

**GOLF AND SPORTS SIMULATION PRODUCTS**

**ASSETS FOR SALE**

**December 2011**

## **Background**

SCHONFELD INC. was appointed as Trustee in Bankruptcy of Electric~Spin Corporation (“ESC”) on November 9, 2011. Certain of the assets (“Assets”) of ESC are being offered for sale as set out in the attached Asset Listing in Schedule “A” (the “Asset Listing”).

## **Purpose of the Asset Listing**

The purpose of the Asset Listing is to assist prospective purchasers in deciding whether they wish to submit an offer for the purchase of the Assets. The Trustee is under no obligation to provide prospective purchasers with any additional information or to accept the highest or any offer.

## **Absence of Representations or Warranties**

The Asset Listing is based upon information available to the Trustee and is intended solely for the convenience of prospective purchasers for the purpose set out above. It does not purport to, nor is it intended to, contain all of the information that prospective purchasers may require to complete an evaluation of a potential purchase of the Assets.

The Trustee has not independently verified nor has it made an independent appraisal of the accuracy and completeness of any information contained herein. The Trustee makes no representations or warranties, expressed or implied, statutory or otherwise as to the accuracy or completeness of any information contained herein, nor for any other written or oral communication transmitted or made available to prospective purchasers during the course of their investigations. Prospective purchasers are responsible for satisfying themselves as to the accuracy and completeness of the information contained herein and should conduct their own independent analysis.

## **Confidentiality Agreement**

At the option of the Trustee, prospective purchasers may be required to sign a Confidentiality Agreement to be provided by the Trustee (the “Confidentiality Agreement”) and shall keep confidential all information contained herein or made available in connection with any further investigation of the Intellectual Property. The Trustee reserves the right in its sole discretion, to waive the requirement for a prospective purchaser to execute a Confidentiality Agreement.

## **Fees and Expenses**

Prospective purchasers are solely responsible for their own fees, costs, and expenses incurred in their investigation of a purchase of the Assets, regardless of whether or not a transaction is consummated, including without limitation, travel, accounting fees, due diligence costs, legal fees, disbursements, and taxes.

## **Offer Process**

The Trustee will consider ‘en bloc’ offers to purchase (“Offers”), on an “AS IS, WHERE IS” basis, the Trustee’s right title and interest, if any, in and to the Assets as set out herein.

**Final acceptance of any Offer may be subject to the approval of secured creditors and by the Ontario Superior Court of Justice, In Bankruptcy and Insolvency.**

All Offers must be submitted and received by the Trustee on or before **12:00 p.m. noon EST (Toronto time), Thursday, December 15, 2011.**

Appointments for inspection of the Assets may be made by contacting the Trustee. All contact by prospective purchasers is to be made directly with the designated representative of the Trustee below:

SCHONFELD INC.  
Receivers + Trustees  
438 University Avenue, 21st Floor  
Toronto, Ontario  
M5G 2K8

**Attention: Robert G. Link, CIRP**

Tel: (416) 862-7785 ext. 2

Fax: (416) 862-2136

Email: [rlink@schonfeldinc.com](mailto:rlink@schonfeldinc.com)

## **SCHEDULE A**

1. Intellectual Property
2. Fixed Assets
3. Inventory