

10-21-2002



REGISTRATION FORM COVER SHEET
TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

U.S. PATENT AND TRADEMARK OFFICE
102255718

Tab settings

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

1. Name of conveying party(ies): 10-15-02
 Lasalle Business Credit, Inc.

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

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

2. Name and address of receiving party(ies)
 Name: Amin J. Khoury
 Internal Address: _____
 Address: _____
 Street Address: 1943 SE Airport Road
 City: Stuart State: FL Zip: 34996

Individual(s) citizenship US
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State _____
 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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other _____

Execution Date: _____

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) _____

Additional number(s) attached Yes No

B. Trademark Registration No.(s) 1501459,
1551091, 1562359, 1590281, 1998462,
2061484, 2068704, 2068705

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: George W. Tuttle
 Internal Address: Holland & Knight LLP

 Street Address: 10 St. James Avenue

 City: Boston State: MA Zip: 02116

6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 3.41).....\$ 215.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

OFFICE OF PUBLIC RECORDS
 2002 OCT 15 PM 1:05
 FINANCE SECTION

DO NOT USE THIS SPACE

9. Signature.
GEORGE W. TUTTLE George W. Tuttle 10/10/2002
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 11

10/16/2002 LMUELLER 00000085 1501459
 01 FC:8521 40.00 DP
 02 FC:8522 175.00 DP

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

ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement") is made as of August 30, 2000 by and between LASALLE BUSINESS CREDIT, INC., a Delaware corporation ("Assignor Lender"), and AMIN J. KHOURY ("Khoury") and K.A.D., L.P., a Delaware Limited Partnership ("KAD"), jointly (collectively, the "Assignee Lender"), NITRO LEISURE PRODUCTS, LLC, a Delaware limited liability company ("Borrower"), and AMIN J. KHOURY ("Khoury"). All capitalized terms used in this Agreement and not otherwise defined herein will have the respective meanings set forth in the Credit Agreement as hereinafter defined.

RECITALS:

WHEREAS, Borrower and Assignor Lender have entered into that certain Loan and Security Agreement dated as of March 28, 1997 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") pursuant to which Assignor Lender has agreed to make certain Loans to, and incur certain Letter of Credit Obligations for, Borrower;

WHEREAS, Assignor Lender desires to assign to Assignee Lender all of its interest in the Loans (as described below), except for Loans with an aggregate principal balance of \$3,150,000, the Letter of Credit Obligations and the Collateral and to delegate to Assignee Lender all of its commitments and other duties with respect to such Loans, Letter of Credit Obligations and Collateral; and

WHEREAS, Assignee Lender desires to become the Lender under the Credit Agreement and to accept such assignment and delegation from Assignor Lender.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions, and covenants herein contained, the parties hereto agree as follows:

1. ASSIGNMENT, DELEGATION, AND ACCEPTANCE

1.1. Assignment. Assignor Lender hereby transfers and assigns to Assignee Lender, without recourse and without representations or warranties of any kind (except as set forth in Section 3.2), all of Assignor Lender's right, title, and interest in the Revolving Loan, Term Loans, Letter of Credit Obligations and Collateral as will result in Assignee Lender having as of the Effective Date (as hereinafter defined) 100% of the commitments under the Credit Agreement, except for Loans in an aggregate principal amount of \$3,150,000 (the "Other Loans") which are being assigned to Nitro Investors, LLC, a Delaware limited liability company (the "Other Assignee") as of the Effective Date (as defined below).

1.2. Delegation. Assignor Lender hereby irrevocably assigns and delegates to Assignee Lender all of its commitments under the Credit Agreement and its other duties and obligations as a Lender under the Credit Agreement.

1.3. Acceptance by Assignee Lender. By its execution of this Agreement, Assignee Lender irrevocably purchases, assumes and accepts such assignment and delegation and agrees to be a Lender with respect to the delegated interest under the Credit Agreement and to be bound by the terms and conditions thereof. By its execution of this Agreement, Assignor Lender agrees to relinquish its rights (except as otherwise provided herein) and be released from its obligations and duties under the Credit Agreement.

1.4. Effective Date. Such assignment and delegation by Assignor Lender and acceptance by Assignee Lender will be effective and Assignee Lender will become a Lender under the Credit Agreement as of August 30, 2000 (the "Effective Date") upon payment of the Assigned Amount (as such term is defined below) and payment of the "Assigned Amount" pursuant to an Assignment Agreement on even date herewith between Assignor Lender and the Other Assignee. Interest and Fees accrued from and after the Effective Date are for the account of Assignee Lender.

2. INITIAL PAYMENT AND DELIVERY OF NOTES

2.1. Payment of the Assigned Amount. Assignee Lender will pay to Assignor Lender, in immediately available funds, not later than 12:00 noon (Chicago time) on the Effective Date, an amount equal to the then outstanding principal amount of the Loans as set forth above in Section 1.1, together with accrued interest, fees and other amounts as set forth on Schedule 2.1, (including accrued interest, fees and expenses with respect to the Other Loans) (the "Assigned Amount").

2.2. Execution and Delivery of Notes. Following payment of the Assigned Amount, Assignor Lender will deliver to counsel for Assignee Lender and the other Lender the Notes previously delivered to Assignor Lender. Borrower agrees to execute and deliver to Assignee Lender and the Other Assignee new Notes to evidence the balance of the Loans outstanding to each of them after giving effect to the transactions contemplated hereby.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1. Assignee Lender's Representations, Warranties and Covenants. Assignee Lender hereby represents, warrants, and covenants the following to Assignor Lender and Agent:

(a) This Agreement is a legal, valid, and binding agreement of Assignee Lender, enforceable according to its terms;

(b) The execution and delivery of this Agreement and performance by Assignee Lender of its duties and obligations under this Agreement have been duly authorized by the members of the Assignee Lender and will not require any registration with, notice to, or consent or approval by any Governmental Authority;

(c) Assignee Lender is familiar with transactions of the kind and scope reflected in the Credit Agreement and in this Agreement;

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(d) Assignee Lender has made its own independent investigation and appraisal of the financial condition and affairs of Borrower, has conducted its own evaluation of the Loans and Letter of Credit Obligations, the Credit Agreement and related documents, Borrower's creditworthiness and the value of the Collateral, has made its decision to become a Lender to Borrower under the Credit Agreement independently and without reliance upon Assignor Lender, and will continue to do so;

(e) Assignee Lender is entering into this Agreement in the ordinary course of its business, and is acquiring its interest in the Loans and Letter of Credit Obligations for its own account and not with a view to or for the sale thereof in connection with any subsequent distribution thereof;

(f) No future assignment or participation granted by Assignee Lender will require the Borrower to file any registration statement with the Securities and Exchange Commission or to apply to qualify under the blue sky laws of any state;

(g) Assignee Lender and each of its members is an accredited investor under the securities laws of the United States.

3.2. Assignor Lender's Representations, Warranties and Covenants. Assignor Lender hereby represents, warrants and covenants the following to Assignee Lender:

(a) Assignor Lender is the legal and beneficial owner of the Loans;

(b) This Agreement is a legal, valid and binding agreement of Assignor Lender, enforceable according to its terms;

(c) Assignor Lender has full power and authority, and has taken all action necessary to approve the execution and delivery of this Agreement and to fulfill the obligations hereunder and to consummate the transactions contemplated hereby;

(d) Assignor Lender is the owner of the interests being assigned hereby, free and clear of any adverse claim, lien, encumbrance, security interest, restriction on transfer, purchase option, call or similar right of a third party; and

(e) This Assignment by Assignor Lender to Assignee Lender complies, in all material respects, with the terms of the Loan Documents.

4. LIMITATIONS OF LIABILITY

Assignor Lender (except as provided in Section 3.2) makes no representations or warranties of any kind, and assumes no responsibility or liability whatsoever, with regard to (a) the Credit Agreement or any other document or instrument furnished pursuant thereto or the Loans, Letter of Credit Obligations or other Obligations, (b) the creation, validity, genuineness, enforceability, sufficiency, value or collectibility of any of them, (c) the amount, value or existence of the Collateral, (d) the perfection or priority of any lien upon the Collateral, or (e) the financial condition of Borrower or other obligor or the performance or observance by Borrower

of its obligations under the Credit Agreement. Assignor Lender has no responsibility or liability with respect to the accuracy or completeness of, any information provided to Assignee Lender with respect to the Borrower. Nothing in this Agreement shall impose upon the Assignor Lender any fiduciary relationship in respect of the Assignee Lender.

5. FAILURE TO ENFORCE

No failure or delay on the part of Assignor Lender or Assignee Lender in the exercise of any power, right, or privilege hereunder will impair such power, right, or privilege or be construed to be a waiver of any default or acquiescence therein. No single or partial exercise of any such power, right, or privilege will preclude further exercise thereof or of any other right, power, or privilege. All rights and remedies existing under this Agreement are cumulative with, and not exclusive of, any rights or remedies otherwise available.

6. ACKNOWLEDGEMENTS AND AGREEMENTS OF BORROWER AND AMIN J. KHOURY AND ASSIGNEE LENDER

(a) Borrower and Khoury acknowledge and agree that Borrower's duty to defend, indemnify and hold harmless the Indemnified Parties in accordance with Section 20 of the Credit Agreement survives the assignment of the Loans and Letter of Credit Obligations in accordance with this Agreement.

(b) Borrower and Khoury, on behalf of themselves and their successors and assigns, hereby release, discharge and acquit the Indemnified Parties from any and all claims, demands, debts, accounts, contracts, liabilities, actions and causes of action, whether in law or in equity, that Borrower, Khoury or their successors and assigns at any time had or has, or that they or their respective successors or assigns hereafter have or may have against the Indemnified Parties, directly or indirectly arising out of or in any way related to the Credit Agreement or any transactions thereunder.

(c) Borrower and Khoury (i) acknowledge that Lender may not yet have received full and final credit for all checks or similar instruments for the payment of money heretofore delivered to the Lender (or depository banks forwarding funds to Lender) by the Borrower or its customers and deposited for collection, and the amount of such checks and similar instruments may have nevertheless been credited against the Revolving Loan for purposes of calculating the principal balance thereof as set forth on Schedule 2.1; and (ii) agree to reimburse and pay the Lender promptly upon demand, the full face amount (plus protest or other bank charges) of any such checks or similar instruments heretofore delivered to the Lender (or depository banks forwarding funds to Lender) which may hereafter be dishonored or returned unpaid for any reason whatsoever.

(d) All of the parties hereto acknowledge and agree that effective upon the execution and delivery of this Agreement and payment of the Assigned Amount and payment of the "Assigned Amount" by the Other Assignee pursuant to an Assignment Agreement of even date herewith between Assignor Lender and the Other Assignee, Amin J. Khoury is irrevocably released from his guaranty of the Loans.

(e) Borrower acknowledges that following the assignment of the Credit Agreement, commitments and Loans hereunder, it may not borrow under the Credit Agreement without the consent of both Khouri and KAD.

7. NOTICES

Unless otherwise specifically provided herein, any notice or other communication required or permitted to be given will be in writing and addressed to the respective party as set forth below its signature hereunder, or to such other address as the party may designate in writing to the other.

8. AMENDMENTS AND WAIVERS

No amendment, modification, termination, or waiver of any provision of this Agreement will be effective without the written concurrence of Assignor Lender, Agent and Assignee Lender.

9. SEVERABILITY

Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. In the event any provision of this Agreement is or is held to be invalid, illegal, or unenforceable under applicable law, such provision will be ineffective only to the extent of such invalidity, illegality, or unenforceability, without invalidating the remainder of such provision or the remaining provisions of the Agreement. In addition, in the event any provision of or obligation under this Agreement is or is held to be invalid, illegal, or unenforceable in any jurisdiction, the validity, legality, and enforceability of the remaining provisions or obligations in any other jurisdictions will not in any way be affected or impaired thereby.

10. SECTION TITLES; COUNTERPARTS

Section and Subsection titles in this Agreement are included for convenience of reference only, do not constitute a part of this Agreement for any other purpose, and have no substantive effect. This Agreement and any amendments, waivers, consents, or supplements may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which, when so executed and delivered, will be deemed an original and all of which shall together constitute one and the same instrument.

11. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

12. APPLICABLE LAW

THIS AGREEMENT WILL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE.

13. FURTHER ASSURANCES

Assignor Lender agrees to execute and deliver to Assignee Lender all documents and instruments reasonably requested by Assignee Lender to effectuate the assignment contemplated by this Agreement, including UCC-3 assignments and patent and trademark assignments to assign Assignor Lender's liens in the Collateral.

[signature page follows]

IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first written above.

ASSIGNOR LENDER:

LASALLE BUSINESS CREDIT, INC.

ASSIGNEE LENDER:

K.A.D., L.P.

By: _____
Title: _____

By: Amin J. Khoury
its sole general partner

By: Amin J. Khoury
Title: General Partner

Amin J. Khoury
AMIN J. KHOURY

NITRO LEISURE PRODUCTS, LLC

By: _____
Title: _____

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IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first written above.

ASSIGNOR LENDER:

ASSIGNEE LENDER:

LASALLE BUSINESS CREDIT, INC.

K.A.D., L.P.

By: _____
Title: _____

By: _____
its sole general partner

By: _____
Title: _____

AMIN J. KHOURY

NITRO LEISURE PRODUCTS, LLC

By: Amin C. Khoury
Amin C. Khoury, President

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IN WITNESS WHEREOF, this Agreement has been duly executed as of the date first written above.

ASSIGNOR LENDER:

ASSIGNEE LENDER:

LASALLE BUSINESS CREDIT, INC.

K.A.D., L.P.



By: Stephen V. Rieger
Title: First Vice President / Regional Manager

By:
its sole general partner

By:
Title:

AMIN J. KHOURY

NITRO LEISURE PRODUCTS, LLC

By:
Title:

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ATTACHMENT TO ASSIGNMENT AGREEMENT

TRADEMARKS

<u>MARK</u>	<u>REGISTRATION NUMBER</u>
NITRO	1501459
SYNCHRONOUS GEODESIC PRISM	1551091
PRO PRACTICE	1562359
SECOND CHANCE GOLF BALL RECYCLERS	1590281
SECOND CHANCE	1998462
BALATA LD +10	2061484
NITRO EXPRESS	2068704
1-800-DO-NITRO	2068705