

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GOLF TOWN OPERATING LIMITED PARTNERSHIP		04/01/2006	LIMITED PARTNERSHIP: ONTARIO
RECEIVING PARTY DATA			
Name:	ROYNAT INC.		
Street Address:	5160 YONGE STREET		
Internal Address:	SUITE 1000		
City:	TORONTO		
State/Country:	ONTARIO		
Postal Code:	M2N 6L9		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	78482747	GOLF TOWN LEADER BOARD MEMBERSHIP PRIVILEGES	
Serial Number:	78606916	GORDON COOPER	
CORRESPONDENCE DATA			
Fax Number:	(212)818-9606		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-818-9200		
Email:	AZEISLER@SSBB.COM		
Correspondent Name:	Aaron M. Zeisler		
Address Line 1:	230 PARK AVENUE		
Address Line 2:	SUITE 1130		
Address Line 4:	NEW YORK, NEW YORK 10169-0079		
ATTORNEY DOCKET NUMBER:	101117.27		
NAME OF SUBMITTER:	AARON M. ZEISLER		

OP \$65.00 78482747

Signature:	/Aaron M. Zeisler/
Date:	08/23/2006
Total Attachments: 15 source=roynat security int#page1.tif source=roynat security int#page2.tif source=roynat security int#page3.tif source=roynat security int#page4.tif source=roynat security int#page5.tif source=roynat security int#page6.tif source=roynat security int#page7.tif source=roynat security int#page8.tif source=roynat security int#page9.tif source=roynat security int#page10.tif source=roynat security int#page11.tif source=roynat security int#page12.tif source=roynat security int#page13.tif source=roynat security int#page14.tif source=roynat security int#page15.tif	

THIS ASSIGNMENT is dated as of the 1st day of April, 2006.

BETWEEN:

GOLF TOWN OPERATING LIMITED PARTNERSHIP, a partnership formed under the laws of Ontario and having an office at 3265 Highway #7 East, Unit 2, Markham, Ontario, L3R 3P9 (the "Assignor")

OF THE FIRST PART;

- and -

ROYNAT INC., a corporation incorporated under the laws of Canada and having an office at Suite 1000, 5160 Yonge Street, Toronto, Ontario, M2N 6L9 ("Roynat")

OF THE SECOND PART.

WHEREAS:

- A. The Assignor has, or is about to become indebted to Roynat (the "Loan") pursuant to an Offer of Finance dated October 12, 2004, as amended (the "Commitment Letter");
- B. The Assignor has agreed to grant or has granted to Roynat security for the Loan, pursuant to the Commitment Letter, including *inter alia*, a security interest in certain of its present and after acquired personal property pursuant to a Debenture (the "Debenture");
- C. The Assignor is the exclusive owner of the right, title and interest of the patents, trade-marks, designs and licences, trade-mark registrations, trade-mark applications, patent registrations, patent applications, design registrations and design applications, as more particularly described in Schedule "A" hereto (the "Intellectual Property") and the Assignor has the exclusive, uninhibited right to sell, transfer, use and assign the Intellectual Property, subject to Permitted Encumbrances (as defined in the Debenture);
- D. As additional security for the Loan, the Assignor has agreed to specifically assign to Roynat, at the option of Roynat and effective upon the occurrence, and during the continuance, of an event of default under the Commitment Letter or upon the occurrence, and during the continuance, of an event of default under the Debenture, all of the Assignor's right, title and interest in and to the Intellectual Property;

THEREFORE in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor agrees as follows:


1. The preamble hereto forms an integral part hereof.
2. Upon an event of default occurring and continuing under the Commitment Letter or the Debenture and upon the exercise by Roynat of its option to cause this Assignment to become effective, the Assignor does hereby transfer and assign to Roynat all of its right, title and interest in and to the Intellectual Property and applications or registrations thereof, and all proceeds derived from the Intellectual Property, including without limitation, royalties, license fees, and all rights and claims of action that may exist by reason of the infringement of the Intellectual Property, together with all goodwill symbolized by the Intellectual Property.
3. This Assignment shall take effect upon Roynat notifying the Assignor of the occurrence of an event of default under the Commitment Letter or the Debenture and that Roynat intends to exercise its option to cause this Assignment to become effective.
4. The Assignor shall do all things and execute and deliver all documents (including all assignments, affidavits, and other instruments, in a form suitable for filing with the Canadian Intellectual Property Office and other offices where the Intellectual Property is registered and recorded) as may be requested by Roynat

from time to time and at any time, in order to give effect to this Assignment or to perfect or record Roynat's interest in the Intellectual Property or to maintain the registration or recording of the Intellectual Property.

5. The Assignor represents and warrants that all of the representations and warranties relating to Intellectual Property contained in the Debenture are true and correct.
6. Upon the occurrence, and during the continuance, of an event of default, under the Commitment Letter or the Debenture, the Assignor hereby irrevocably appoints Roynat or its agent, as the case may be, with full power of substitution, to be the attorney of the Assignor for and in the name of the Assignor, to do, make, sign, endorse or execute under seal or otherwise all deeds, documents, transfers, cheques, instruments, demands, assignments, assurances, consents, acts, matters or things with the right to use the name of the Assignor whenever or wherever it may be necessary or expedient. It is hereby intended that the said power of attorney shall continue in the event of the subsequent legal incapacity of the Assignor, if an individual.
7. Any notice hereunder shall be delivered, and shall be deemed to have been received, in accordance with the terms of the Debenture.
8. This Assignment shall be binding upon the Assignor and its heirs, executors, administrators successors and permitted assigns and it shall enure to the benefit of Roynat and its successors and assigns. This Agreement may be assigned by Roynat, in accordance with the terms and conditions of the Debenture, to any other person (without the consent of any other party hereto) and, if so assigned, the assignee shall have and be entitled to exercise any and all discretions, rights and powers of Roynat hereunder, and all references herein to Roynat shall include such assignee.
9. This Assignment shall be governed by and construed in accordance with the laws of the Province of Ontario.

IN WITNESS WHEREOF the Assignor has hereunto set his hand and seal or has affixed its corporate seal duly attested by the hand(s) of its proper officer(s) in that behalf, on the day and year first above written.

**GOLF TOWN OPERATING LIMITED
PARTNERSHIP BY ITS GENERAL
PARTNER GOLF TOWN GP II INC.**

By:  _____

Name: David Spence

Title: Executive Vice President and CFO


SCHEDULE "A"
DETAILED DESCRIPTION OF INTELLECTUAL PROPERTY



See attached.



Schedule "A"

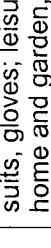
A. - Active Canadian Trade-Mark Applications and Registrations


No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
1.	2ND SWING	1104795		05/30/2001		Allowed	Wares: New and used golf equipment, namely, golf equipment namely clubs, metal woods, irons, putters, wedges, golf club headcovers, golf grips, golf shafts, golf balls, golf tees, golf gloves and golf bags Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment
2.	ALL FOR THE GAME	0885949	TMA525484	07/29/1998	03/22/2000	Registered	Wares: Pre-recorded videocassettes and publications Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services
3.	ALL FORE THE GAME DESIGN <i>All for the Game</i>	0887986	TMA525485	08/19/1998	03/22/2000	Registered	Wares: Pre-recorded videocassettes and publications Services: Retail store services and on-line retail services for the sale to


No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
4.	CLUB DES MENEURS & Design 	1209497		03/12/2004		Allowed	<p>consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; and repair services for golf equipment; and golf instruction services</p> <p>Wares: Pre-recorded videocassettes and publications, namely magazines</p> <p>Services: (1) Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators (2) Repair services for golf equipment (3) Golf instruction services</p>
5.	GOLFSURFACE	1081575	TMA568979	11/06/2000	10/17/2002	Registered	<p>Services: Magasin au détail d'articles de golf</p>
6.	GOLF TOWN	0885832	TMA525487	07/29/1998	03/22/2000	Registered	<p>Wares: Pre-recorded videocassettes and publications, namely magazines</p> <p>Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; and repair services for golf equipment; and golf instruction services</p>
7.	GOLF TOWN & ALL FORE THE	0887985	TMA525489	08/19/1998	03/22/2000	Registered	<p>Wares: Pre-recorded videocassettes and publications, namely magazines</p>

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
	<p>GAME DESIGN</p> 						<p>Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services</p>
8.	<p>GOLF TOWN BUSINESS PRO SHOP & Design</p> 	1176904	TMA617526	05/07/2003	08/24/2004	Registered	<p>Wares: Pre-recorded videocassettes and publications, namely magazines</p> <p>Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services; advertising services, namely arranging for the custom manufacturing of promotional gift items</p>
9.	<p>GOLF TOWN Design</p>	0887987	TMA525482	08/19/1998	03/22/2000	Registered	<p>Wares: Pre-recorded videocassettes and publications, namely magazines</p> <p>Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf</p>

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
10.	 GOLF TOWN SELECT	1135767	TMA615487	03/28/2002	07/22/2004	Registered	Wares: Pre-recorded videocassettes and publications, namely magazines Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services
11.	GOLF TOWN SELECT & Design 	1135768	TMA615526	03/28/2002	07/22/2004	Registered	Wares: Pre-recorded videocassettes and publications, namely magazines Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services
12.	GORDON COOPER	1233642		10/13/2004		Pending	Wares: (1) Golfing apparel namely, t-shirts, shirts, sweatshirts, sweaters, pullovers, jackets, jerseys, vests, shorts, pants, socks, shoes, gloves. (2) Headwear namely, hats, headbands, visors and caps. (3) Rainwear namely, slickers, raincoats, rain pants, anoraks and windproof jackets

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
13.	<p>GT PROMOTIONS Logo</p> 	1286848		01/20/2006		Pending	<p>Wares: Clothing, namely, t-shirts, shirts, golf shirts, sweatshirts, sweaters, pullovers, jackets, jerseys, vests, shorts, pants, socks, shoes, rain suits, gloves; leisure products for home and garden, namely, blankets, coolers, collapsible chairs, air mattresses, umbrellas, luggage, bags; awards namely, badges, plaques, trophies, medallions, ribbons and medals; travel products, namely, clothes/fabric steamers, foreign voltage converters and adapters, travel irons, luggage, rolling carry-on bags, overnight bags; automotive accessories, namely, car blankets, safety kits, key tags, maps, sun visors, floor mats; sporting goods, namely, bicycles, camping equipment, skis, ski boots and ski poles, watercrafts and oars, golf clubs and golf sets, golf balls, snow shoes, backpacks, basketballs, baseballs, volleyballs, soccer balls, basket ball nets; desk accessories, namely, blotters, pencil holders, paper holders; calendars, namely, wall calendars, desk calendars, namely engagement calendars, postcard calendars, desk diary/appointment calendars, photo frame calendars; writing instruments, namely, pens, roller pens and mechanical pencils; headwear, namely, toques, caps, visors; jewellery, namely, watches and clocks; drinkware, namely, mugs, drinking</p>


No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
14.	<p>LEADER BOARD & Design</p> 	1209495	TMA642097	03/12/2004	06/15/2005	Registered	<p>Wares: Pre-recorded videocassettes and publications, namely magazines.</p> <p>Services: (1) Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators. (2) Repair services for golf equipment. (3) Golf instruction services</p>
15.	<p>LOGO GOLFSURFACE Dessin</p>	115806	TMA628444	10/16/2002	12/15/2004	Registered	<p>Services: Magasin au détail d'articles de golf</p>

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
16.	 TOUT POUR LE GOLF	1135769	TMA607868	03/28/2002	04/16/2004	Registered	<p>Wares: (1) Pre-recorded videocassettes and publications, namely magazines.</p> <p>(2) Clothing, namely t-shirts, jackets, rain coats, rain jackets, rain pants, rain hats, wind breakers, shell jackets, sweaters, vests, shirts, caps, visors, toques, hats, gloves, belts, ties, towels.</p> <p>(3) Key chains, pins, badges, crests, wall plaques, clocks.</p> <p>(4) Glasses, mugs, plastic beverage cups, coasters, placemats.</p> <p>(5) Pens, pencils, markers, umbrellas, writing paper and envelopes.</p> <p>(6) Greeting cards, posters, calendars</p> <p>Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; golf instruction services; the provision of travel services of others, namely, arranging tours and other travel packages; travel agency and booking agency services, namely, making reservations and bookings for</p>


No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
							transportation; online travel agency and booking services, namely, making reservations and bookings for transportation via the Internet; travel information services; consulting services related to the foregoing

B. – Inactive Canadian Trade-Mark Applications and Registrations

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
17.	GOLF TOWN EXPRESS	1128711		01/22/2002		Abandoned	Wares: Pre-recorded videocassettes and publications, namely magazines. Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel and the use of golf simulators; repair services for golf equipment; and golf instruction services
18.	GOLFWEAR EVERYWHERE	1069333		08/02/2000		Abandoned	Wares: Golfing apparel, namely, t-shirts, shirts, sweatshirts, sweaters, pullovers, jackets, jerseys, vests, shorts, pants, socks, shoes, gloves; headwear namely, hats, headbands, visors and caps; rainwear namely, slickers, raincoats, rainpants, anoraks and windproof jackets. Services: Retail store services and on-line retail services for the sale to consumers and businesses of golf equipment, golf accessories and golf apparel
19.	LOGO À GO GO	1135770		03/28/2002		Abandoned	Services: Advertising services, namely arranging for the custom manufacturing of promotional gift items
20	LOGO À GO	1135771		03/28/2002		Abandoned	Services: Advertising services, namely arranging for the custom

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
	GO & Design 						manufacturing of promotional gift items

C. – Active U.S. Trade-Mark Applications and Registrations

No.	Trade-Mark	App. No	Reg. No.	App. Date	Reg. Date	Current Status	Wares/Services
21.	GOLF TOWN LEADER BOARD MEMBERSHIP PRIVILEGES 	78/482747		09/13/2004		Pending	Wares: Retail store services and on-line retail services featuring golf equipment, golf accessories, golf apparel and golf simulators
22.	GORDON COOPER	78/606916		04/12/2005		Pending	Wares: Golfing apparel namely, t-shirts, shirts, sweatshirts, sweaters, pullovers, jackets, jerseys, vests, shorts, pants, socks, shoes, gloves; Headwear namely, hats, headbands, visors and caps; Rainwear namely, slickers, raincoats, rain pants, anoraks and windproof jackets

SCHEDULE "B"
LICENSED USERS OF INTELLECTUAL PROPERTY

LICENSE PARTICULARS (NAME OF LICENSEE, DATE AND TERM OF LICENSE):

Licence Agreement between Golf Town Operating Limited Partnership and Golf Town Canada Inc. re use of the Golf Town Operating Limited Partnership intellectual property, dated April 1, 2006.

OTHER RELEVANT INFORMATION:

None.

Doc#498265v2

RECORDED: 08/23/2006

TRADEMARK
REEL: 003376 FRAME: 0026