TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
BANK OF AMERICA, N.A., AS AGENT		06/29/2006	National Bank: UNITED STATES

RECEIVING PARTY DATA

Name:	BRAVO SPORTS
Street Address:	12801 Carmenita Rd.
City:	Santa Fe Springs
State/Country:	CALIFORNIA
Postal Code:	90670
Entity Type:	CORPORATION: CALIFORNIA

Name:	VARIFLEX, INC.
Street Address:	12801 Carmenita Rd.
City:	Santa Fe Springs
State/Country:	CALIFORNIA
Postal Code:	90670
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 48

Property Type	Number	Word Mark
Registration Number:	1109423	KRYPTONICS
Registration Number:	2112623	HYPER AIR
Registration Number:	2098315	BSB SPEED BEARINGS
Registration Number:	2059138	DIABLO
Registration Number:	2168440	SENATE WHEEL CO
Registration Number:	2210631	TRUE
Registration Number:	2886965	QUIK SHED
Registration Number:	2863272	MARKETPLACE INSTANT CANOPY

CH $1215.00 1109423

Registration Number:	2934096	SHADE TIME INSTANT CANOPY
Registration Number:	1382488	VARIFLEX
Registration Number:	2012653	STATIC
Registration Number:	2102246	BSB SPEED BEARINGS
Registration Number:	2105944	HYPER WALK
Registration Number:	2166952	KUZAK
Registration Number:	2553154	AIR ZONE
Registration Number:	2872139	MOTO SHADE MULTI-PURPOSE CANOPY
Registration Number:	3298664	HYPER
Registration Number:	3340800	FACTORY HOCKEY
Registration Number:	1478845	VARIFLEX
Registration Number:	2115035	K
Registration Number:	2098316	BSB SPEED BEARINGS
Registration Number:	2107919	HYPER WALK
Registration Number:	2151483	QUIK SHADE
Registration Number:	2553164	AIR ZONE
Registration Number:	2710717	MOTO SHADE
Registration Number:	2992851	CYCLE FORCE
Registration Number:	3083460	SMOOTH GLIDE
Registration Number:	1477002	HYPER
Registration Number:	2564826	ADRENALINE
Registration Number:	2149711	BSB SPEED BEARINGS
Registration Number:	2168438	SENATE WHEEL CO
Registration Number:	2174691	MEDIUM
Registration Number:	2462728	QUIK LOUNGE
Registration Number:	2886980	QUIK SHED MULTI-PURPOSE CANOPY
Registration Number:	1880736	BULLZEYE
Registration Number:	1998294	CIRCULAR PROPULSION UNITS
Registration Number:	2098320	BSB SPEED BEARINGS
Registration Number:	2168439	SENATE WHEEL CO
Registration Number:	2190954	CHANNEL ONE
Registration Number:	2136050	ADRENALINE
Registration Number:	2999298	MAPLE
Serial Number:	76542738	HUGZ BABY SEAT
Serial Number:	76481920	PARTY CANOPY

	78227745	POOCH PALACE
Serial Number:	76483065	KID'S ZONE!
Serial Number:	78240517	HYPER
Serial Number:	76393728	BAZAAR INSTANT CANOPY
Serial Number:	78246936	SHADE TIME

CORRESPONDENCE DATA

Fax Number: (212)446-4900

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Email: susan.zablocki@kirkland.com

Correspondent Name: Susan Zablocki

Address Line 1: Kirkland & Ellis LLP

Address Line 2: 601 Lexington Avenue

Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	11183-1
NAME OF SUBMITTER:	Susan Zablocki
Signature:	/susan zablocki/
Date:	06/09/2011

Total Attachments: 7

source=Payoff Letter 2006 - Bank of America Payoff#page1.tif

source=Payoff Letter 2006 - Bank of America Payoff#page2.tif

source=Payoff Letter 2006 - Bank of America Payoff#page3.tif

source=Payoff Letter 2006 - Bank of America Payoff#page4.tif

source=Payoff Letter 2006 - Bank of America Payoff#page5.tif

source=Payoff Letter 2006 - Bank of America Payoff#page6.tif

source=Payoff Letter 2006 - Bank of America Payoff#page7.tif

June 29, 2006

Bravo Sports
Variflex, Inc.
12801 Carmenita Road
Santa Fe Springs, CA 90670
Attention: Anthony Armand

Ladies and Gentlemen:

Reference is hereby made to that certain Loan and Security Agreement dated as of October 26, 2004, among Bravo Sports, a California corporation ("Bravo"), Variflex, Inc., a Delaware corporation ("Variflex", and together with Bravo, "Borrowers"), Bank of America, N.A. ("Bank of America"), as Agent ("Agent") and sole lender (collectively, as amended, restated or otherwise modified to date, the "Loan Agreement"), and the other loan documents entered into in connection therewith (collectively with the Loan Agreement, the "Loan Documents"). All initially-capitalized terms used in this letter without definition shall have the respective meanings specified in the Loan Agreement.

We understand that on the Payoff Date (as hereinafter defined) Bravo will be acquired by certain investment entities controlled by Swander Pace Capital ("Acquirer") pursuant to a transaction whereby an affiliate of Acquirer will be merged with and into Bravo, with Bravo becoming the surviving corporation after the merger (such transaction being referred to as the "Acquisition"). Pursuant to the Acquisition, Bravo intends to repay all of Borrowers' obligations and liabilities to Bank of America under the Loan Documents (collectively, the "Existing Obligations").

1. This letter will confirm that, upon receipt by Bank of America of:

(a) no later than 12:00 noon, Pacific time, on June 30, 2006, a wire transfer of immediately available funds in the aggregate amount of [redacted] (the "Payoff Amount"), consisting of:

(i) [redacted] in respect of the outstanding principal balance of the Loans;

(ii) [redacted] in respect of accrued and unpaid interest on the Existing Obligations;

(iii) [redacted] in respect of the Prepayment Fee payable by Borrowers to Bank of America under Section 3.6 of the Loan Agreement;

TRADEMARK
REEL: 004557 FRAME: 0125

(iv) [redacted] as a deposit for any losses and liabilities which Agent may incur with respect to the items set forth in Section 9 below (the "Payment Reserve"); and

(v) [redacted] as a deposit for legal fees and any other costs and expenses incurred by Bank of America in connection with the Loan Agreement;

(if the Payoff Amount is not received by the Payoff Date, interest and fees will accrue at the rate of $8,389.34 per diem until the Payoff Amount is paid, and the Payoff Amount shall be increased by that per diem amount for each day after the Payoff Date, provided that the per diem amount above assumes that there are no new borrowings under the Loan Agreement and that the Payoff Date shall occur no later than June 30, 2006); and

(b) a fully-executed counterpart of this letter agreement signed by Borrowers,

(the date on which all of the foregoing conditions shall first be satisfied herein called the "Payoff Date"), all of the Existing Obligations (excluding any indemnification or other contingent obligations that survive under the express terms of the Loan Documents) shall be irrevocably and indefeasibly terminated, paid, discharged and satisfied in full.

2. Upon receipt of the Payoff Amount in accordance with the foregoing and satisfaction of the other conditions referred to above, Bank of America agrees (a) to release and terminate, on and with effect from the Payoff Date (or, if applicable such later date on which the Payoff Amount is received, provided that such date shall occur no later than June 30, 2006), all of its security interests, liens, mortgages and other encumbrances on the assets of Borrowers or any other person created as collateral security for the repayment or performance of the Existing Obligations and any document, agreement or instrument evidencing or executed in connection with the Existing Obligations and any such security interest, lien, mortgage or other encumbrance, provided that any representations, warranties and covenants specified in the Loan Documents which are expressly stated to survive the repayment of the Existing Obligations, in each such case, shall survive the Payoff Date, (b) to promptly deliver to Borrowers or their designee, any Collateral in the possession of Bank of America, and (c) that Borrowers and their designees are authorized to file from time to time any UCC-3 termination statements terminating Agent's financing statements against Borrowers and their subsidiaries in connection with the Loan Documents.

3. Please transfer the Payoff Amount to Bank of America by wire transfer of immediately available funds, for receipt no later than 12:00 noon, Pacific time, on the Payoff Date, as follows:

BANK OF AMERICA
NEW YORK, NEW YORK
ABA # 026009593

TRADEMARK
REEL: 004557 FRAME: 0126

For the Account of:
Bank of America Business Capital
A/C No. [redacted]
Ref: Bravo Sports

4. Each Borrower hereby confirms that the commitment of Bank of America to provide Borrowers with further financing under the Loan Documents is terminated as of the Payoff Date.

5. Bank of America agrees that this letter agreement shall constitute notice of termination of the Loan Agreement as contemplated under Section 5.2.2(a) of the Loan Agreement and that, notwithstanding the terms of Section 5.2.2(b) of the Loan Agreement, no Non-Notice Payment shall be payable in connection with the termination of the Loan Agreement under this letter agreement.

6. In consideration of the execution and delivery of this letter agreement, each Borrower, for itself and on behalf of its subsidiaries, hereby releases, remises and forever discharges Bank of America, both in its capacity as Agent and sole Lender, its respective officers, directors, employees, agents, affiliates and attorneys, without conditions precedent to effectiveness, from all actions and causes of action heretofore arising out of or related to the Loan Documents, or the relationship of such Borrower and its subsidiaries and Bank of America, as Agent and sole Lender, in each case whether known or unknown to such Borrower or any of its subsidiaries as of the date hereof. It is the intention of each Borrower, in executing this letter agreement that this document shall be effective as a bar to each and every claim, demand and cause of action hereinabove specified, and in furtherance of this intention, such Borrower hereby waives and relinquishes, for itself and on behalf of its subsidiaries, all rights and benefits under California Civil Code Section 1542, or any other similar provision under applicable law, which provides as follows:

> "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

Each Borrower, for itself and on behalf of its subsidiaries, hereby acknowledges that it may hereafter discover facts different from, or in addition to, those now known or believed to be true with respect to such claims, demands or causes of action, and agrees that this letter agreement shall be, and remain, effective in all respects notwithstanding any such differences or additional facts.

7. Bank of America agrees that it shall execute and deliver to or for Borrowers or their designee such additional documents and shall provide such additional information as Borrowers or their designee may reasonably require to carry out the terms of this letter agreement.

TRADEMARK
REEL: 004557 FRAME: 0127

8. Each Borrower acknowledges that the amounts referred to in Paragraph 1(a) above are Borrowers' joint, several and enforceable obligations owed to Bank of America pursuant to the provisions of the Loan Documents and confirms such Borrower's agreement to the terms and provisions of this letter by returning to Bank of America a signed counterpart of this letter.

9. By their acceptance hereof, each Borrower (on behalf of itself and its successors and assigns) acknowledges and agrees that (a) Agent reserves all of its rights with respect to each automated clearinghouse (ACH) transfer and each check and other instrument or payment item received by the Agent from Borrowers or any of Borrowers' account debtors prior to full payment of the Existing Obligations as contemplated hereby (such ACH transfers, checks, instruments or other payment items being, collectively, "Payment Items"); (b) Agent has credited the amount of all such Payment Items to Borrowers' account, but Agent has not yet received full and final credit or payment therefor; (c) the [redacted] Payment Reserve shall be placed in a blocked account with Bank of America and Borrowers shall have no withdrawal rights in such account for a period of 45 days commencing on the date hereof; (d) Borrowers agree that Agent may charge such account during such 45 day period for all losses and liabilities which Agent may incur at any time as a result of any nonpayment, claim, refund, or chargeback of any Payment Item (i) which has been credited by Agent to Borrowers' account with Agent or (ii) the proceeds of which are forwarded to Borrowers or Madison Capital Funding LLC at any time after the Payoff Date, together with any expenses or other charges incident thereto. Promptly upon the expiration of such 45 day period the balance of the Payment Reserve remaining in such blocked account shall be transferred to an account of the Borrowers as they shall direct.

10. Each Borrower (on behalf of itself and its successors and assigns) jointly and severally agrees to repay Agent, on demand, the amount of any such check or other instrument that may be returned for nonpayment and any other Existing Obligations which remain unpaid. Each Borrower (on behalf of itself and its successors and assigns) further joint and severally agrees to pay to Agent all reasonable out-of-pocket costs and expenses (including, without limitation, the reasonable fees and expenses of counsel to Agent) in connection with (a) the termination and release of the Loan Documents, (b) the termination and release of all the security interests and liens referred to herein, and (c) the preparation and negotiation of this letter agreement.

TRADEMARK
REEL: 004557 FRAME: 0128

11. Provided that Bank of America has received the Payoff Amount, any applicable per diem amount and each of the other conditions set forth above have been met, notwithstanding the provisions of that certain Subordination Agreement, dated as of October 26, 2004 (the "Subordination Agreement") by and between Agent and Falcon Mezzanine Partners, LP, a Delaware limited partnership ("Falcon"), Agent hereby consents to the repayment or sale, as applicable, of the Subordinated Agreements (as defined in the Subordination Agreement) issued to or in favor of Falcon and the obligations thereunder owing to Falcon.

12. This letter may be executed by each party on a separate counterpart, each of which when so executed and delivered shall be an original, but all of which, taken together, shall constitute one agreement.

[signature page follows]

TRADEMARK
REEL: 004557 FRAME: 0129

IN WITNESS WHEREOF, the parties hereto have caused this letter agreement to be duly executed as of the date first above written.

BANK OF AMERICA, N.A.,
as Agent

By: _____
Blair K. Mertens
Vice President

Agreed to by the undersigned:

BRAVO SPORTS,
a California corporation

By: _____
Name: _____
Title: _____

VARIFLEX, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

[Bravo BofA Payoff Letter]

IN WITNESS WHEREOF, the parties hereto have caused this letter agreement to be duly executed as of the date first above written.

BANK OF AMERICA, N.A.,
as Agent

By: _____
Blair K. Mertens
Vice President

Agreed to by the undersigned:

BRAVO SPORTS,
a California corporation

By: _____
Name: _____
Title: _____

VARIFLEX, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

[Bravo BofA Payoff Letter]