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TO: DANIELLE IAMPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.105/10/2011
900191470

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CALLIDUS CAPITAL CORPORATION		04/15/2011	CORPORATION:
RECEIVING PARTY DATA			
Name:	TWO DAY CAPITAL CORPORATION (A CANADIAN CORPORATION)		
Street Address:	51 Colonial Crescent		
City:	Oakville		
State/Country:	CANADA		
Postal Code:	L6J 4K8		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3538686	GTA EST. 2000 GAME TUFF ATHELETICS	
CORRESPONDENCE DATA			
Fax Number:	(905)523-5878		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	iampietro@shlaw.ca		
Correspondent Name:	Danielle Iampietro		
Address Line 1:	1 James Street South, 14th Floor,		
Address Line 4:	Hamilton, CANADA L8N 3P9		
ATTORNEY DOCKET NUMBER:	11C108		

OP 40.00 3538686

DOMESTIC REPRESENTATIVE

Name:

700463990:

TRADEMARK
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TO: DANIELLE IAMPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

Address Line 4:	
NAME OF SUBMITTER:	Danielle Iampietro
Signature:	/dlampietro/
Date:	05/10/2011
Total Attachments: 12 source=Assignment of Security#page1.tif source=Assignment of Security#page2.tif source=Assignment of Security#page3.tif source=Assignment of Security#page4.tif source=Assignment of Security#page5.tif source=Assignment of Security#page6.tif source=Assignment of Security#page7.tif source=Assignment of Security#page8.tif source=Assignment of Security#page9.tif source=Assignment of Security#page10.tif source=Assignment of Security#page11.tif source=Assignment of Security#page12.tif	

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TO: DANIELLE IAMPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

ASSIGNMENT OF SECURITY AGREEMENT

COPY

THIS INDENTURE made this 15TH day of April, 2011.

BETWEEN

CALLIDUS CAPITAL CORPORATION

(hereinafter called the "Assignor")

OF THE FIRST PART

TWODAY CAPITAL CORPORATION

(hereinafter called the "Assignee")

OF THE SECOND PART

T. LITZEN SPORTS LIMITED

(hereinafter called the "Borrower")

OF THE THIRD PART

WHEREAS the Assignor has agreed to assign to the Assignee all of its security relating to the arrangements made under a credit agreement dated 29TH day of September, 2010 among the Assignor, the Borrower and 2008886 Ontario Inc. (the "Credit Agreement"), including but not limited to its registered interests as set out in Schedule "A" annexed hereto for the consideration indicated herein (the "Assigned Security");

NOW THEREFORE THIS ASSIGNMENT WITNESSES that in consideration of the receipt by the Assignor from the Assignee of the sum set forth in Schedule "B" together with per diem interest as required thereunder (the "Debt"), and in consideration of the recitals and covenants herein, the parties hereby agree as follows:

1. The Assignor does hereby assign unto the Assignee, the Debt, the Credit Agreement and all of its right, title and interest, in and to the Assigned Security.
2. The Assignor represents and warrants that:
 - (a) Schedule "A" contains a full, complete and accurate details of all registrations filed to perfect the Assigned Security;
 - (b) as April 15, 2011, the balance of the Debt is as set out in Schedule "B" hereto;
 - (c) except as set out in the InterCreditor Agreement described in Schedule "A" hereto, it has not knowingly provided any release, postponement or subordination of the Assigned Security in favour of any person;

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- (d) it has not previously assigned the Assigned Security to any other person;
- (e) it is the sole owner of the Assigned Security and has not syndicated or allowed participation in the Assigned Security and it has the sole and full right, power and authority to assign the Assigned Security to the Assignee.
3. The Assignee acknowledges and agrees that it is accepting the assignment of the Debt, the Credit Agreement and the Assigned Security on an "as is" basis, without recourse against the Assignor in any respect, except that this Paragraph 3 shall not apply to any breach of or inaccuracy with respect to any of the Assignor's representations and warranties under Paragraph 2 of this Agreement.
 4. The Assignee represents, warrants, agrees and covenants with the Assignor that it shall be bound by the provisions of the InterCreditor Agreement described in Schedule "A" hereto as though it were an original party.
 5. The Assignee acknowledges and agrees that from and after the date of this Agreement and for the balance of the term of the Assigned Security and every renewal thereof (if any), it will be solely responsible for pursuing any default under the terms of the Assigned Security in the name of the Assignee and not in the name of the Assignor and hereby undertake to register assignments of the *Personal Property Security Act* registrations listed in Schedule "A" hereto.
 6. The Assignor is to be paid in full as set out in its payout statement, attached as Schedule "B" hereto, plus any accrued interest in accordance with the said statement to the date of payout, less the deposit in the aggregate amount of the Disbursement and the 2nd Disbursement (as such terms are defined in the Email Agreements described in Schedule "A" hereto) together with all interest thereon calculated in accordance with the terms of the aforementioned Email Agreements.
 7. The Assignee acknowledges and agrees that apart from the representations made by the Assignor in Paragraph 2 hereof, the Assignee has satisfied itself on all matters with respect to the Credit Agreement, the Debt and the Assigned Security and the assignment thereof and has not relied on the Assignor or anyone on the Assignor's behalf with respect to any such matters.
 8. The Borrower covenants that the sum set out in Schedule "B" is now justly due, owing and unpaid under the Assigned Security, without any right of set off or deduction, and that the Assignor has not released or discharged, or encumbered the Assigned Security.
 9. The Borrower hereby consents to the assignment of the Debt, the Credit Agreement and the Assigned Security to the Assignee, and represents, warrants, agrees and covenants with the Assignor that the assignment of the Debt, the Credit Agreement and the Assigned Security and the rights granted to the Assignee in the Debt, the Credit Agreement and the Assigned Security herein provided for is without recourse by the Borrower as against the Assignor.

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10. The Borrower does hereby irrevocably release, remise, quit claim and forever discharge the Assignor and its officers, directors, employees, servants, agents, shareholders, representatives of all kind, successors, heirs and assigns (collectively, "Callidus") from and against any and all manner of actions, causes of actions, suits, proceedings, liabilities, debts, sums of money, obligations, duties, dues, accounts, interest, bonds, covenants, contracts, claims, damages and demands which it ever had, now has, can, shall or may hereafter have against Callidus by reason or by act, cause, matter or thing whatsoever and how so ever arising up to the present time whether known or unknown, including, without limitation, in connection with, related to, or arising from the Debt, the Credit Agreement and/or the Assigned Security.
11. Forthwith following the execution of this Agreement, the Assignor shall deliver to the Assignee the originals of the Credit Agreement and the Assigned Security in its possession and control.
12. The provisions hereof shall inure to the benefit of and be binding upon all of the parties hereto, their respective successors and assigns.
13. The parties hereto covenant and agree that at any time and from time to time after the date hereof they will, upon the request and at the reasonable expense of the other party hereto, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required for the better carrying out and performance of this Agreement.
14. This Agreement may be signed in counterparts and each of such counterpart shall constitute an original document and all of which counterparts taken together shall constitute one and the same instrument.
15. Executed copies of this Agreement may be delivered by fax or email PDF at the applicable facsimile number or email address shown below and shall be conclusively deemed to have been executed and delivered and shall be binding on the party delivering such faxed or PDF copy upon receipt by the other party hereto of such faxed or PDF copy:
 - (a) If to the Lender:
CALLIDUS CAPITAL CORPORATION
Royal Trust Tower
77 King Street West, Suite 4320
P.O. Box 212
Toronto, Ontario
M5K 1K2
Attention: Sam Fleiser
Telecopier Number: (416) 840-3450
Email: sfleiser@calliduscapital.ca

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TO: DANIELLE IAPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

IN WITNESS WHEREOF the undersigned have executed this Agreement as of the date first written above.

CALLIDUS CAPITAL CORPORATION

Per:

Name: Sam Fleiser
Title: President

I have authority to bind the Corporation.

TWODAY CAPITAL CORPORATION

Per:

Name: Terry Patterson
Title: Secretary/Treasurer

I have authority to bind the Corporation.

T. LITZEN SPORTS LIMITED

Per:

Name: Terry Litzen
Title: President

I have authority to bind the Corporation.

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TO: DANIELLE IAMPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

IN WITNESS WHEREOF the undersigned have executed this Agreement as of the date first written above.

CALLIDUS CAPITAL CORPORATION

Per:

Name:  Sam Fleiser
Title: President
I have authority to bind the Corporation.


TWODAY CAPITAL CORPORATION

Per:

Name: Terry Patterson
Title: Secretary/Treasurer
I have authority to bind the Corporation.

T. LITZEN SPORTS LIMITED

Per:

Name:  Terry Litzen
Title: President
I have authority to bind the Corporation.

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SCHEDULE "A"

Particulars of Promissory Note:

MAKER	Date	Principal Sum	Non-Default Interest Rate	Due
T.Litzen Sports Limited	September 29 th , 2010	\$4,000,000.00 CDN	Eighteen percent (18%) per annum	Demand

Particulars of the Assigned Security:

Document	Date	Parties
Credit Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and 2008886 Ontario Inc.
General Security Agreement	September 29 th , 2010	T. Litzen Sports Limited
Intercreditor Agreement	September 29 th , 2010	Callidus Capital Corporation, Canadian Imperial Bank of Commerce, Business Development Bank of Canada and T. Litzen Sports Limited
Trade-Mark and Patent Security Agreement	September 29 th , 2010	T.Litzen Sports Limited
Notice of Security Interest in Intellectual Property	September 29 th , 2010	T. Litzen Sports Limited
Assignment of Insurance Monies	September 29 th , 2010	T. Litzen Sports Limited
General Security Agreement	September 29 th , 2010	2008886 Ontario Inc.
Shares Security Agreement	September 29 th , 2010	2008886 Ontario Inc.
Power of Attorney	September 29 th , 2010	2008886 Ontario Inc.
Guarantee and Postponement	September 29 th , 2010	2008886 Ontario Inc.
Assignment of Insurance Monies	September 29 th , 2010	2008886 Ontario Inc.

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Guarantee and Postponement	September 29 th , 2010	Terry Litzen
Subordination, Assignment, Postponement and Standstill Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and Terry Litzen
Subordination, Assignment, Postponement and Standstill Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and Matthew Litzen
Subordination, Assignment, Postponement and Standstill Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and Amy Litzen-Cox
Subordination, Assignment, Postponement and Standstill Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and 2008886 Ontario Inc.
Subordination, Assignment, Postponement and Standstill Agreement	September 29 th , 2010	Callidus Capital Corporation, T. Litzen Sports Limited and Vera Litzen
Agreement of Landlord	July, 2010	W.M. Properties Limited
Agreement of Landlord	July, 2010	J.D.H. Holdings Limited, S.H.L. Holdings Limited, 1112396 Ontario Limited, c.o.b. ESDEB CONSTRUCTION
Estoppel Letter	July 13, 2010	National Leasing Group Inc.
Estoppel Letter	July 13, 2010	CIT Financial Ltd.
Estoppel Letter	September 29, 2010	Irwin Commercial Finance Causa Corporation (Roynac)
Email Agreement	April 6, 2011	Callidus Capital Corporation, T. Litzen Sports Limited, 208886 Ontario Inc., Terry Litzen and Twoday Capital Corporation
Email Agreement	April 11, 2011	Callidus Capital Corporation, T. Litzen Sports Limited, 208886 Ontario Inc., Terry

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		Litzen and Twoday Capital Corporation
Demand Letter to T. Litzen Sports Limited	February 1, 2011	Callidus Capital Corporation, by its solicitors
Notice of Intention to Enforce Security to T. Litzen Sports Limited	February 1, 2011	Callidus Capital Corporation, by its solicitors
Demand Letter to 20008886 Ontario Inc.	February 1, 2011	Callidus Capital Corporation, by its solicitors
Notice of Intention to Enforce Security to 20008886 Ontario Inc.	February 1, 2011	Callidus Capital Corporation, by its solicitors
Demand Letter to Terry Litzen	February 1, 2011	Callidus Capital Corporation, by its solicitors

Particulars of PPSA Registrations:

DEBTORS/ADDRESS	Registration No.	File No.	Collateral Classification
T. Litzen Sports Limited, 433 Olfield Road, South, Dundas, Ont., L9H5E2,	20100712 0843 1590 5525	662857173	Inventory, Equipment, Accounts, Other, Motor Vehicle
T. Litzen Sports Limited, 6100 Yonge Street, Unit 303 Halifax, N.S., B3K 1A4	16908725	SM000656.CLT	A security interest is taken in all of the debtor's present and after- acquired personal property
T. Litzen Sports Limited, 433 Olfield Road, South, Dundas, Ont., L9H 5E2	836218F	D0266848	General Security Agreement. A security interest is taken in all of

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			the debtor's present and after-acquired personal property
20008886 Ontario Inc. 45 Forestview Drive Dundas, Ont., L9H6M7	20100712 0844 1590 5526	662857182	Inventory, Equipment, Accounts, Other, Motor Vehicle
Terry Litzen 45 Forest Drive Dundas, Ont., L9H6M7	20100172 0844 1590 5527	662857191	Accounts, Other

Particulars of Trademark Registrations:

TRADEMARK	Registration No.	Security Agreement Record Date
Elephant Skin & Design	TMA756735	January 17, 2011
Elephant Skin	TMA756742	January 17, 2011
GTA & Design	TMA714236	January 17, 2011
PNG Design	TMA584448	January 17, 2011
Performance Next Generation	TMA570002	January 17, 2011
No Child Labor & Design	TMA573212	January 17, 2011
GTA & Design Game Tuff Athletics	TMA3,538,686	

TRADEMARK
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SCHEDULE "B"

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TO: DANIELLE IAMPIETRO COMPANY: 1 JAMES STREET SOUTH, 14TH FLOOR,

Litzen loan detail - to April 14, 2011

	Loan balance	Interest to Apr 14	Monthly Fees	Total	Per diem interest
Facility A	441,534.14	4,367.36	577.42	446,578.92	305.32
Facility B	500,000.00	2,186.30		602,186.30	345.46
Holdback	50,000.00			50,000.00	
Legal fees and Disbursements	1,091,534.14	6,553.66	677.42	1,108,203.45	651.79