

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Notice of Release of Security Interest by Bankruptcy Court Order (Releases RF 3640/0919)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Guggenheim Corporate Lending, LLC		06/11/2012	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	SPORTCRAFT, LTD.
Street Address:	313 WATERLOO VALLEY ROAD
City:	MT. OLIVE
State/Country:	NEW JERSEY
Postal Code:	07828
Entity Type:	CORPORATION: DELAWARE

Name:	CLASSIC SPORT COMPANIES, INC.
Street Address:	313 WATERLOO VALLEY ROAD
City:	MT. OLIVE
State/Country:	NEW JERSEY
Postal Code:	07828
Entity Type:	CORPORATION: COLORADO

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	0708372	SPORTCRAFT
Registration Number:	1258331	
Registration Number:	1280819	TAVERNER
Registration Number:	1275369	PUB MASTER
Registration Number:	1491986	
Registration Number:	1678702	MAGIC MITTS
Registration Number:	1765990	MVP

OP \$415.00 0708372

Registration Number:	1985952	CLASSIC SPORT
Registration Number:	1926574	TOP CORNER
Registration Number:	2074815	TURBO
Registration Number:	2264871	LIVE TO PLAY. PLAY TO WIN.
Registration Number:	2689661	CLASSIC SPORT
Registration Number:	2501728	KT SPORTS
Registration Number:	2898033	AT THE BUZZER
Registration Number:	2987486	KT SPORTS
Registration Number:	2976106	TURBO HOCKEY

CORRESPONDENCE DATA

Fax Number: 7147558290
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 714-540-1235
Email: ipdocket@lw.com
Correspondent Name: Latham & Watkins LLP
Address Line 1: 650 Town Center Drive, Suite 2000
Address Line 4: Costa Mesa, CALIFORNIA 92626

ATTORNEY DOCKET NUMBER:	053268-0002
NAME OF SUBMITTER:	Anna T Kwan
Signature:	/atk/
Date:	08/16/2013

Total Attachments: 14

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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

Caption in compliance with D.N.J. LBR 9004-2(c)

**McELROY, DEUTSCH, MULVANEY, &
CARPENTER, LLP**

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E-Mail: aapplebaum@mdmc-law.com

Counsel to the Chapter 7 Trustee, Eric R. Perkins

In re:

SPORTCRAFT LTD.,

Debtor.

Case No.: 11-46684 (NLW)

Chapter 7

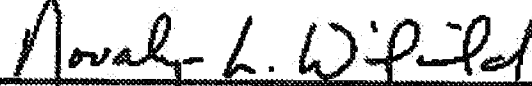
Judge: Honorable Noalyn L. Winfield,
U.S.B.J.

Hearing Date: June 11, 2012; 9:00 a.m.

**ORDER (I) AUTHORIZING THE SALE OF
CERTAIN OF THE DEBTOR'S INTELLECTUAL PROPERTY
PURSUANT TO 11 U.S.C. § 363 AND (II) APPROVING
SETTLEMENT AGREEMENT PURSUANT TO FED. R. BANKR. P. 9019**

The relief set forth on the following pages, numbered two (2) through fourteen (14), is hereby **ORDERED**.

DATED: 06/11/2012



Honorable Noalyn L. Winfield
United States Bankruptcy Judge

Debtor: Sportcraft Ltd.
Case No. 11-46684
Caption of Order: ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S INTELLECTUAL PROPERTY PURSUANT TO 11 U.S.C. § 363 AND (II) APPROVING SETTLEMENT AGREEMENT PURSUANT TO FED. R. BANKR. P. 9019

Page - 2 -

THIS MATTER having been opened to the Court by Eric R. Perkins, chapter 7 trustee for the bankruptcy estate of Sportcraft Ltd., by and through its counsel, McElroy, Deutsch, Mulvaney & Carpenter, LLP, upon Motion for an Order (I) Authorizing the Sale of Certain of the Debtor's Intellectual Property pursuant to 11 U.S.C. 363 and (II) Approving Settlement Agreement pursuant to Fed. R. Bankr. P. 9019 (the "Motion"); and the court having considered the moving papers, the objections thereto, if any, and the arguments of counsel, if any; and good and sufficient notice of the Motion having been provided, and good cause appearing for the entry of this Order,

THE COURT HEREBY FINDS AND DETERMINES that:¹

A. The Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue of the Motion is proper pursuant to 27 U.S.C. §§ 1408 and 1409.

B. As evidenced by the certificate(s) of service filed with the Court and based on the representations of counsel at the hearing, if any, (i) proper, timely, adequate and sufficient notice of the Motion has been provided in accordance with sections 363 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014; (ii) such notice was good, sufficient and appropriate under the particular circumstances; and (iii) no other or further notice of the Motion or the entry of this Order shall be required.

¹ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Fed. R. Bankr. P. 7052.

Approved by Judge Novalyn L. Winfield June 11, 2012

**TRADEMARK
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Debtor: Sportcraft Ltd.
Case No. 11-46684
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C. The Trustee has articulated a sound business justification for entering into the Settlement Agreement², and the Settlement Agreement, as amended³, is a reasonable exercise of the Trustee's business judgment.

D. The Settlement Agreement is fair and equitable to, and is in the best interests of, all creditors and other parties-in-interest in the Debtor's chapter 7 case. Approval of the Settlement Agreement will benefit all creditors by resolving potentially complex disputes without the attendant costs, delay and uncertainty of litigation.

E. Parties-in-Interest who did not object to the Motion, or who withdrew their objections, are deemed to have consented to the Trustee's entry into the Settlement Agreement.

F. The agreement and price memorialized in the Authentic APA (as amended)⁴ and in the Product Central SPA (collectively, the "Sale Agreements") constitute fair consideration and constitutes reasonably equivalent value for the General IP Portfolio and Soft Spec System, respectively (collectively, the General IP Portfolio and the Soft Spec System shall be referred to herein as the "Purchased IP").

G. Authentic and Product Central (collectively, the "Purchasers") are both purchasers in good faith, as that term is used in section 363(m) of the Bankruptcy Code, with respect to the Purchased IP. The Sale Agreements were negotiated, proposed and entered into by the parties in good faith, from arms'-length bargaining positions and without collusion, and therefore, the Purchasers are entitled to the protections of section

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

³ All references herein to the Settlement Agreement shall include the Amendment thereto, as filed with the Court by the Trustee on June 6, 2012.

⁴ All references herein to the Authentic APA or to the Sale Agreements generally shall include the Amendment to the Authentic APA, as filed with the Court by the Trustee on June 6, 2012.

Approved by Judge Novalyn L. Winfield June 11, 2012

TRADEMARK
REEL: 005093 FRAME: 0060

Debtor: Sportcraft Ltd.
Case No. 11-46684
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363(m) of the Bankruptcy Code with respect to the Purchased IP. Neither the Trustee nor the Purchasers have engaged in any conduct that would cause or permit the Sale Agreements to be voided, or for the imposition of costs and damages, under section 363(n) of the Bankruptcy Code.

H. Approval of the Sale Agreements and sale of the Purchased IP at this time will maximize the value of the estate, and hence, it is in the best interest of the Debtor's creditors and its estate.

I. The Trustee has articulated sound business reasons for consummating the Sale Agreements and for selling the Purchased IP, and it is a reasonable exercise of the Trustee's business judgment to consummate the transactions contemplated by the Sale Agreements.

J. The Trustee may sell the Purchased IP to the Purchasers pursuant to the Sale Agreements free and clear of all Liens and Claims (hereinafter defined collectively) in accordance with, and to the extent permitted by, section 363(f) of the Bankruptcy Code and except as set forth in the Sale Agreements. As a condition of purchasing the Purchased IP, the Purchasers require that the Purchased IP be sold free and clear of all Liens and Claims, except those explicitly and expressly assumed by the Purchasers in the Sale Agreements. The Secured Lenders who have asserted first and second liens on the intellectual property being sold have consented to the Purchased IP being sold free and clear of their Liens and Claims. The Purchasers would not have entered into the Sale Agreements and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtor's estate and its creditors, if the sale of the Purchased IP,

Approved by Judge Novalyn L. Winfield June 11, 2012

**TRADEMARK
REEL: 005093 FRAME: 0061**

Debtor: Sportcraft Ltd. Document Page 5 of 14
Case No. 11-46684
Caption of Order: ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S
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APPROVING SETTLEMENT AGREEMENT PURSUANT TO FED. R.
BANKR. P. 9019 Page - 5 -

except as otherwise expressly provided for herein and in the Sale Agreements, were not free and clear of all Liens and Claims or, if the Purchasers would, or in the future could, be liable for any such Liens and Claims asserted by the Trustee, the Debtor or the Debtor's creditors. Except as otherwise set forth in the Sale Agreements, the transfer of the Purchased IP to the Purchasers does not and will not subject the Purchasers to any liability whatsoever with respect to the operations of the Debtor's business and/or the ownership of the Purchased IP prior to the Closing.

K. Except with respect to the Purchasers' obligations under the Sale Agreements the transfer of the Purchased IP to the Purchasers will not subject the Purchasers and/or their affiliates, designees, assignees, successors, properties, or assets to any liability by reason of such transfer or assignment and assumption under the laws of the United States, any state, territory, or possession thereof, or the District of Columbia, based, in whole or in part, directly or indirectly, on any theory of law or equity, including, without limitation, any theory of antitrust or successor or transferee liability or otherwise. The Trustee and the Purchasers are exempt from and excused from complying with any laws or regulations requiring notice to any taxing authority of any jurisdiction prior to, or other laws which might, directly or indirectly, affect consummation of the transactions contemplated by the Sale Agreements or the relief requested in the Motion and the provisions of this Order, without excusing the Purchasers or the Trustee from any obligations for payment of any taxes or charges arising from such transfer.

L. Except as specifically set forth herein, Debtor's estate is the sole and lawful owner of the Purchased IP, and has good and marketable title to the Purchased IP.

Approved by Judge Novalyn L. Winfield June 11, 2012

**TRADEMARK
REEL: 005093 FRAME: 0062**

Debtor: Sportcraft Ltd. Document Page 6 of 14
Case No. 11-46684
Caption of Order: ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S INTELLECTUAL PROPERTY PURSUANT TO 11 U.S.C. § 363 AND (II) APPROVING SETTLEMENT AGREEMENT PURSUANT TO FED. R. BANKR. P. 9019 Page - 6 -

A portion of the General IP Portfolio is owned by Classic Sports Companies, Inc., a wholly owned subsidiary of the Debtor, the assets of which the Trustee has authority to liquidate by virtue of the February 9 Order. Accordingly, the transfer of the Purchased IP to the Purchasers is or will be a legal, valid, and effective transfer of the Purchased IP, and will vest the Purchasers with all right, title, and interest in and to the Purchased IP, free and clear of all Liens and Claims pursuant to, and to the fullest extent permitted by, section 363(f) of the Bankruptcy Code and all other applicable laws, except with respect to those Liens and Claims explicitly and expressly assumed by the Purchasers in the Sale Agreements.

M. Non-debtor parties holding valid Liens or Claims in or with respect to the Purchased IP who did not object, or who withdrew their objections to the Motion are deemed to have consented to the sale of the Purchased IP free and clear of their Liens or Claims in or with respect to the Purchased IP pursuant to section 363(f)(2) of the Bankruptcy Code.

N. The amendments to the Settlement Agreement and the Authentic APA do not constitute a material change and no further notice is required or necessary.

ACCORDINGLY, IT IS HEREBY ORDERED THAT:

1. All of the findings of fact and conclusions of law set forth above are incorporated herein by reference, and the Motion is granted, as provided herein.
2. All objections to the Motion and the relief requested therein that have not been withdrawn, waived or settled, and all reservations of rights included in such objections, are hereby overruled on the merits and denied.

Approved by Judge Novalyn L. Winfield June 11, 2012

TRADEMARK
REEL: 005093 FRAME: 0063

Debtor: Sportcraft Ltd.
Case No. 11-46684
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3. The Settlement Agreement is hereby authorized and approved in full.
4. The Parties are authorized and directed to execute the Settlement Agreement, perform their respective obligations thereunder when due, and take such other actions as are necessary to execute and deliver all documents referenced in, contemplated by, or otherwise necessary to effectuate the Settlement Agreement without any further authorizations of the Court.
5. The sale of the General IP Portfolio shall be subject to a license in favor of the Trustee as set forth in paragraph 40 of the Final Cash Collateral Order as well as to any license granted in favor of Indian Industries, Inc. d/b/a Escalade Sports, pursuant to the Agreement of Sale between the Trustee and Indian Industries, Inc. d/b/a Escalade Sports entered into in connection with the Order Authorizing the Sale of Certain Inventory to Escalade Sports Pursuant to 11 U.S.C. § 363 (Docket No. 146).
6. The proceeds of the Sale Agreements shall be distributed by the Trustee pursuant to, and in accordance with the provisions of paragraph 6 of the Settlement Agreement.
7. The Intellectual Property to be sold through the Sale Agreements shall be comprised of substantially all of the Debtor's Intellectual Property, other than that intellectual property which is expressly excluded in paragraph 7 of the Settlement Agreement.
8. The Additional Professional Fee Carve-Out and the Additional GUC Carve-Out provided for in the Settlement Agreement shall be in addition to any previous carve-outs which have been provided by the Secured Lenders to date, or as agreed to by

Approved by Judge Novalyn L. Winfield June 11, 2012

Debtor: Sportcraft Ltd.
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the Secured Creditors in the future whether through the Final Cash Collateral Order, the Cash Collateral Budget or otherwise.

9. The Additional Professional Fee Carve-Out shall be used, to the extent of fees and expenses approved by the Bankruptcy Court, for the payment of the U.S. Professionals and/or payment of chapter 7 trustee commissions only and any amounts included in the Additional Professional Fee Carve-Out not approved by the Bankruptcy Court shall be paid to Guggenheim in partial satisfaction of the Guggenheim Allowed Secured Claim.

10. Guggenheim has waived and shall not be entitled to a distribution from any portion of the Additional GUC Carve-Out on account of any unsecured deficiency claim it may hold with respect to the Secured Obligations.

11. SunTrust have an allowed secured claim against the Debtor's estate in the total amount of \$11,851,789.57, plus all postpetition accrued and unpaid non-default rate interest, reasonable fees, and costs associated with any obligation owed by the Debtor and its affiliates to SunTrust.

12. Guggenheim and the Term B Lenders have an allowed secured claim against the Debtor's estate in the total amount of \$24,935,150.81, which includes all accrued and unpaid interest, fees and costs associated with any obligation owed by the Debtor and its affiliates to Guggenheim and the Term B Lenders and an allowed unsecured deficiency claim to the extent that the value of Guggenheim's interest in the Collateral is less than the amount of the Guggenheim Allowed Secured Claim. Guggenheim's secured claim is limited to the extent there exists collateral sufficient to

Document Page 9 of 14

Debtor: Sportcraft Ltd.
Case No. 11-46684
Caption of Order: ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S INTELLECTUAL PROPERTY PURSUANT TO 11 U.S.C. § 363 AND (II) APPROVING SETTLEMENT AGREEMENT PURSUANT TO FED. R. BANKR. P. 9019 Page - 9 -

satisfy its claim, and that any resulting deficiency claim is an unsecured claim only (and subject to the restrictions in the Settlement Agreement and in the Final Cash Collateral Order related to such deficiency claims).

13. The amount of the allowed outstanding claims of the Secured Lenders shall be reduced by the amount of any money or the value of other collateral received by either Secured Lender from Sportcraft Canada or from any other related source after the Petition Date.

14. Guggenheim shall not be entitled to any Superpriority Administrative Claim under the terms of the Final Cash Collateral Order.

15. The allowed secured claims of the Secured Lenders shall not include a lien on the proceeds of any possible or potential future avoidance actions, as set forth more fully in paragraph 22 of the Settlement Agreement.

16. All of the other agreements, acknowledgments, waivers, releases and/or any other provisions of the Settlement Agreement are hereby approved and so ordered. The failure to specifically include any particular provision of the Settlement Agreement in this Order shall not diminish or impair the efficacy of such provision, it being the intent of the Court that the Settlement Agreement and each and every term, provision and condition thereof be authorized and approved in their entirety and incorporated in this Order as if fully set forth herein.

17. This Order and the Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors-in-interest and assigns.

Approved by Judge Novalyn L. Winfield June 11, 2012

**TRADEMARK
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Debtor: Sportcraft Ltd. Document Page 10 of 14
Case No. 11-46684
Caption of Order: ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S INTELLECTUAL PROPERTY PURSUANT TO 11 U.S.C. § 363 AND (II) APPROVING SETTLEMENT AGREEMENT PURSUANT TO FED. R. BANKR. P. 9019 Page - 10 -

18. The Sale Agreements, and all ancillary documents and transactions contemplated therein, including the transfer of the Purchased IP by the Trustee to the Purchasers as provided in the Sale Agreements, are approved and authorized under the Bankruptcy Code, including sections 105, 363 and 365 thereof.
19. The transfer of the Purchased IP by the Trustee to the Purchasers upon the respective closings of each sale will be a valid, legal, and effective transfer of the Purchased IP notwithstanding any requirement for approval or consent by any entity (as defined in section 101(15) of the Bankruptcy Code).
20. Pursuant to section 363(b) of the Bankruptcy Code, the Trustee is hereby authorized to sell and transfer the Purchased IP to the Purchasers pursuant to and in accordance with the terms and conditions of the Sale Agreements and to take all other actions as are necessary to effectuate all of the terms thereof and to consummate the transactions contemplated therein, including, without limitation, such actions as are necessary to execute and deliver all documents referenced in and/or contemplated under the Sale Agreements without any further authorization of the Court. Upon closing, title to the Purchased IP shall pass to the Purchasers free and clear of any and all liens, security interests, encumbrances and claims (collectively, the "Liens and Claims"), pursuant to, and to the fullest extent permitted by, section 363 of the Bankruptcy Code and all other applicable laws, except with respect to those Liens and Claims explicitly and expressly assumed by the Purchasers in the Sale Agreements, with any Liens and Claims to attach only to the proceeds of sale with the same priority, validity, force, and effect as they existed with respect to the Purchased IP before the Closing Date, subject to any and all

Approved by Judge Novalyn L. Winfield June 11, 2012

TRADEMARK
REEL: 005093 FRAME: 0067

Debtor: Sportcraft Ltd.
Case No. 11-46684
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rights, claims, defenses, and objections of Trustee and any other party-in-interest.

Further, the proceeds of the Sale Agreements shall be distributed in accordance with the provisions of the Settlement Agreement, subject to the carve-outs provided therein.

21. The transfer of the Purchased IP does not and will not subject the Purchasers to any liability by reason of such transfers and assignments under the laws of the United States, any state, territory or possession thereof or the District of Columbia based, in whole or in part, directly or indirectly, on any theory of law or equity, including, without limitation, any theory of successor or transferee liability, and all creditors and parties-in-interest are prohibited from asserting such claims against the Purchasers.

22. The sale and transfer of the Purchased IP to the Purchasers pursuant to the Sale Agreements constitutes a legal, valid, and effective transfer and shall vest the Purchasers with all right, title, and interest of the Debtor (or Classic, as the case may be) in and to the Purchased IP.

23. This Order and the Sale Agreements shall be binding upon, and shall inure to the benefit of, the Trustee, the Purchasers, and their respective successors and assigns.

24. This Court shall retain exclusive jurisdiction to enforce the provisions of this Order and the Sale Agreements and to resolve any issue or dispute concerning the interpretation, implementation or enforcement of this Order and the Sale Agreements, or the rights and duties of the parties hereunder or thereunder, including, without limitation, any issue of dispute concerning the transfer of the Purchased IP free and clear of Liens and Claims.

Approved by Judge Novalyn L. Winfield June 11, 2012

TRADEMARK
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Case No. 11-46684
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25. Upon the Trustee's receipt of the consideration set forth in the Sale

Agreements at the Closing, each of the Debtor's creditors are authorized and directed to execute documents and take all other actions as may be necessary to release its Liens and Claims against or in the Purchased IP, if any, as such Liens and Claims may have been recorded or otherwise exist.

26. Each and every federal, state, and local governmental agency, recording office or department and all other parties, persons or entities is hereby directed to accept this Order for recordation as conclusive evidence of the free and clear and unencumbered transfer of title to the Purchased IP conveyed to the Purchasers.

27. The provisions of this Order shall be self-executing, and neither Trustee, the Purchasers nor any other party shall be required to execute or file releases, termination statements, assignments, cancellations, consents or other instruments to effectuate, consummate and/or implement the provisions hereof with respect to such sale; provided, however, that this paragraph shall not excuse such parties from performing any and all of their respective obligations under the Sale Agreements. Without in any way limiting the foregoing, the Purchasers are empowered to execute and file releases, termination statements, assignments, consents, cancellations or other instruments to effectuate, consummate and/or implement the provisions hereof with respect to the sales contemplated by the Sale Agreements.

28. The Purchasers shall be entitled to the protection of Section 363(m) of the Bankruptcy Code if this Order or any authorization contained herein is reversed or modified on appeal. The purchases by the Purchasers of the Purchased IP are purchases

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**TRADEMARK
REEL: 005093 FRAME: 0069**

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in good faith for fair value within the meaning of section 363(m) of the Bankruptcy Code, and therefore, the Purchasers are entitled to the protection of section 363(m) of the Bankruptcy Code. Accordingly, the reversal, modification or appeal of the authorization provided herein to consummate the Sale Agreements and sale of the Purchased IP shall not affect the validity of the sale to the Purchasers, unless such authorization is duly stayed pending such appeal before the Closing.

29. The sales approved by this order are not subject to avoidance or the imposition of costs and damages pursuant to Section 363(n) of the Bankruptcy Code. The consideration set forth in the Sale Agreements to be provided by the Purchasers in exchange for the Purchased IP shall be deemed to constitute reasonably equivalent value and fair consideration.

30. The Sale Agreements and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in a writing signed by both parties, and in accordance with the terms thereof, without further order of this Court, provided that any such modification, amendment, or supplement does not have a material adverse effect on Debtor's estate.

31. The failure to specifically include any particular provision of the Sale Agreements in this Order shall not diminish or impair the efficacy of such provision, it being the intent of this Court that the Sale Agreements and each and every provision, term and condition thereof be authorized and approved in their entirety. In the case of an inconsistency between this Order and the Sale Agreements, the Sale Agreements shall control.

Approved by Judge Novalyn L. Winfield June 11, 2012

TRADEMARK
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Debtor: Sportcraft Ltd.
Case No. 11-46684
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- 32. This Order shall be effective immediately upon its entry, and the sale approved by this Order may close immediately upon its entry, notwithstanding any otherwise applicable waiting periods.
- 33. The provisions of this Order are non-severable and mutually dependent.
- 34. A true copy of this Order (exclusive of any Exhibits) shall be served on all parties-in interest by regular, first-class mail within seven (7) days of the date hereof.

Approved by Judge Novalyn L. Winfield June 11, 2012