their ownership of shares of the capital stock of the Merging Corporation. The Merger Consideration shall consist of the following:

- a. Delivery at closing of the Merger of 152,982 shares of restricted common stock of Wheel Sports;
- b. Delivery at closing of the Merger of promissory notes of Wheels Sports in the aggregate principal amount of \$258,900.00; and
- c. Delivery at Closing of \$708,000.00 cash.

(vi) The shares of common stock of the Surviving Corporation issued and outstanding prior to the Effective Time shall continue to be outstanding without change.

II.

With respect to each of the Constituent Corporations, shareholder approval was required for the Merger, and the Plan of Merger was approved by the shareholders of the Surviving Corporation as required by Chapter 55 of the North Carolina General Statutes and by the shareholders of the Merging Corporation as required by the Texas Business Corporation Act.

III.

The Merger shall become effective at 12:30 p.m. on the 31st day of December, 1997.

Dated this 22 day of December, 1997.

SM ACQUISITION COMPANY

By: 

Name: Howard L. Correll

Title: President

DCR:WHEELS:PRESS:W:RGERS:ART

STATE OF NORTH CAROLINA



Department of The
Secretary of State

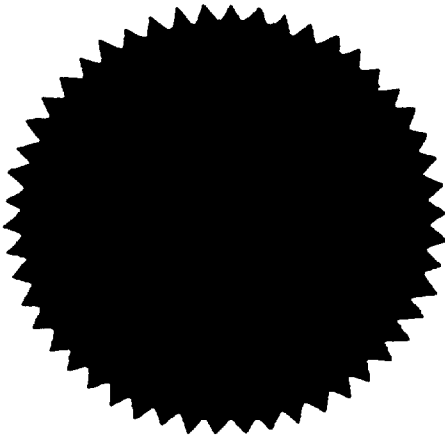
To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

ARTICLES OF MERGER
OF
SM ACQUISITION COMPANY
INTO
RACING CHAMPIONS SOUTH, INC.

the original of which was filed in this office on the 29th day of December, 1998.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 29th day of December, 1998.



Elaine F. Marshall

Secretary of State

983639206

ARTICLES OF MERGER
OF
SM ACQUISITION COMPANY
WITH AND INTO
RACING CHAMPIONS SOUTH, INC.

C. 0412823

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ELAINE F. MARSHALL
SECRETARY OF STATE
NORTH CAROLINA

In accordance with sections 55-11-01, 55-11-03 and 55-11-05 of the North Carolina Business Corporation Act, SM ACQUISITION COMPANY, a North Carolina corporation ("Acquisition"), and RACING CHAMPIONS SOUTH, INC., a North Carolina corporation ("RCS"), hereby submits the following ARTICLES OF MERGER:

ARTICLE I

PLAN OF MERGER

The Plan of Merger is as follows:

A. The Merger. At the Effective Time (as defined below) and upon the terms and subject to the conditions of these Articles of Merger and in accordance with the North Carolina Business Corporation Act ("NCBCA"), Acquisition shall be merged with and into RCS (the "Merger"). Following the Merger, RCS shall continue as the surviving corporation (the "Surviving Corporation") and the separate corporate existence of Acquisition shall cease.

B. Effects of the Merger. The Merger shall have the effects set forth in the NCBCA. Without limiting the generality of the foregoing and subject thereto, at the Effective Time all the properties, rights, privileges, powers and franchises of RCS and Acquisition shall vest in the Surviving Corporation and all debts, liabilities and duties of RCS and Acquisition shall become the debts, liabilities and duties of the Surviving Corporation.

C. Articles of Incorporation and By-Laws. The Articles of Incorporation of RCS in effect at the Effective Time shall be the Articles of Incorporation of the Surviving Corporation until amended in accordance with applicable law. The By-Laws of RCS in effect at the Effective Time shall be the By-Laws of the Surviving Corporation until amended in accordance with applicable law.

D. Directors. The directors of RCS at the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and By-Laws of the Surviving

Corporation until such director's successor is duly elected or appointed and qualified.

E. Officers. The officers of RCS at the Effective Time shall be the initial officers of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and By-Laws of the Surviving Corporation until such officer's successor is duly elected or appointed and qualified.

F. Conversion of Shares. The issued shares of Acquisition shall not be converted in any manner, but each said share which is issued immediately prior the Effective Time and date of the Merger shall be surrendered and extinguished.

ARTICLE II

The Plan of Merger was recommended by the Sole Director of RCS and approved by the Sole Shareholder of RCS, and recommended by the Sole Director of Acquisition and approved by the Sole Shareholder of Acquisition, in accordance with section 55-11-03 of the North Carolina Business Corporation Act.

ARTICLE III

The Merger shall be effective at 11:59 p.m. Eastern time on December 31, 1998 (the "Effective Time").


IN WITNESS WHEREOF, the parties hereto have caused these Articles of Merger to be executed as of the 31st day of December, 1998.

RACING CHAMPIONS SOUTH, INC.

BY 

Robert E. Dods, Chief
Executive Officer

SM ACQUISITION COMPANY

BY 

Robert E. Dods, Chief Executive
Officer

STATE OF NORTH CAROLINA



Department of The
Secretary of State

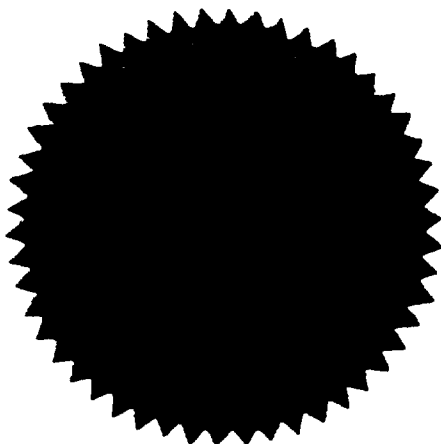
To all whom these presents shall come, Greetings:

I, ELAINE F. MARSHALL, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached to be a true copy of

**ARTICLES OF MERGER
OF
J/B ACQUISITION COMPANY
INTO
RACING CHAMPIONS SOUTH, INC.**

the original of which was filed in this office on the 29th day of December, 1998.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this 29th day of December, 1998.



Elaine F. Marshall

Secretary of State

98363 9205

ARTICLES OF MERGER
OF
J/B ACQUISITION COMPANY
WITH AND INTO
RACING CHAMPIONS SOUTH, INC.

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EFFECTIVE 11:59 PM 12-31-98
ELAINE F. MARSHALL
SECRETARY

In accordance with sections 55-11-01, 55-11-03 and 55-11-05 of the North Carolina Business Corporation Act, J/B ACQUISITION COMPANY, a North Carolina corporation ("Acquisition"), and RACING CHAMPIONS SOUTH, INC., a North Carolina corporation ("RCS"), hereby submits the following ARTICLES OF MERGER:

ARTICLE I
PLAN OF MERGER

The Plan of Merger is as follows:

A. The Merger. At the Effective Time (as defined below) and upon the terms and subject to the conditions of these Articles of Merger and in accordance with the North Carolina Business Corporation Act ("NCBCA"), Acquisition shall be merged with and into RCS (the "Merger"). Following the Merger, RCS shall continue as the surviving corporation (the "Surviving Corporation") and the separate corporate existence of Acquisition shall cease.

B. Effects of the Merger. The Merger shall have the effects set forth in the NCBCA. Without limiting the generality of the foregoing and subject thereto, at the Effective Time all the properties, rights, privileges, powers and franchises of RCS and Acquisition shall vest in the Surviving Corporation and all debts, liabilities and duties of RCS and Acquisition shall become the debts, liabilities and duties of the Surviving Corporation.

C. Articles of Incorporation and By-Laws. The Articles of Incorporation of RCS in effect at the Effective Time shall be the Articles of Incorporation of the Surviving Corporation until amended in accordance with applicable law. The By-Laws of RCS in effect at the Effective Time shall be the By-Laws of the Surviving Corporation until amended in accordance with applicable law.

D. Directors. The directors of RCS at the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and By-Laws of the Surviving

Corporation until such director's successor is duly elected or appointed and qualified.

E. Officers. The officers of RCS at the Effective Time shall be the initial officers of the Surviving Corporation, each to hold office in accordance with the Articles of Incorporation and By-Laws of the Surviving Corporation until such officer's successor is duly elected or appointed and qualified.

F. Conversion of Shares. The issued shares of Acquisition shall not be converted in any manner, but each said share which is issued immediately prior the Effective Time and date of the Merger shall be surrendered and extinguished.

ARTICLE II

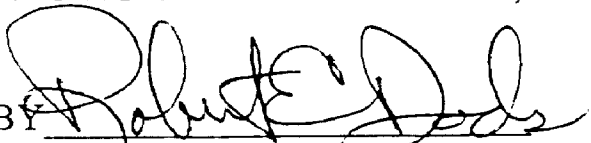
The Plan of Merger was recommended by the Sole Director of RCS and approved by the Sole Shareholder of RCS, and recommended by the Sole Director of Acquisition and approved by the Sole Shareholder of Acquisition, in accordance with section 55-11-03 of the North Carolina Business Corporation Act.

ARTICLE III

The Merger shall be effective at 11:59 p.m. Eastern time on December 31, 1998 (the "Effective Time").

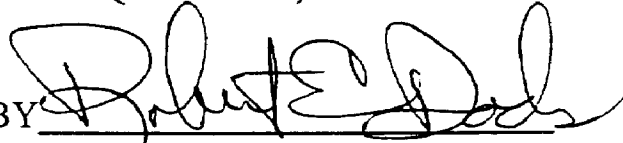
IN WITNESS WHEREOF, the parties hereto have caused these Articles of Merger to be executed as of the 31st day of December, 1998.

RACING CHAMPIONS SOUTH, INC.

BY 

Robert E. Dods, Chief
Executive Officer

J/B ACQUISITION, INC.

BY 

Robert E. Dods, Chief Executive
Officer

**REINHART | BOERNER | VAN DEUREN
NORRIS & RIESELBACH, S.C.**

ATTORNEYS AT LAW

March 15, 2000

Direct Dial:
414-298-8220

Commissioner of Patents & Trademarks
Box Assignments
Washington, D.C. 20231

Dear Sir:

Re: Transfer of Trademarks from Press Pass,
L.P. to Racing Champions South, Inc.

Press Pass, LP was a Delaware limited partnership, which was dissolved into Press Pass Partners, a general partnership. Press Pass Partners consisted of two partners, J/B Press Pass, Inc. and Synergy Marketing, Inc. In the first step of a related transaction, the general partnership dissolved when the two general partners, J/B Press Pass, Inc. and Synergy Marketing, merged with J/B Acquisition Company and SM Acquisition Company, respectively. In the second step of the transaction, J/B Acquisition Company and SM Acquisition Company merged with Racing Champions South, Inc.

In this transaction, the assets of Press Pass, L.P. passed to the general partners pursuant to the partnership agreement and Delaware partnership law, 6 Del. C. 1953, § 1540. Under both Delaware and North Carolina law, these assets passed by operation of law to Racing Champions South, Inc. upon completion of the mergers. See, 8 Del. C. 1953, § 259; and N.C.G.S. § 55-11-06. Documents evidencing the transaction described above are attached hereto.

If you have any questions regarding the transfer as described above, please call me at the number listed above.

Yours very truly,



Peter W. Becker

MW597335PWB:MLD

Encs.

1000 North Water Street P.O. Box 514000 Milwaukee, Wisconsin 53203-3400 Telephone (414) 298-1000 Facsimile (414) 298-8097

Denver, CO
(303) 831-0909

Madison, WI
(608) 229-2200

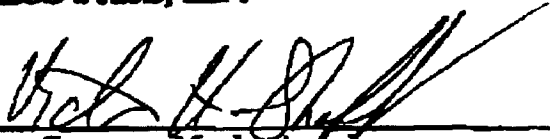
Milwaukee, WI
(800) 553-6215

**TRADEMARK
REEL: 002055 FRAME: 0792**

CERTIFICATE OF CANCELLATION

1. The name of the limited partnership is Press Pass, L.P.
2. The date of filing of its Certificate of Limited Partnership is October 26, 1992.
3. This Certificate of Cancellation is being filed upon dissolution and the completion of winding up of the limited partnership.
4. This Certificate of Cancellation is to be effective on the date of its filing.

PRESS PASS, L.P.



By: Synergy Marketing, Inc.
Victor Shaffer, President
Its: General Partner

d-0101885.01

PARTNERSHIP AGREEMENT

OF

PRESS PASS PARTNERS

CONFIDENTIAL

Doc # DS1:1Z1S2.2 23-088

RECORDED: 03/20/2000

TRADEMARK
REEL: 002055 FRAME: 0794