

09-12-2002



ET  
Y

9/12/02

To the Honorable Court

102219161

attached original documents or copy thereof.

1. Name of conveying party(ies):  
**The Volant Ski Company LLC**  
(d/b/a Volant Sports LLC)

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

Additional name(s) of conveying party(ies) attached  Yes X No

3. Nature of Conveyance:

- Assignment
- Security Agreement
- X Other: Asset purchase
- Merger
- Change of Name

Execution Date: September 13, 2001

2. Name and address of receiving party(ies):

**Gen-X Sports AG**  
**Rue Lecheretta 8, CH-1630**  
**Bulle, Switzerland**

- Individual(s) citizenship: \_\_\_\_\_
- Association: \_\_\_\_\_
- General Partnership: \_\_\_\_\_
- Limited Partnership: \_\_\_\_\_
- X Corporation: Switzerland
- Other: \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached X Yes  No  
(Designation must be a separate document from Assignment)  
Additional name(s) & addresses attached?  Yes X No

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

A. Trademark Application No.(s): 74/359,440

B. Trademark Reg. No.(s): 1,494,391 1,912,669  
1,556,989 2,190,036

Additional number(s) attached  Yes X No

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

Harriet E. Perkins, Esq.  
Drinker Biddle & Reath LLP  
1000 Westlakes Drive, Suite 300  
Berwyn, PA 19312

Attorney Docket No. 144223

6. Total number of applications and registrations involved: ..... 5

7. Total fee (37 CFR 3.41) \$ 140.00  
X Enclosed  
 Authorized to be charged to deposit account

8. Deposit Account Number:

(Attach duplicate copy of this page if paying 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.

Harriet E. Perkins  
Name of Person Signing

Harriet E. Perkins  
Signature

9/11/02  
Date

Total number of pages including cover sheet, attachments and document: 8

09/12/2002 DBYRNE 00000222 74359440

01 FC:481  
02 FC:482

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

IN RE: U.S. Trademark Application No. 74/359,440  
 MARK: Z  
 FILING DATE: February 16, 1993  
 OWNER: Gen-X Sports AG

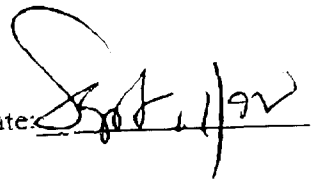
**DESIGNATION OF DOMESTIC REPRESENTATIVE**

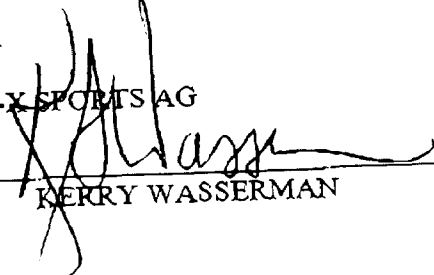
Drinker Biddle & Reath LLP, whose postal address is One Logan Square, 18<sup>th</sup> and Cherry Streets, Philadelphia, PA 19103-6996, is hereby designated as Owner's domestic representative upon whom notices or process in proceedings affecting the mark may be served.

**POWER OF ATTORNEY**

Applicant hereby appoints:

Arthur H. Seidel, a member of the bars of New York, Pennsylvania and the District of Columbia; Gregory J. Lavorgna, a member of the bars of Pennsylvania and the District of Columbia; Daniel A. Monaco, a member of the bars of Pennsylvania and New Jersey; Thomas J. Durling, a member of the bar of Pennsylvania; John J. Marshall, a member of the bar of Pennsylvania; Stephen J. Meyers, a member of the bars of New York and Pennsylvania; Nancy Rubner Frandsen, a member of the bar of Pennsylvania; Harriet E. Perkins, a member of the bars of Pennsylvania and the District of Columbia; Robert E. Cannuscio, a member of the bars of Pennsylvania and Connecticut; Michael F. Snyder, a member of the bar of Pennsylvania; Susan F. Evans, a member of the bar of Pennsylvania and Cheryl L. Slipski, a member of the bars of Pennsylvania and Connecticut; with offices at One Logan Square, 18<sup>th</sup> and Cherry Streets, Philadelphia, PA 19103-6996 (Tel.: 215-988-2700), as our attorneys, with full power of substitution and revocation, to prosecute this application and to transact all business in connection therewith and to receive the Certificate of Registration.

Date: 

GEN-X SPORTS AG  
 BY:   
 KERRY WASSERMAN

# ITEM K.1.10-VOLANT ACQUISITION

## ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement ("Agreement") is made as of the 13th day of September, 2001 between Gen-X Sports AG, located at 25 Vanley Crescent, Toronto, Ontario, Canada M3J 2B7 ("Buyer"), and Volant Sports, LLC, located at 10601 West I-70 Frontage Road North, Wheat Ridge, Colorado, 80033 ("Seller").

Buyer desires to acquire from Seller certain assets that are specifically described herein. Now, therefore, in consideration of the terms of this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Sale and Transfer of Assets:** Seller agrees to sell, assign, convey and Buyer agrees to purchase the following assets (collectively the "Purchased Assets"):
  - 1.1. All of the Volant branded ski inventory ("Skis"), wherever located, except for any Volant branded skis located in the Volant Sport AG facility in Einsiedeln, Switzerland as of the date of this Agreement as described in Schedule 1.1 hereto. The total number of Skis will not be less than 5,600 pairs.
  - 1.2. All of the Volant branded accessory item inventory ("Accessories") wherever located as of the date of this Agreement as described in Schedule 1.1 hereto. The total value of the actual Accessories, based on Volant's cost will not be less than \$100,000.
  - 1.3. All of the production raw materials inventory ("Materials") wherever located as of the date of this Agreement as described in Schedule 1.3 hereto. The total value of actual Materials, based on Volant's cost will not be less than \$500,000.
  - 1.4. All of the production machinery, equipment and molds ("Equipment") as described in Schedule 1.4 hereto, with the exception of Asset No. 1600-1367 (CNC machining center). The total value of the actual Equipment, based on Volant's net book value as listed on Schedule 1.4, will not be less than \$1,700,000. Seller agrees to provide all available operating manuals and any specifically related spare parts for the Equipment.
  - 1.5. The registered Trademarks, specifically identified on Schedule 1.5 hereto, for the trade names "Volant", "Aggression" and all derivations thereof ("Trademarks"), including all available documentation.
  - 1.6. The registered and pending patents for Volant steel skis, specifically identified on Schedule 1.6 hereto ("Patents"), including all available documentation.
  - 1.7. All available Volant brand related materials, including brochures, catalogs, manuals, artwork, dealer lists, sales representative lists, sales history, pricing schedules, tradeshow booth, website address [www.volantsports.com](http://www.volantsports.com) and two (2) Dell laptop computers (Brand Materials").
  - 1.8. To the best of Seller's knowledge and belief, Schedules 1.1, 1.3 and 1.4 are materially accurate. However, both parties agree there may be some discrepancies in actual items, quantities and descriptions.

2. **Purchase Price:** The purchase price payable by Buyer to Seller for the Purchased Assets is \$1,000,000 (One Million Dollars) in US\$.
3. **Payment Terms:** Payment terms for the Purchased Assets are as follows:
  - 3.1. Payment due dates are as follows: \$50,000 payable upon execution of this Agreement, \$850,000 payable within thirty (30) days of the shipment date of the Skis and Accessories and, \$100,000 payable within fifteen (15) days of the final shipment and transfer of the Materials, Equipment and Brand Materials.
  - 3.2. Gen-X Sports, Inc. ("Guarantor") agrees to guaranty all payments of the Buyer provided for in this Agreement. All of the payments provided for under this Agreement are to be made via wire transfer. Seller will provide instructions to Buyer.
4. **Terms and Conditions of Sale:** The following are general terms and conditions of the sale of the Purchased Assets:
  - 4.1. All of the Purchased Assets are sold to Buyer on an as is basis, with no stated or implied warranties other than as specifically provided for in this Agreement. To the best of Seller's knowledge and belief, all of the Skis and Accessories are merchantable.
  - 4.2. Buyer assumes all sales, customer service and warranty processing responsibilities at its cost for the Volant brand upon execution of this Agreement. Seller will provide reasonable transition assistance and training through the end of October, 2001 based on available staffing.
  - 4.3. Buyer acknowledges that 1,600 pairs of the total number of the Skis are being provided by Seller to satisfy its warranty obligations. Buyer agrees that this is sufficient consideration and assumes all future warranty responsibilities and obligations. Other than this assumption of warranty obligations, Buyer assumes no other liabilities of Seller, including but not limited to, severance payments, lease obligations or any of Seller's contracts that Buyer chooses not to accept. Other than is provided for in this Agreement, Seller assumes no responsibility for any liability incurred in connection with the Volant brand or business after the date of this Agreement.
  - 4.4. As soon as is reasonably possible upon execution of this Agreement, but no later than September 28, 2001, Seller will package all of the Skis and Accessories and ship to the locations designated by Buyer. Seller is responsible for the cost of packaging all of the Skis and Accessories and Buyer is responsible for all shipping costs.
  - 4.5. As soon as is reasonably possible upon execution of this Agreement, but no later than October 5, 2001, Seller will disconnect and make ready for shipment the Materials, Equipment and Brand Materials. Buyer must have all Equipment, Materials and Brand Materials shipped from Seller's facility no later than October 19, 2001. Buyer is responsible for all costs associated with the moving and shipping these items. Seller will assist Buyer with this process through the end of October, 2001 based on available staffing.

- 4.6. Within ten (10) days after the payments described in Section 3.1, 3.2 and 3.3 have been made, Seller will transfer the Trademark and Patent documentation and files to Buyer. Buyer is responsible for all legal costs associated with the transfer of the Patents and Trademarks. Seller agrees to co-operate fully with the legal transfer process of the Patents and Trademarks. To the best of Seller's knowledge and belief, all of the Patents and Trademarks are valid and in good standing.
- 4.7. Upon execution of this Agreement, a joint press release will be made announcing the transaction. All public statements must be approved by both parties, and neither party may make the terms and conditions of this Agreement public without the consent of the other party.
- 4.8. Buyer agrees to not sell, either directly or indirectly, any Volant branded Ski or Accessory into the European market during the 2001-2002 season. Additionally, Buyer agrees to not sell, either directly or indirectly any Volant branded Ski or Accessory to dealers or distributors in North America that will not agree to honor Seller's currently published Minimum Advertised Price schedule ("MAP") for the 2001-2002 season. Seller agrees not to sell, either directly or indirectly, any Volant branded ski that is in Switzerland per Section 1.1 of this Agreement to any dealer or distributor outside of Europe or to any dealer or distributor in Europe after February 1, 2002.
- 4.9. From the date of the execution of this Agreement until the Trademarks are actually transferred to Buyer, Seller grants Buyer a non-exclusive license to use the Trademarks to operate the Volant business. After the Trademarks are actually transferred to Buyer, Buyer grants Seller a non exclusive license to use the trademarks for a period of six months from the execution of this Agreement so that Seller can effectively close and dissolve the current Volant business.
- 4.10. Seller agrees to not ship any Volant product to dealers in North America after September 13, 2001.
- 4.11. This Agreement shall be governed by the laws of the State of Colorado

In witness whereof, the undersigned have caused this Agreement to be executed on the date first above written.

BUYER:  
Gen-X Sports AG  
By: [Signature]  
Title: CEO

GUARANTOR:  
Gen-X Sports, Inc.  
By: [Signature]  
Title: CEO

SELLER:  
Volant Sports, LLC  
By: M. A. [Signature] 9/14/01  
Title: President + CEO

SEARCHED 1.5 7/10/95

| APPLICANT/<br>REGISTRANT | MARK                            | Application<br>no. | FILING<br>DATE | STATUS                             |
|--------------------------|---------------------------------|--------------------|----------------|------------------------------------|
| Volant Ski Corporation   | AGGRO                           | 74/630290          | 02/06/95       | Pending                            |
|                          | CHUBB                           | 74/488240          | 02/08/94       | Registered 08/15/95<br>1,912,669   |
|                          | FATCAP                          | 74/488241          | 02/08/94       | Abandoned 08/01/95                 |
|                          | PATRIOT                         | 74/678679          | 05/22/95       | Pending                            |
|                          | THUNDERBOLT                     | 74/359439          | 02/16/93       | Abandoned 09/4/94                  |
|                          | Z                               | 74/459440          | 02/16/93       | Suspended 02/10/94                 |
|                          | ZIP LINE                        | 74/630883          | 02/07/95       | Abandoned 07/04/96                 |
|                          | THE ZIP LINE                    | 74/625394          |                | Abandoned 07/04/96                 |
|                          | TWEAKED                         | 75/014507          | 11/03/95       | Pending                            |
|                          | TWKD                            | 75/014506          | 11/03/95       | Pending                            |
|                          | VOLANT & DESIGN<br>(Australia)  | 534,379            | 05/17/90       | Registered 05/17/90<br>A535379     |
|                          | VOLANT & DESIGN<br>(Austria)    | AM3138/9<br>0      | 06/02/90       | Registered 02/04/91<br>134,535     |
|                          | VOLANT & DESIGN<br>(Benelux)    | 802366             | 08/26/93       | Registered 08/26/93<br>536129      |
|                          | VOLANT & DESIGN<br>(Canada)     | 623,502            | 01/19/89       | Registered 08/09/91<br>387,413     |
|                          | VOLANT & DESIGN<br>(Denmark)    | 5301/90            | 07/06/90       | Registered 09/27/91<br>VR063681991 |
|                          | VOLANT & DESIGN<br>(France)     | 218968             | 06/20/90       | Registered 06/20/90<br>1,598,298   |
|                          | VOLANT & DESIGN<br>(W. Germany) | 721 24/2597        | 02/20/89       | Registered 04/26/90<br>1,158,056   |
|                          | VOLANT & DESIGN<br>(Italy)      | 22367              | 07/20/90       | Registered 10/18/93<br>604851      |

|  |                                    |                                    |          |                                  |
|--|------------------------------------|------------------------------------|----------|----------------------------------|
|  | VOLANT & DESIGN<br>(Japan)         | 19975/199<br>2<br>(20251/198<br>9) | 02/27/89 | Registered 08/31/94<br>2,692,537 |
|  | VOLANT (Japan)                     |                                    | 09/27/85 | Registered 09/27/85<br>1,806,829 |
|  | VOLANT<br>(Japan/Katakana)         |                                    |          | Registered 01/24/86<br>1,836,716 |
|  | VOLANT & DESIGN<br>(Korea)         | 90-20487                           | 07/10/90 | Registered 09/30/91<br>222,576   |
|  | VOLANT & DESIGN<br>(N. Zealand)    | 229221                             | 08/10/93 | Pending.                         |
|  |                                    | 229220                             | 08/10/93 | Pending.                         |
|  |                                    | 229222                             | 08/10/93 | Pending.                         |
|  | VOLANT & DESIGN<br>(Norway)        | 90 3087                            | 06/13/90 | Registered 02/02/92<br>148,376   |
|  | VOLANT & DESIGN<br>(Spain)         | 1,732,445                          | 11/27/92 | Pending                          |
|  | VOLANT & DESIGN<br>(Sweden)        | 90-5835                            | 07/11/90 | Registered 02/14/92<br>230,337   |
|  | VOLANT & DESIGN<br>(Switzerland)   | 5026/90                            | 07/04/90 | Registered 07/04/90<br>382,271   |
|  | VOLANT & DESIGN<br>(U.K.)          | 1425445                            | 05/21/90 | Registered 05/21/90<br>1,425,445 |
|  | VOLANT & DESIGN<br>(28)            | 776,072                            | 01/23/89 | Registered 09/19/89<br>1,556,989 |
|  | VOLANT & DESIGN<br>(12) (Bicycles) | 74/293466                          | 07/13/92 | Abandoned 11/21/93               |
|  | AGGRESSION<br>(Australia)          | 627363                             | 04/14/94 | Pending                          |
|  | AGGRESSION (Austria)               | AM14974                            | 04/15/94 | Registered 12/23/94<br>155,950   |
|  | AGGRESSION<br>(Benelux)            | 825,488                            | 04/14/94 | Registered 04/14/94<br>553,834   |

|  |                                |                  |          |                                      |
|--|--------------------------------|------------------|----------|--------------------------------------|
|  | AGGRESSION (Canada)            | 751.801          | 04/14/94 | Registered 12/01/95<br>451,151       |
|  | AGGRESSION<br>(Denmark)        | VA02.794<br>1994 | 04/15/94 | Registered 07/22/94<br>VR04.915 1994 |
|  | AGGRESSION (France)            | 94515524         | 04/14/94 | Registered 04/13/94<br>94515524      |
|  | AGGRESSION<br>(Germany)        | T35639/21W2      | 10/15/93 | Registered 10/15/93<br>2056794       |
|  | AGGRESSION (Italy)             | M194C003620      | 04/15/94 | Pending                              |
|  | AGGRESSION (Japan)             | 5-127861         | 12/20/93 | Pending                              |
|  | AGGRESSION (Korea)             | 15,193/199<br>4  | 04/15/94 | Registered 12/22/95<br>330,064       |
|  | AGGRESSION (New<br>Zealand)    | 236025           | 04/15/94 | Pending                              |
|  | AGGRESSION<br>(Norway)         | 942209           | 04/14/94 | Registered 08/17/95<br>169200        |
|  | AGGRESSION (Spain)             | 1,815,029        | 04/14/94 | Pending                              |
|  | AGGRESSION<br>(Sweden)         | 94-4064          | 04/14/94 | Registered 4/7/95<br>265 914         |
|  | AGGRESSION<br>(Switzerland)    | 2443/1994.<br>0  | 04/15/94 | Pending                              |
|  | AGGRESSION (United<br>Kingdom) | 1568567          | 04/14/94 | Pending                              |
|  | AGGRESSION (United<br>States)  | 697210           | 11/23/87 | Registered 6/28/88<br>1,494,391      |
|  | AGGRESSION (United<br>States)  | 74/488242        | 02/08/94 | Abandoned                            |



| Matter No. | Country/Trademark<br>Reg. No.   | Title  | Status  |
|------------|---|--|---|
| T3427      | U.S. Registration<br>No. 2,190,036,<br>filed 12/6/95;<br>Registration date:<br>9/15/98.                     | "TRADE DRESS"                                    | A combined<br>Sections 8 & 15<br>Affidavit is due<br>between 9/15/03 -<br>2004.<br>Renewal due:<br>9/15/08. |
| T3427CH    | Swiss Registration<br>No. 474,002, filed<br>3/26/98;<br>Registration date:<br>3/26/98.                      | "SOFT TEXTURED<br>SNOWBOARD"                     | Renewal due by<br>3/26/08 and every<br>20 years<br>thereafter.  |
| T3427CA    | Canadian<br>Registration No.<br>806743, priority<br>filing date 12/4/95;<br>Registration date:<br>12/23/97. | "GREY METALLIC<br>UPPER SURFACE<br>ON SNOWBOARD" | Renewal due by<br>12/23/12 and<br>every fifteen years<br>thereafter.  |