

12-13-2004



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To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

Baseball Express, Inc. (Delaware)

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

Citizenship (see guidelines)

Execution Date(s) December 6, 2004

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: MCG Capital Corporation

Internal Address:

Street Address: 1100 Wilson Boulevard

City: Alexandria Suite 3000

State: Virginia

Country: U.S.A. Zip: 22209

- Association
- General Partnership
- Limited Partnership
- Corporation
- 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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

N/A

B. Trademark Registration No.(s)

1,933,884; 2,170,548

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

BASEBALL EXPRESS; BASEBALL EXPRESS (and design)

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

Name: Jonas D.L. McCray

Internal Address:

Street Address: 28 State Street

City: Boston

State: MA Zip: 02109

Phone Number: (617) 345-9000 (x4174)

Fax Number: (617) 345-9020

Email Address: jmcrcray@haslaw.com

6. Total number of applications and registrations involved: 9

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 240.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers Expiration Date

b. Deposit Account Number

Authorized User Name

9. Signature:

Signature
Jonas D.L. McCray, Esquire

Name of Person Signing

12/6/04
Date

Total number of pages including cover sheet, attachments, and document: 12

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

DEC -8 AM 7:48
OFFICE OF FINANCE

12/10/2004 RECEIVED 000056 1933004

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EXHIBIT 4

<u>Trademark Description</u>	<u>Registration Number</u>
SOFTBALL EXPRESS	2,179,724
TEAM EXPRESS	2,618,442
FASTPITCH EXPRESS	2,528,688
PROBOLT	2,474,074
SOFTBALL SALES (and design)	2,651,088
Express Gear (and design)	2,844,298
BASEBALL EXPRESS (and design)	2,879,360

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as may be amended, supplemented and otherwise modified from time to time, "IP Security Agreement") is made and effective as of December 6, 2004, by **BASEBALL EXPRESS, INC.** (including any successor or permitted assignee thereof, "Grantor"), in favor of MCG CAPITAL CORPORATION (including any successor, participant, assignee or transferee thereof, "Administrative Agent"), as administrative agent for itself and the Lenders (as defined in the Credit Agreement referred to below).

RECITALS

WHEREAS, Grantor, Team Express, Inc. and BEI Group, Inc. (each, a "Borrower"; collectively, the "Borrowers") desire and have applied to Administrative Agent and the Lenders for a \$10,000,000 senior secured term loan A facility, a \$5,000,000 senior secured term loan B facility, a \$7,000,000 subordinated secured term loan C facility and a \$3,000,000 senior secured revolving credit facility; and

WHEREAS, pursuant to that certain Credit Facility Agreement by and among Borrowers, Lenders and Administrative Agent dated as of December 6, 2004 (as may be amended from time to time, "Credit Agreement"), a condition precedent to the obligation of the Administrative Agent or any Lender to execute and perform under the Credit Agreement is that Borrowers shall have executed and delivered, inter alia, that certain Master Security Agreement, Collateral Assignment and Equity Pledge executed by Borrowers in favor of Administrative Agent for the benefit of Administrative Agent and the Lenders dated as of December 6, 2004 (as may be amended from time to time, "Security Agreement") encumbering all of Borrowers' tangible and intangible personal property assets in favor of Administrative Agent for the benefit of Administrative Agent and the Lenders; and

WHEREAS, under the terms of the Security Agreement, Grantor has agreed to grant a security interest in Grantor's intellectual property to Administrative Agent for purposes of securing the obligations to Administrative Agent and the Lenders under the Credit Agreement and related Loan Documents; and

WHEREAS, Grantor has determined that it is in its best interest to execute this IP Security Agreement inasmuch as Grantor will derive substantial direct and indirect benefits from the funding of the Advances by Administrative Agent pursuant to the Credit Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Administrative Agent hereby agree as follows:

1. Grant. Grantor hereby grants to Administrative Agent an absolute, present, unconditional, continuing first priority security interest in and to Grantor's entire right, title and interest in and to the following property and rights (collectively, the "Collateral"):

(a) The U.S., state and foreign copyrights, associated copyright registrations and applications for copyright registration, and copyright licenses set forth on Schedule A attached hereto (collectively, the "Copyrights"); and

(b) The U.S., state and foreign patents and patent applications, and patent licenses set forth on Schedule B attached hereto, including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same (collectively, the "Patents"); and

(c) The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and trademark and service mark licenses set forth on Schedule C attached hereto (including all associated goodwill, collectively, the "Trademarks"); and

(d) Any and all claims and causes of action for past, present or future infringement of any of the Collateral, with the right, but not the obligation, to sue for and collect damages for infringement of the Collateral; and

(e) Any and all licenses or rights granted under any of the Collateral, and all license fees and royalties arising from such licenses or rights, to the extent the grant of such security interest is permitted by such licenses or rights; and

(f) Any and all amendments, renewals, extensions, reissuances and replacements of any of the Collateral; and

(g) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authorities to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate application forms of such jurisdiction) in order to publicly reflect Administrative Agent's interest in the Collateral.

3. Assignment. Upon the occurrence of an Event of Default (as defined in the Security Agreement), Grantor shall execute and deliver to Administrative Agent an absolute assignment transferring its entire right, title, and interest in and to the Collateral to Administrative Agent.

4. Power of Attorney. Grantor hereby irrevocably grants Administrative Agent a power of attorney, to act as Grantor's attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in Administrative Agent's discretion, to take any action and to execute any instrument which Administrative Agent may deem reasonably necessary or advisable to accomplish the purposes of the Security Agreement or this IP Security Agreement. This authority includes, without limitation, the following:

(a) At any time (1) following the occurrence and during the continuation of an Event of Default, as defined in the Security Agreement, or (2) after Borrower fails to make such modifications or amendments at Administrative Agent's request,

Administrative Agent may, in its sole discretion, modify or amend Schedule A, Schedule B, and/or Schedule C hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Collateral in which Grantor no longer has or claims any right, title or interest; and

(b) To execute, file and pursue (in Administrative Agent's sole discretion and without first obtaining Grantor's approval of or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Administrative Agent's interest or Grantor's rights in the Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; and

(c) To execute any assignment or other document required to acknowledge, register or perfect Administrative Agent's interest in any part of the Collateral without the signature of Grantor unless prohibited by applicable law.

The foregoing power of attorney is coupled with an interest and is irrevocable.

5. Release. The security interest granted herein will terminate (and all rights to the Collateral will revert to Grantor) upon satisfaction of the following conditions:

(a) payment and performance in full of all the obligations secured hereby (unconditionally and indefeasibly) and (b) the termination of the Credit Agreement (and the Facilities thereunder). Upon any such termination, Administrative Agent (at Grantor's request and sole expense) will execute and deliver to Grantor (without any representation, warranty or recourse of any kind whatsoever) such documents as Grantor may reasonably request and provide to Administrative Agent to evidence such termination.

6. Miscellaneous. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Administrative Agent under the Security Agreement. The rights and remedies of Grantor and Administrative Agent with respect to the security interest granted herein are in addition and without prejudice to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are hereby incorporated herein by reference. This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document; each such counterpart will be deemed to be an original but all counterparts together will constitute one and the same instrument. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or Credit Agreement shall govern.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:

BASEBALL EXPRESS, INC.
(as Grantor)

By: _____
Name: _____

By: _____
Name: _____
Title: _____

[SEAL]

Address:

Telephone: () _____
Facsimile: () _____

WITNESS:

MCG CAPITAL CORPORATION
(Administrative Agent)

By: Kathleen Glenn

By: William B. Ford
Name: William B. Ford
Title: Managing Director

Address: 1100 Wilson Blvd., Suite 3000
Arlington, VA 22209

Facsimile: (703) 247-7505

ACKNOWLEDGEMENT

STATE OF Virginia :
 : SS
COUNTY OF Fairfax :


Before me, the undersigned, a Notary Public, on this 2 day of December , 2004, personally appeared William Ford to me known personally, who, being by me duly sworn, did say that he is a Managing Director of **MCG CAPITAL CORPORATION**, and that said instrument (i.e., the Intellectual Property Security Agreement) was signed on behalf of said **MCG Capital Corporation** by authority of its Board of Directors, and the said William Ford acknowledged said instrument to be his free act and deed.

Caran A. Mueller
Notary Public


My Commission Expires: 4-30-07

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement, as an instrument under seal (whether or not any such seals are physically attached hereto), through their duly authorized officers, as of the date first written above.

WITNESS:

By: 
Name: _____

BASEBALL EXPRESS, INC.
(as Grantor)

By: 
Name: David P. Malm
Title: Treasurer

[SEAL]

Address: 1501 E. Nakoma,
San Antonio, TX 78216

Telephone: () _____
Facsimile: () _____

WITNESS:

By: _____

MCG CAPITAL CORPORATION
(Administrative Agent)

By: _____
Name: William B. Ford
Title: Managing Director

Address: 1100 Wilson Blvd., Suite 3000
Arlington, VA 22209

Facsimile: (703) 247-7505

ACKNOWLEDGMENT

COMMONWEALTH
STATE OF MASSACHUSETTS
COUNTY OF SUFFOLK

:
: SS
:

Before me, the undersigned, a Notary Public, on this 6th day of December, 2004, personally appeared David P. Malm to me known personally, who, being by me duly sworn, did say that he/she is the treasurer of **BASEBALL EXPRESS, INC.**, and that said instrument (i.e., the Intellectual Property Security Agreement) was signed on behalf of said **BASEBALL EXPRESS, INC.** by authority of its member, and the said treasurer acknowledged said instrument to be his/her free act and deed.

Sallie E. Brainard

Notary Public

My Commission Expires: _____

SALLIE E. BRAINARD
Notary Public
My Commission Expires
April 12, 2007

SCHEDULE A

COPYRIGHT COLLATERAL

None.

SCHEDULE B
PATENT COLLATERAL

None.

SCHEDULE C

TRADEMARK COLLATERAL


I. Registered Trademarks and Pending Trademark Applications

See Appendix C attached hereto and incorporated herein by reference for a description of the registered trademarks and pending trademark applications of Grantor.



II. Trademark Licenses

Grantor has rights pursuant to that certain License Agreement dated as of June 1, 2004, by and between Easton Sports, Inc. and Grantor.


**INTELLECTUAL PROPERTY MATTERS FOR
BASEBALL EXPRESS, INC.**

CLIENT NO.	MARK	SERVICES	FILING DATE	SERIAL NO.	REG. NO.	REG. DATE	STATUS
FEDERAL REGISTRATIONS AND PENDING APPLICATIONS							
3302.15(A)	BASEBALL EXPRESS	Mail order catalog in the field of baseball hats, gloves, jerseys, bats, balls, chest and leg protectors, face protectors, helmets, bases, equipment bags, socks, shoes, belts, pants and bags, in Class 42	11/23/93	74/462,536	1,933,884	11/7/95	Section 8/15 Affidavit filed 02/02/01; Renewal Due 11/07/05
3302.15(B)		Mail order catalog in the field of baseball hats, gloves, jerseys, bats, balls, chest and leg protectors, face protectors, helmets, bases, equipment bags, socks, shoes, belts, pants and bags, in Class 35	1/15/97	75/226,079	2,170,548 Supp. Reg.	6/30/98	Section 8 Affidavit due between 06/30/03-06/30/04 (may file by grace period deadline of 12/30/04; awaiting status of application on principal register); (see 3302.49) Renewal Due 06/30/08
3302.15(C)	SOFTBALL EXPRESS	Mail order catalog services in the field of softball hats, gloves, jersey, bats, balls, chest and leg protectors, face protectors, helmets, bases, equipment, bags, socks, shoes, belts, pants and bags, in Class 35	1/15/97	75/226,086	2,179,724 Supp. Reg.	8/4/98	To be Cancelled under Section 8
3302.15(K)	TEAM EXPRESS	Mail order catalog services in the field of team uniforms, equipment, caps, shoes, equipment bags, fund raising items, field maintenance, cheerleading accessories and clothing, practice and training equipment, videos and books, in Class 35.	1/21/97	75/228,933	2,618,442	09/10/02	Section 8 & 15 Affidavit due between 09/10/07-09/10/08; Renewal Due 09/10/12

**INTELLECTUAL PROPERTY MATTERS FOR
BASEBALL EXPRESS, INC.**

CLIENT NO.	MARK	SERVICES	FILING DATE	SERIAL NO.	REG. NO.	REG. DATE	STATUS
3302.26	FASTPITCH EXPRESS	Computerized on-line retail services and mail order catalog services, both in the field of softball equipment, namely, balls, bases, bats, belts, chest protectors, equipment bags, face protectors, gloves, hats, helmets, jerseys, leg protectors, pants, shoes and socks, in Class 35	09/13/99	75/798,756	2,528,688	01/08/02	Section 8 & 15 Affidavit due between 01/08/07-01/08/08; Renewal Due 01/08/12
3302.27	PROBOLT	Baseball and softball uniforms, in Class 25 Softballs, baseball fielding gloves and mitts, softball fielding gloves and mitts, and batting gloves, in Class 28	12/14/98	75/605,302	2,474,074	07/31/01	Section 8 & 15 Affidavit due between 07/31/05-07/31/06; Renewal Due 07/31/11
3302.37		On line mail catalog services and mail order catalog services featuring softball equipment, namely, balls, bases, bats, belts, chest protectors, equipment bags, face protectors, gloves, hats, helmets, jerseys, leg protectors, pants, shoes, and socks, in Class 35	05/17/00	76/050,490	2,651,088	11/19/02	Section 8 & 15 Affidavit due between 11/19/07-11/19/08; Renewal Due 11/19/12
3302.47		Baseball and softball clothing, namely, shorts, pants, shirts, jackets, undershirts, t-shirts, caps, socks, belts, sweaters, warm up suits, and footwear, in Class 25	10/01/02	76/454,180	2,844,298	05/25/04	Section 8 & 15 Affidavit due between 05/25/09-05/25/10; Renewal Due 05/25/14

**INTELLECTUAL PROPERTY MATTERS FOR
BASEBALL EXPRESS, INC.**

CLIENT NO.	MARK	SERVICES	FILING DATE	SERIAL NO.	REG. NO.	REG. DATE	STATUS
3302.49		On line mail catalog services and mail order catalog services featuring softball equipment, namely, balls, bases, bats, belts, chest protectors, equipment bags, face protectors, gloves, hats, helmets, jerseys, leg protectors, pants, shoes, and socks, in Class 35	05/13/03	78/249,289			To be published for opposition on 07/08/04; opposition period ends 08/07/04 (Original registration issued on supplemental register; this application is to move the mark to the Principal Register; see 3302.15(B))
TEXAS STATE REGISTRATION							
3302.34	SOFTBALL SALES	Advertising and Business; retail sales of softball equipment, namely, balls, bases, bats, belts, chest protectors, equipment bags, face protectors, gloves, hats, helmets, jerseys, leg protectors, pants, shoes and socks, available through catalogs and a global computer network, in Class 35	02/03/00		59637	06/08/00	Renewal due 06/08/10
AUSTRALIAN REGISTRATION							
3302.35	BASEBALL EXPRESS	Sales of baseball equipment, namely, balls, bats, belts, chest protectors, equipment bags, face protectors, gloves, hats, helmets, jerseys, leg protectors, pants, shoes and socks, available through mail order catalogs and a global computer network, in Class 35	03/17/00		827949	03/17/00	Proof of Use due 03/17/05 Renewal due 03/17/10