

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Paintball Incorporated		02/06/2004	CORPORATION: SOUTH CAROLINA
RECEIVING PARTY DATA			
Name:	ZAP Paintball, Inc.		
Street Address:	155 Verdin Road		
City:	Greenville		
State/Country:	SOUTH CAROLINA		
Postal Code:	29607		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2395298	POWER BALL	
CORRESPONDENCE DATA			
Fax Number:	(864)240-2477		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	864-240-2453		
Email:	tepting@lwtm.com, bballew@lwtm.com		
Correspondent Name:	Thomas W. Epting		
Address Line 1:	P.O. Box 87		
Address Line 4:	Greenville, SOUTH CAROLINA 29602		
ATTORNEY DOCKET NUMBER:	134094.2		
NAME OF SUBMITTER:	Thomas W. Epting		
Signature:	/Thomas W. Epting/		
Date:	11/02/2005		

CH \$40.00 2395298

Total Attachments: 17

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U.S. BANKRUPTCY COURT
District of South Carolina

Case Number: 03-8807-W

ADV. PROCEEDING NO: _____

The relief set forth on the following pages, for a total of 9 pages including this page,
is hereby ORDERED.

FILED BY THE COURT ON

2-6-04



John E. Waites

John E. Waites
US Bankruptcy Court Judge
District of South Carolina

ENTERED

FEB. 6 2004

L.O.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

In re:)
) Bank. Case No. 03-08807-W
)
Paintball, Inc.,)
) Chapter 7
)
)
Debtor.)
_____)

ORDER AUTHORIZING SALE OF ASSETS FREE AND CLEAR OF LIENS

This proceeding comes before the Court on the Motion of the Trustee for authority to sell, free and clear of liens, the estate's interest in property described in the Notice of Sale filed with the Court on January 23, 2004 to ZAP Paintball, Inc. for \$850,000.00. This property is fully described in Exhibit "A" which is attached hereto and incorporated herein by reference.


The Court has been informed that all parties in interest have been notified of the intention to sell said property, and that no objection to the proposed sale has been received or filed by any party in the office of the Clerk of this Court other than an objection filed by Larry Cossio and Marcela Cossio. At the hearing on the Trustee's Motion held on February 3, 2004 at 10:30 a.m., Brian P. Murphy appeared on behalf of Larry Cossio and Marcela Cossio (collectively referred to as "Cossio"), creditors of the debtor, making a limited Objection to the Motion. The grounds for Cossio's objection were that the list of property to be sold set forth on Exhibit "A" to the Motion did not specify with particularity the items of intellectual property (including specific trademarks, patents, and web site addresses) that were to be sold. In light of Cossio's objection, the list of property to be sold has now been amended to further provide this more specific information, which amended list is attached hereto as Exhibit "B". No additional property has been added to the proposed list of assets to be sold. Based on this additional information, Cossio has withdrawn its objection to the Motion and consents to the entry of this Order. In so consenting to the sale of the subject assets, Cossio is not representing that it agrees with the terms of any asset purchase agreement or other sale document executed at the closing.

No party other than Cossio filed an objection or appeared at the hearing on the Motion to make an objection. The trustee has represented to the Court that such sale is in the best interest of creditors of the estate. The trustee also has informed the Court the sale shall be subject to the liens claimed by SouthTrust Bank against said property. SouthTrust Bank has agreed to accept a total payment of \$736,666.67 in full satisfaction of its lien and release of said lien against the assets described in Exhibits "A" and "B" attached hereto. In addition, SouthTrust Bank agrees to release the accounts receivable of the debtor, with the exception of the cash proceeds of accounts receivable which have been received prior to the date of this Order. The liens claimed by Wachovia Bank and

William Fairbanks shall not be paid through the sale of the attached assets and these liens shall be treated as unsecured. It is, therefore,

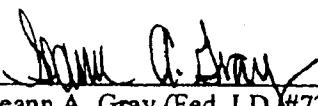
ORDERED, ADJUDGED AND DECREED that the Trustee is authorized to sell and to convey the estate's interest in the above-described property, free and clear of liens, with the exception of SouthTrust Bank which will receive \$736,666.67 from the sale of the assets, which will fully satisfy and release its lien against the assets being sold. Further, SouthTrust's lien against the accounts receivable is hereby released, with the exception that SouthTrust retains its lien against any cash proceeds of accounts receivable which are or have been received prior to the date of this Order. Further, said auctioneer/sales agent is hereby authorized to deduct commission and expenses prior to the delivery of the net proceeds of sale to the Trustee.

For the Motion:

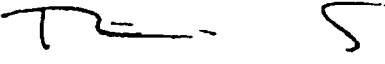


Randy A. Skinner
Trustee
Post Office Box 1209
Greenville, SC 29602
(864) 232-2024

We Consent to the Motion and Order:



Seann A. Gray (Fed. I.D. #7277)
Leatherwood Walker Todd & Mann, P.C.
300 East McBee Avenue, Suite 500 (29601)
Post Office Box 87
Greenville, SC 29602-0087
(864) 242-6440; Fax (864) 240-2498
Attorneys for ZAP Paintball, Inc.



Brian P. Murphy (Fed. I.D. #6405)
704 East McBee Avenue
Greenville, SC 29601
(864) 370-9400; Fax (864) 242-4844
Attorney for Larry Cossio and Marcela Cossio

(signature appearing on next page)

Weyman Carter

Weyman C. Carter (Fed. I.D. #5218)
McNair Law Firm, P.A.
Post Office Box 447
Greenville, SC 29602
Attorneys for SouthTrust Bank

EXHIBIT A

Items
Inventory
Gvi Equipment
Warehouse Racking & Equip.
Forklifts - 2
Pallet Jacks - 2
Racking from Tx.
Lista Cabinets - 6
Packing Stations - 4
Compressor
Misc. W/H Equipment
Office Equipment
Desks - 7
Work Stations - 19 - Steelcase
Chairs - 58
File Cabinets - 11 - Steelcase
Fireproof Cabinets - 2
Conference Table - 2
Computers - 22
Phone System
Security System
Copiers and fax machines - 3
Printers - 4 - laser
Misc. Office Supplies
Showroom Display Equip.
Display Cabinets - 6
Display/Wall units - 10
LA Equipment
Warehouse Racking & Equip.
Forklifts - 1
Pallet Jacks - 2
Misc. W/H Equipment
Office Equipment
Desks - 11
Chairs - 19
Conference Table
File Cabinets - 17 - old
Computers - 13
Phone System
Security System
Copiers and fax machines - 4
Printers - 4
Misc. Office Supplies

Showroom Display Equip.
Display Cabinets - 5
Wall units
Compressor - for nitrogen
Trademarks, Patents, Web Sites, etc
Paintball Inc. including cust. List
Proball name - reg. In US and Canada
Powerball name
Indian Springs - name and patent
Barrel Blocking Device
20+ web sites
Taso name
Investment-National Pro Shop
Grand Total

EXHIBIT B

Inventory

All inventories including, without limitation, all stock, raw materials, manufacturing supplies, work in progress and finished goods located at 155 Verdin Road, Greenville, South Carolina and at 15950 Downey Avenue, Paramount, California.

Equipment Located at 155 Verdin Road, Greenville, South Carolina

Warehouse Racking & Equip.
Forklifts - 2
Pallet Jacks - 2
Racking from Tx.
Lista Cabinets - 6
Packing Stations - 4
Compressor
Misc. W/H Equipment
Office Equipment
 Desks - 7
 Work Stations - 19- Steelcase
 Chairs - 58
 File Cabinets - 11 - Steelcase
 Fireproof Cabinets - 2
 Conference Table - 2
 Computers - 22
 Phone System
 Security System
 Copiers and fax machines - 3
 Printers - 4 - laser
 Misc. Office Supplies
Showroom Display Equip.
 Display Cabinets - 6
 Display/Wall units - 10

Equipment Located at 15950 Downey Avenue, Paramount, California

Warehouse Racking & Equip.
Forklifts - 1
Pallet Jacks - 2
Misc. W/H Equipment
Office Equipment
 Desks - 11
 Chairs - 19
 Conference Table
 File Cabinets - 17 - old

Computers – 13
Phone System
Security System
Copiers and fax machines – 4
Printers – 4
Misc. Office Supplies
Showroom Display Equip.
Display Cabinets – 5
Wall units
Compressor – for nitrogen

Intellectual Property

Indian Springs name and patent
Taso name
Investment – National Pro Shop
Paintball, Inc. customer list
Trade Names and Name of Business
 “Paintball”
 “Indian Springs”
 “Taso”
 “Black Dragun”
 “Proball” (registered in United States and Canada)
 “Powerball”
 “GT200, the Marker for the New Millenium”

Patent Application currently filed with the United States Patent and Trademark Office filed by Dority & Manning, P.C. regarding a barrel blocking device (a “barrel condom” device) for use with certain paintball weapons

The following websites:

www.BackyardPaintball.com
www.PaintballPX.com
www.PaintballGames.com
www.1stShotPaintball.com
www.PaintballCommand.com
www.PaintballFX.com
www.000Paintball.com
www.69Paintball.com
www.777Paintball.com
www.911Paintball.com
www.AggressivePaintball.com
www.CounterstrikePaintball.com
www.GenXPaintball.com
www.PaintballsDirect.com

www.PaintballFriend.com
www.PaintballKingman.com
www.PaintballMasters.com
www.MysticPaintball.com
www.ProBallPaintball.com
www.PaintballTippmann.com
www.RebelPaintball.com
www.SpiritPaintball.com
www.TigerPaintball.com
www.WolfPaintball.com
www.WolverinePaintball.com
www.1PaintballBabe.com
www.000Airsoft.com
www.Airsoftgear.net
www.PaintballMall.com
www.PaintballInc.com
www.PBDealers.com
www.Paintball.inc
www.gt-2000.com

ASSET PURCHASE AGREEMENT

Dated February ___, 2004

among

ZAP PAINTBALL, INC.,

PURCHASER,

and

RANDY A. SKINNER,
the appointed Chapter 7 Trustee
for Debtor PAINTBALL, INC.,

SELLER

and

RICK FAIRBANKS and DOUG BROWN,

PRINCIPALS.

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is entered into this ___ day of February, 2004, by and among ZAP PAINTBALL, INC., a Delaware corporation (the "Purchaser") and RANDY A. SKINNER, the appointed Chapter 7 Trustee (the "Trustee") for PAINTBALL, INC. a South Carolina corporation, debtor in Chapter 7 Case number 03-08807-jw pending in United States Bankruptcy Court for the District of South Carolina (the "Chapter 7 Case" and the "Bankruptcy Court" respectively) (the Trustee and Paintball, Inc. collectively hereinafter referred to as "Seller"), Rick Fairbanks ("Fairbanks") and Doug Brown ("Brown") as principals of Seller (Fairbanks and Brown collectively the "Principals").

WHEREAS, Seller desires to sell certain assets relating to Paintball, Inc.'s business of selling paintballs and related sporting goods on a wholesale and retail basis;

WHEREAS, Purchaser desires to purchase such assets from the Seller pursuant to the terms of this Agreement; and

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and the representations, warranties, conditions and promises hereinafter contained, Seller and Purchaser hereby represent, warrant and agree as follows:

SECTION 1. DEFINITIONS

1.1 Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Acquired Assets" shall have the meaning set forth in Section 2.1.

"Acquisition" shall have the meaning set forth in Section 2.1.

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

"Agreement" shall mean this Asset Purchase Agreement.

"Assumed Liabilities" shall have the meaning set forth in Section 2.3.

"Bank" refers to SouthTrust Bank.

"Bankruptcy Code" shall mean title 7 of the United States Code, as amended.

"Bankruptcy Court" shall mean the Bankruptcy Court unit of the United States District Court for the District of South Carolina, or such other court having jurisdiction over the Chapter 7 Case or any proceeding relating thereto.

SECTION 2. SALE AND PURCHASE OF ASSETS.

2.1 Purchase and Sale. Subject to the provisions of the this Agreement and except for the Excluded Assets described in Section 2.2 hereof, the Seller agrees to sell to Purchaser and the Purchaser agrees to purchase from the Seller (the "Acquisition"), free and clear of all Encumbrances, except for Permitted Encumbrances, the assets, wherever located and used or held by the Seller in connection with the Seller's Business as more particularly described on Schedule 2.1 hereof (collectively, the "Acquired Assets"), which include the following:

(a) All furniture, fixtures, machinery, equipment, spare parts, computer hardware and software, and all other tangible personal property (the "Fixed Assets");

(b) All of the Seller's inventory as of the Closing Date (the "Inventory");

(c) The name "Paintball", telephone numbers and listings, website and website address, all trade names, including but not limited to "Black Dragan," "Proball," "Powerball" and "GT200, The Marker for the New Millennium," and all other intangible property including contracts, licenses, permits, processes, trade secrets and goodwill of the Seller (collectively the "Intangible Assets");

(d) All business records relating to the operating of Seller's Business including customer lists, files, data and information relating to customers and prospective customers, but excluding any records and information relating to Seller's accounts receivable (the "Business Records"); and

(e) All rights, titles and interests of the Seller in and to the leases of equipment described in Schedule 2.1(e) attached hereto and desired to be assumed by Purchaser.

2.2 Excluded Assets. It is expressly agreed that Purchaser shall not purchase from Seller any of Seller's cash, cash equivalents, tax refunds, and life insurance, accounts receivable,



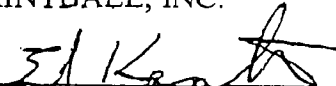
SECTION 16. SEVERABILITY.

To the extent that any provision of this Agreement shall be invalid or unenforceable, it shall be considered deleted herefrom and the remainder of such provision and of this Agreement shall be unaffected and shall continue in full force and effect. In furtherance and not in limitation of the foregoing, if the duration or geographic extent of, or business activity covered by, any provision of this Agreement shall be in excess of that which is enforceable under applicable law, then such provision shall be construed to cover only that duration, extent or activities which may be validly and enforceably covered.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement the day and year first above written.

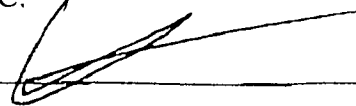
PURCHASER:

ZAP PAINTBALL, INC.

By: 
Name: Ed Kanters
Title: CFO

SELLER:

RANDY A. SKINNER, Trustee in Bankruptcy for
PAINTBALL, INC.

By: 
Name: _____
Title: _____

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PRINCIPALS:

Rick Fairbanks

Rick Fairbanks

Douglas L. Brown

Doug Brown

O

SCHEDULE 2.1**[List of Acquired Assets]****Inventory**

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www.PaintballCommand.com
www.PaintballFX.com
www.000Paintball.com
www.69Paintball.com
www.777Paintball.com
www.911Paintball.com

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www.AggressivePaintball.com
www.CounterstrikePaintball.com
www.GenXPaintball.com
www.PaintballsDirect.com
www.PaintballFriend.com
www.PaintballKingman.com
www.PaintballMasters.com
www.MysticPaintball.com
www.ProBallPaintball.com
www.PaintballTippmann.com
www.RebelPaintball.com
www.SpiritPaintball.com
www.TigerPaintball.com
www.WolfPaintball.com
www.WolverinePaintball.com
www.1PaintballBabe.com
www.000Airsoft.com
www.Airsoftgear.net
www.PaintballMall.com
www.PaintballInc.com
www.PBDealers.com
www.Paintball.inc
www.gt-2000.com