

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
BANG ENTERTAINMENT INC.		08/21/2003	CORPORATION: DELAWARE
BANG ENTERTAINMENT LLC		08/21/2003	LIMITED LIABILITY COMPANY: TEXAS
KHAHN P.T. DAO		08/21/2003	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	MICHAEL CHEN		
Street Address:	3102 OAK LAWN AVE STE 100		
City:	DALLAS		
State/Country:	TEXAS		
Postal Code:	75219-6414		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2785910	STEEL	
CORRESPONDENCE DATA			
Fax Number:	(972)248-2012		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	214-587-0850		
Email:	Inguyenjd@sbcglobal.net		
Correspondent Name:	LINH NGUYEN, JD		
Address Line 1:	17736 PRESTON RD STE 200		
Address Line 4:	DALLAS, TEXAS 75252		
NAME OF SUBMITTER:	LINH NGUYEN		
Signature:	/LINH NGUYEN/		
Date:	08/17/2005		

OP \$40.00 2785910

Total Attachments: 7

source=page 1 for recording#page1.tif

source=page 2 for recording#page1.tif

source=page 3 for recording#page1.tif

source=page 4 for recording#page1.tif

source=page 5 for recording#page1.tif

source=page 6 for recording#page1.tif

source=page 7 for recording#page1.tif

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the "Agreement") is made and entered into by and between Bang Entertainment, Inc., a Delaware corporation, its affiliates, subsidiaries, parent entities and other related and/or affiliated entities, and any predecessors, successors, or assigns, and past and present employees, officers, directors, administrators, shareholders, authorized representatives, current and former principals, agents, insurers, attorneys and representatives of all of the foregoing (collectively, "Bang Inc."), Bang Entertainment, L.L.C., a Texas limited liability company, its affiliates, subsidiaries, parent entities and other related and/or affiliated entities, and any predecessors, successors, or assigns, and past and present employees, officers, directors, administrators, shareholders, authorized representatives, current and former principals, agents, insurers, attorneys and representatives of all of the foregoing (collectively "Bang LLC"), and Khanh P. T. Dao, an individual, her assigns, heirs, family members, agents, representatives, attorneys and representatives of all of the foregoing (collectively "Dao"), for the benefit of Michael Chen, an individual, his assigns, heirs, family members, agents, representatives, attorneys and representatives of all of the foregoing (collectively "Chen"). Bang Inc., Bang LLC and Dao are collectively referred to as the "Assignors" and together with Chen are sometimes referred to herein individually each as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the Parties have entered into that certain Mutual Compromise Settlement and Release Agreement dated August 20, 2003, the terms and provisions of which are incorporated herein by reference (the "Settlement Agreement");

WHEREAS, pursuant to the terms and provisions of the Settlement Agreement, Assignors have agreed to execute this Agreement, which is to be held in escrow by Assignee's legal counsel until the earlier of November 1, 2003 or such date that the Agreement becomes null and void as herein provided; and

WHEREAS, Assignors desire to assign, and Chen desires to assume, all of Assignors' ownership interest in Steel Restaurant & Lounge, Ltd., a Texas limited partnership ("Steel"), such interest, expressed as a percentage, being not less than Forty-Four Percent (44%), or such other greater amount as may be reflected more accurately in the records of Steel (the "Interest"), but, in any event, such Interest representing all of Assignors' ownership interest in Steel subject to the terms and conditions of this Agreement.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, conditions, stipulations, benefits, and detriments contained herein and provide for hereunder and also more fully described in the Settlement Agreement, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Page 1

by *ms*

AGREEMENTS

1. Incorporation Clause. The above and foregoing preambles are incorporated herein by reference as though fully set forth at length.

2. Term and Termination. This Agreement will become effective on November 1, 2003, at which time Chen's attorney will release same from escrow; provided, however, that Assignors do not deliver the Purchase Price by October 31, 2003 in accordance with the terms and provisions of the Settlement Agreement. In the event that Assignors deliver the Purchase Price by October 31, 2003 in accordance with the terms and provisions of the Settlement Agreement, this Agreement shall become null and void simultaneously with such delivery.

3. Assignment, Transfer and Consideration. Assignors hereby irrevocably waive, release, assign, transfer, convey and set over to Chen, all of their right, title and interest (both legal and equitable) in and to any and all interest and ownership in or claims regarding or related to Steel including all debt obligations of Steel to Assignors (the "Assignment"), throughout the world, including without limitation, all of Assignors' interest in and to the profits, losses, gains, voting rights, reserves, credits, cash, distributions, assets, and intangible rights of Steel, any and all trademarks, service marks, logos, trade names, names, slogans, including without limitation all such rights related to, associated with, or owned in part by Steel, as well as any other related technology, know-how, shop rights, research and development, flow charts, reports, data, software, licensing rights, contracts, programs, source codes, manuals, instructional material, video, audio, magnetically recorded and stored information, together with the goodwill of the business related thereto, the same to be held and enjoyed exclusively by Steel for its own use and benefit, and for the use and benefit of its successors, assigns, or other legal representatives.

4. Assignors' Representations, Warranties and Agreements. Assignors hereby, severally and jointly, represent and warrant to Chen, and otherwise agree, as follows:

a. Authority. This Agreement constitutes a legal, valid and binding obligation of Assignors and is enforceable against Assignors in accordance with its terms. Furthermore, the execution and delivery of this Agreement by Assignors does not: (i) violate any terms or provisions of any law or any order, writ, or judgment under which Assignors or Steel is bound or to which any of their assets are subject; or (ii) result in a violation or breach of, or constitute (with or without notice or lapse of time or both) a default under, or give to any person or entity any right of termination, cancellation, acceleration, or modification in or with respect to, any contract to which Assignors or Steel is a party or by which any of their assets or properties may be bound.

b. Title and Ownership. Assignors have good and marketable title to the interest, with the absolute right to, and hereby do, sell, assign, and transfer the same to Chen, subject to the terms and conditions contained herein and in the Settlement Agreement, free and clear of all liens, pledges, security interests or encumbrances. The interest is duly authorized, validly issued, fully paid and nonassessable and

gy: ell

constitutes not less than Forty-Four Percent (44%) of the ownership interest in Steel, or such other greater amount as may be reflected more accurately in the records of Steel. Assignors own no outstanding options, warrants, or other rights to acquire additional ownership interests in Steel.

c. Authorization. No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body, is required for Assignors' sale of the Interest or for the execution, delivery or performance of this Agreement, or any other agreement, document or instrument executed in connection herewith. The Interest is subject to restrictions generally applicable to securities arising under state and federal securities laws.

d. Litigation. Notwithstanding the Steel Lawsuit (as defined in the Settlement Agreement) and any other litigation discussed in the Settlement Agreement between Assignors and Chen in connection with the Settlement Agreement, there are no actions, suits, investigations or proceedings pending against the Assignors or the Interest, or (to the best knowledge of Assignors) threatened against any Assignor or the Interest, at law, in equity or before any administrative body, before, in, or by any person or entity, that individually or in the aggregate could have a material adverse effect on the validity or enforceability of this Agreement or on the ability of either respective Assignor to perform his obligations under this Agreement.

5. Covenants. Assignors hereby covenant and agree that they will, at any time, upon request, execute and deliver any and all papers that may be necessary or desirable to perfect title to the Interest or any other property made the subject of this Agreement, to Chen, his successors, assigns, or other legal representatives. Assignors also covenant and agree that they have not entered into any agreements, commitments or otherwise obligated Chen or Steel in any manner or way, except as otherwise accepted, in writing, by the appropriate party.

6. Binding Effect. This Agreement shall be binding upon the Parties and inure to the benefit of the Parties, as well as their respective heirs, executors, representatives, successors, assigns, and agents, including without limitation, their respective attorneys.

7. No Assignment. Each of the Assignors hereby represents and expressly warrants that each has made no assignment, pledge, sale, or transfer of any right, title, interest, or claim (whether legal or equitable) with respect to the Interest or Steel, or taken any other actions inconsistent with this Agreement.

8. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, then (a) in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable; and (b) the legality, validity, and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

9. **Entire Agreement.** This Agreement and the Settlement Agreement constitutes the entire and complete understanding between the Parties, and no other representation, promise, or agreement shall be binding upon the Parties unless set forth herein, nor shall any modification of this Agreement be binding upon the Parties unless it is in writing and executed by the Parties.

10. **Notice.** All notices or other communication required or permitted by this Agreement to be served on or given to any Party to this Agreement by another Party must be in writing and shall be deemed duly served and given when personally delivered, by receipted delivery, to the Party to whom it is directed or, in lieu of such personal service, when sent by confirmed facsimile transmission, by registered or certified U.S. mail, or overnight delivery to the Parties at their respective addresses set forth below:

Assignors:

Bang Entertainment, Inc.

By: 

Fax: 214.522.8857

Bang Entertainment, L.L.C.

By: 

Fax: 214.522.8857

Khaoh P. T. Dao



Fax: 214.522.8857

Chen:

Michael Chen



Fax: 472-242-0600


11. **Governing Law and Venue.** This Agreement shall be construed in accordance with the laws of the State of Texas, and any action relating to or arising from this Agreement shall be brought exclusively in the State of Texas, Dallas County.

[remainder of page intentionally left blank; signature page follows]





In witness whereof, the Assignors have executed this Agreement on the date set forth above.

BANG ENTERTAINMENT, INC.,
a Delaware corporation

By: [Signature] 
Name: Khanh P. T. Dao
Title: President / CEO

BANG ENTERTAINMENT, L.L.C.,
a Texas limited liability company

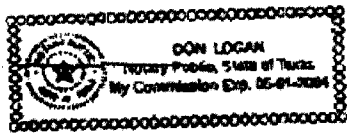
By: [Signature] 
Name: Khanh P. T. Dao
Title: Managing Member

[Signature] 
Khanh P. T. Dao

By - [Signature]

STATE OF TEXAS §
COUNTY OF DALLAS §

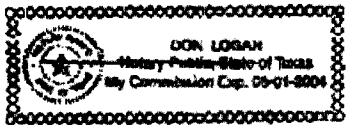
This instrument was acknowledged before me on the ___ day of August, 2003, by KHARAT DAD, the President of Bang Entertainment, Inc., a Delaware corporation, on behalf of said corporation.



Don Logan
Notary Public, State of

STATE OF TEXAS §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ___ day of August, 2003, by KHARAT DAD, the MANAGING MEMBER of Bang Entertainment, L.L.C., a Texas limited liability company, on behalf of said company.

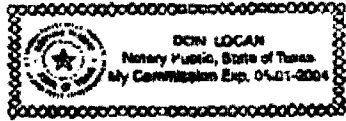


Don Logan
Notary Public, State of

By: CD

STATE OF TEXAS §
COUNTY OF Dallas §

This instrument was acknowledged before me on the 21 day of August, 2003,
by Khanh P.T. Dao.



Don Logan
Notary Public, State of Texas

128721.2

Page 7

by not