

9-28-2005 12:02PM

FROM TIMOTHY F SWEENEY 216 241 3138

P. 2

**PORZIO, BROMBERG & NEWMAN, P.C.**

100 Southgate Parkway  
Morristown, NJ 07962-1997  
Telephone (973) 538-4006  
Fax (973) 538-5146

Attorneys Appearing: John S. Mairo (JM-0670)  
Brett S. Moore (BM-0014)

Attorneys for Warren J. Martin Jr., Assignee for the  
Benefit of Creditors of Fleeer/SkyBox International LP  
and Fleeer Collectibles, LLC

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER/SKYBOX  
INTERNATIONAL LP,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1394

In the Matter of the General Assignment for  
the Benefit of Creditors of FLEER  
COLLECTIBLES, LLC,

Assignor,

to

WARREN J. MARTIN JR.,

Assignee.

SUPERIOR COURT OF NEW JERSEY  
CHANCERY DIVISION, PROBATE PART  
BURLINGTON COUNTY

DOCKET NO: P-2005-1408

**STIPULATION BETWEEN THE ASSIGNEE AND  
VISIONS IN FLIGHT, INC. IN CONNECTION WITH  
VERIFIED APPLICATION FOR ORDER (1)  
APPROVING AUCTION PROCEDURES AND  
SCHEDULED AUCTION DATE; AND (2) AUTHORIZING  
SALE OF SUBSTANTIALLY ALL OF THE REMAINING  
ASSETS OF FLEER/SKYBOX INTERNATIONAL LP**

9-08-2005 12:00PM

FROM TIMOTHY F SWEENEY 216 241 3138

P. 3

**WHEREAS**, Warren J. Martin Jr. (the "Assignee"), Assignee for the Benefit of Creditors of Fleet/SkyBox International LP ("Fleet/Skybox"), and Assignee for the Benefit of Creditors of Fleet Collectibles, LLC ("Fleet Collectibles"), filed the Verified Application For Order (1) Approving Auction Procedures and Scheduled Auction Date; And (2) Authorizing Sale Of Substantially All Of The Remaining Assets Of Fleet/Skybox on August 17, 2005 (the "Motion").

**WHEREAS**, pursuant to the Motion, the Assignee intends to conduct an auction sale on September 9, 2005 (the "Auction") of various articles and items as more fully described in the Motion (the "Sale Items"), some of which may be subject to certain rights and interests of Visions in Flight, Inc. ("Visions"), which had licensed to Fleet/SkyBox the right to use the name, image, likeness, signature, game-used items, and other personal attributes of NBA player Vince Carter through an exclusive contract effective as of July 1, 2001 (the "License Agreement").

**WHEREAS**, Visions filed an objection to the Motion and a cross-motion for allowance of an administrative expense claim (the "Objection"), asserting that pursuant to the License Agreement, Fleet/SkyBox agreed to pay Visions \$1,250,000 per year, in quarterly installments of \$312,500, for the exclusive right to use Vince Carter's intellectual property. Visions asserts that because it has not terminated the License Agreement, the Fleet/SkyBox estate owes Visions at least \$312,498 as a post-assignment administrative claim, which claim continues to accrue. Additionally, Visions asserts that many of the Sale Items to be sold by the Assignee are subject to the License Agreement and cannot be sold without Visions' consent.

**WHEREAS**, the Assignee disputes: (i) that Visions is entitled to a post-assignment administrative claim under the License Agreement; and (ii) that he is unable to sell the Sale Items at the Auction without Visions' consent.

**WHEREAS**, in order to avoid the costs and risks associated with litigating these issues, the parties have agreed to compromise and settle fully and finally Visions' Objection to the Motion, and request for payment of a post-assignment administrative claim.

**NOW, THEREFORE**, the Assignee and Visions agree as follows:

1. The Objection is hereby withdrawn, and Visions shall not assert any other objection to, or otherwise seek to enjoin, prevent or delay the Auction.
2. The Assignee shall pay Visions the sum of \$50,000 as an administrative claim (the "Settlement Amount") by no later than September 30, 2005.
3. Visions shall not be entitled to any additional payments, sums, or other relief in connection with the Auction and/or the Sale Items, and shall not assert or be entitled to recover any additional payment on account of a post-assignment administrative claim.
4. Visions shall be permitted to file a pre-assignment Proof of Claim for any defaults under the License Agreement, which proof of claim shall be analyzed in the ordinary course by the Assignee. The Assignee reserves all rights to object to any proof of claim filed by Visions.

9-08-2005 12:01PM

FROM TIMOTHY F SWEENEY 216 241 3138

P. 4

5. Payment of the Settlement Amount on or before September 30, 2005 is not conditioned upon the approval of the Auction results by the Court.

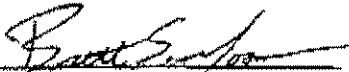
6. Any Objections to this Stipulation must be filed with the Court and served upon the undersigned counsel by no later than 9:00 a.m. on Monday, September 12, 2005.

7. The Assignee and Visions acknowledge and recognize that the payment of the Settlement Amount is subject to and conditioned upon approval of this Stipulation by the Court.

We hereby consent to the Form and entry of this Stipulation.

Porzio, Bromberg & Newman, P.C.  
Attorneys for Warren J. Martin Jr., Assignee

Law Office of Timothy Farrell Sweeney  
Attorneys for Visions in Flight, Inc.

By:   
Brett S. Moore

By:   
Lynn Rowe Larsen



\_\_\_\_\_  
, J.S.C.