

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **2001-02-02**  
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### SUBJECT COMPANY

#### **GOLF ENTERTAINMENT INC**

CIK: **849354** | IRS No.: **112990598** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **SC 13D** | Act: **34** | File No.: **005-41575** | Film No.: **1524114**  
SIC: **7377** Computer rental & leasing

Mailing Address  
6540 S PECOS RD  
SUITE 103  
LAS VEGAS NV 89120

Business Address  
2500 NORTHWINDS  
PARKWAY  
THREE NORTHWINDS  
CENTER SUITE 175  
ALPHARETTA GA 30004  
7706679890

### FILED BY

#### **FARRELL RONALD G**

CIK: **1059530** | State of Incorporation: **GA** | Fiscal Year End: **1231**  
Type: **SC 13D**

Mailing Address  
9925 HAYES BRIDGE RD  
STE 200-308  
ALPHARETTA GA 30202

Business Address  
9925 HAYES BRIDGE RD  
STE 200-308  
ALPHARETTA GA 30202  
4045889211

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

GOLF ENTERTAINMENT, INC.  
(Name of Issuer)

Common Stock, \$0.01 par value

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(Title of Class of Securities)

38163Q105

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(CUSIP Number)

RONALD G. FARRELL  
3 NORTHWINDS CENTER  
2500 NORTHWINDS PARKWAY, SUITE 175  
ALPHARETTA, GEORGIA 30004  
(770) 667-9890

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

JUNE 1, 2000 AND NOVEMBER 30, 2000

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Statement because of Rule 3d-1(b) (3) or (4), check the following box [ ].

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Check the following box if a fee is being paid with this Statement [ ].

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THE INFORMATION REQUIRED ON THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THAT ACT.

(1) NAME OF REPORTING PERSON AND S. S. OR I.R.S. IDENTIFICATION NO.  
Ronald G. Farrell

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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(A) YES [ ]  
(B) NO [X]

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(3) SEC USE ONLY

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(4) SOURCE OF FUNDS: PF

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(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(D) OR 2(E) [ ].

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(6) CITIZENSHIP OR PLACE OF ORGANIZATION: Georgia, United States of America

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NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

(7) SOLE VOTING POWER  
245,000\*

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(8) SHARED VOTING POWER  
245,000\*

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(9) SOLE DISPOSITIVE POWER  
115,000

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(10) SHARED DISPOSITIVE POWER  
0

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\* This does not include 2,797,932 shares owned by LEC Acquisition LLC, an entity whose Manager is the Reporting Person. The Reporting Person denies beneficial

ownership of such shares.

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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
115,000  
-----

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(12) CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDED CERTAIN SHARES: [ ]  
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(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
2.2%  
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(14) TYPE OF REPORTING PERSON - IN  
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Item 1. Security and Issuer.

This Statement relates to shares of common stock. \$0.01 par value ("Shares," or the "Common Stock"), of Golf Entertainment, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at Three Northwinds Center, 2500 Northwinds Parkway, Suite 175, Alpharetta, Georgia 30004.

Item 2. Identity and Background.

- (a) This Statement is filed on behalf of Ronald G. Farrell, an individual resident of the State of Georgia (the "Reporting Person").
- (b) The principal business address of the Reporting Person is Three Northwinds Center, 2500 Northwinds Parkway, Suite 175, Alpharetta, Georgia 30004.
- (c) The principal occupation of the Reporting Person is as Chief Executive Officer and Director of the Issuer.
- (d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

- (e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.
- (f) The Reporting Person is a resident of the State of Georgia.

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Item 3. Source and Amount of Funds or Other Consideration.

The Reporting Person individually was granted 1,000,000 shares of the Common Stock of the Issuer in lieu of compensation for the six months, July 1, 2000 through December 31, 2000.

On November 30, 2000, the Reporting Person agreed to forgo acceptance of the 1,000,000 shares of the Common Stock of the Issuer in exchange for an option grant of 2,000,000 shares at the closing market price on November 30, 2000.

On November 30, 2000, the Reporting Person agreed to purchase up to \$500,000 of Demand Convertible Debentures of the Issuer's Common Stock. The Demand Convertible Debentures may be called by the Reporting Person at any time or may be converted at \$0.04 per share.

Item 4. Purpose of Transaction.

The Reporting Person accepted the option shares in lieu of cash compensation for the six-month period, July 1, 2000 through December 31, 2000. The Reporting Person's option grant is for a 10-year period and the Reporting Person is vested immediately.

On November 30, 2000, the Reporting Person agreed to purchase up to \$500,000 of Demand Convertible Debentures of the Issuer's Common Stock. The Demand Convertible Debentures may be called by the Reporting Person or convert at \$0.04 per share. The Convertible Debentures are used as working capital of the Issuer.

The Reporting Person may purchase Shares of Common Stock either in the open market or in private transactions, or obtain further proxies to vote Shares of Common Stock.

Item 5. Interest in Securities of the Issuer.

- (a) The Reporting Person owns no Shares of Common Stock directly. The Reporting Person denies beneficial ownership of the

2,797,932 Shares of Common Stock owned by LEC Acquisitions LLC, an entity in which he serves as Manager. The Reporting Person beneficially owns 115,000 Shares of Common Stock through Sports M&A.com, Inc., an entity in which he is the sole shareholder.

- (b) The Reporting Person has sole voting, but not dispositive power with respect to 130,000 Shares of Common Stock. The Reporting Person has been granted a proxy through May 3, 2001 to vote 105,000 Shares of Common Stock, and a proxy through December 31, 2001 to vote 25,000 Shares of Common Stock.

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- (c) The Reporting Person has purchased \$105,000 of Demand Convertible Debentures from the Issuer. This represents approximately 2,625,000 shares of Common Stock and 33% ownership if converted. The Issuer would have approximately 7,915,044 shares outstanding if converted.

- (d) Except as reported herein, the Reporting Person has not, in the past sixty (60) days, engaged in any other transactions involving shares of the Common Stock of the Issuer.

- (e) N/A

- (f) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Person has sole voting, but not dispositive power with respect to 130,000 Shares of Common Stock. The Reporting Person has been granted a proxy through May 3, 2001 to vote 105,000 Shares of Common Stock, and a proxy through December 31, 2001 to vote 25,000 Shares of Common Stock.

The Reporting Person denies beneficial ownership of 2,797,932 Shares of Common Stock owned by LEC Acquisition LLC, an entity that is managed by the Reporting Person.

The Reporting Person has sole voting and dispositive power with respect to 115,000 Shares of Commons Stock owned by Sports M&A.com, Inc., an entity in which he is the sole shareholder.

The Reporting Person has not made demand for payment or exercised his option for conversion on the Convertible Debentures.

The Reporting Person is the Chief Executive Officer and a Director of the Issuer.

Item 7.

Material to be Filed as Exhibit.

- A. Proxy Agreement with Michael Daniels.
- B. Proxy Agreement with Debbie Alisero.
- C. Proxy Agreement with Scott Printing Corporation.
- D. Demand Convertible Debenture with Ronald G. Farrell.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2001

Ronald G. Farrell

By: /s/ Ronald G. Farrell

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Ronald G. Farrell, Individually

## PROXY

For consideration hereby acknowledged and received, I, Michael F. Daniels, owner of shares of the \$0.01 par value common stock of Golf Entertainment, Inc. do hereby constitute and appoint Ronald G. Farrell as my proxy, to vote, as Mr. Farrell deems appropriate in his sole discretion, any and all of the shares of Golf Entertainment, Inc. owned by me at any annual or special meeting of shareholders of Golf Entertainment, Inc. and to execute on my behalf any consents required of shareholders. This proxy shall be deemed coupled with an interest, shall be irrevocable, and shall terminate on that date that is one year from the date hereof.

Executed this 3rd day of \_\_\_\_\_ May, 2000.

/s/ Michael F. Daniels

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Michael F. Daniels (SEAL)



## PROXY

For consideration hereby acknowledged and received, I, Debbie Alisero, owner of shares of the \$0.01 par value common stock of Golf Entertainment, Inc. do hereby constitute and appoint Ronald G. Farrell as my proxy, to vote, as Mr. Farrell deems appropriate in his sole discretion, any and all of the shares of Golf Entertainment, Inc. owned by me at any annual or special meeting of shareholders of Golf Entertainment, Inc. and to execute on my behalf any consents required of shareholders. This proxy shall be deemed coupled with an interest, shall be irrevocable, and shall terminate on that date that is one year from the date hereof.

Executed this 3 day of \_\_\_\_\_ May, 2000.

/s/ Debbie Alisero

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Debbie Alisero (SEAL)

## PROXY

For consideration hereby acknowledged and received, Scott Printing, owner of Twenty-five Thousand (25,000) shares of the \$0.01 par value common stock of Golf Entertainment, Inc. does hereby constitute and appoint Ronald G. Farrell as its proxy, to vote, as Mr. Farrell deems appropriate in his sole discretion, any and all shares of Golf Entertainment, Inc. owned by Scott Printing at any annual or special meeting of shareholders of Golf Entertainment, Inc. and to execute on Scott Printing's behalf any consents required of shareholders. This proxy shall be deemed coupled with an interest, shall be irrevocable, and shall terminate on December 31, 2001.

Executed this 1st day of November, 2000.

Scott Printing, for itself and on  
behalf of its subsidiaries and any  
entity under common control therewith

Scott Printing Corporation

By: /s/ RAYMOND McALEER  
-----

Its: Treasurer  
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NEITHER THE DEBENTURE NOR THE SHARES OF COMMON STOCK ISSUABLE UPON CONVERSION HEREOF MAY BE TRANSFERRED EXECPT IN A TRANSACTION REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR WHICH IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THAT ACT.

GOLF ENTERTAINMENT, INC.

DEMAND CONVERTIBLE DEBENTURE

\$500,000.00

November 30, 2000

Golf Entertainment, Inc. (the "Company"), a corporation organized under the laws of the State of Delaware, for value received, promises to pay to the order of Ronald G. Farrell or his designee (the "Holder"), a resident of the State of Georgia, upon written demand, the Unpaid Principal Amount (as defined in Section 2.1 below) and interest thereon at the rate of per prime, as defined by the Wall Street Journal, plus 2% (two) per annum, paid as set forth below, from the date of this Debenture until the Unpaid Principal Amount is paid in full or the Debenture is converted. Interest shall be payable in arrears on the 1st day of February, May and August on the principal amount outstanding on such date, commencing on December 1, 2000, and at maturity (the "Interest Payment Dates"). Interest on the Debenture shall be computed, for any period of less than one year on the basis of a 360-day year of twelve (12), thirty (30) day months. No interest shall be payable on an Interest Payment Date on any portion of the principal amount of this Debenture which shall have been converted prior to such Interest Payment Date so long as the Company shall have complied in full with its obligations with respect to such conversion. Payments shall be in coin or currency of the United States of America, which at the time of payment is legal tender for the payment of public and private debts.

1. THE DEBENTURES. This Debenture is one of a series of Debentures (the "Debentures") that may be issued by the Company in varying amounts. Interest will be paid upon demand. In the event the Company calls the Debentures for redemption prior to demand, accrued interest through the redemption date will be paid.
2. PAYMENT. The principal of this Debenture shall be paid as follows:
  - 2.1 PRINCIPAL AND INTEREST. Upon written demand by Ronald G. Farrell or his desingee, the Company shall pay the Unpaid Principal Amount of this Debenture and all accrued and unpaid interest. "Unpaid Principal Amount" means the original principal amount of this Debenture.

3. CONVERSION.

3.1 RIGHT TO CONVERT AND CONVERSION PRICE. A Holder may at any time during the term hereof convert the Debentures, in multiples of \$1,000, into a number of shares of common stock of the Company as determined as follows: The number of shares of Company common stock to be received upon conversion will be equal to the sum of dividing the face amount of this Debenture by \$0.04.

3.2 COVENANTS AS TO COMMON STOCK. The Common Stock delivered on conversion shall be fully paid and non-assessable, free from taxes, liens and charges with respect to their purchase. The Company shall at all times reserve for issuance sufficient shares of Common Stock to satisfy all conversion rights of the Holder under the Debenture.

3.3 AGENT FOR CONVERSION. Exercise of the right of conversion set forth in Paragraph 3.1 above, shall be made by delivering the attached Request for Conversion of the Company.

4 ADJUSTMENTS, MERGER OR CONSOLIDATION.

4.1 In the event of changes in the outstanding Common Stock of the Company by reason of stock dividends, stock splits, recapitalizations, mergers, consolidations, combination, or exchanges of shares, separations, reorganizations, or liquidations, the number and class of shares as to which the Debentures may be converted shall be correspondingly adjusted by the Company.

4.2 In the event the Company issues shares of Common Stock, warrants option or convertible securities at a price per share, conversion or exercise price less than the conversion price of this debenture referred to in Section 3.1, the number of shares as to which the Debentures may be converted shall be correspondingly adjusted by the Company.

4.3 Any adjustment in the number of Shares shall apply proportionately to only the unconverted portion of the Debentures granted hereunder. If fractions of a share would result from any such adjustment, the adjustment shall be revised to the next higher whole number of Shares so long as such increase does not result in the Holder of the option being deemed to own more than five percent (5%) of the total combined voting power or value of all classes of stock of the Company or its subsidiaries.

4.4 Notwithstanding anything contained herein to the contrary, if the Company is merged into or consolidated with any other corporation, or if it sells all or substantially all of its assets to any other corporation in which the Company is not the surviving entity, then either (i) the Company shall cause provisions to be made for the continuance of any unconverted Debentures after such event, or for the substitution for any unconverted Debentures for a Debenture covering the number and class of securities which the Holder would have been

entitled to receive in such merger or consolidation by virtue of such sale if the Holder had been the holder of record of a number of

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shares of Common Stock of the Company equal to the number covered by the unconverted portion of this Debenture, or (ii) the Company shall give to the holder written notice of its election not to cause such provision to be made and this Debenture shall be convertible in full (or, at the election of the Holder, in part) at any time during a period of twenty days, to be designated by the Company, ending not more than 10 days prior to the effective date of the merger, consolidation or sale, in which case this Debenture shall not be convertible to any extent after the expiration of such 20 day period. In no event, however, shall this Debenture be convertible after the Maturity Date.

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RECORDING OF TRANSFER. Any Debentures issued upon the transfer or exercise in part of this Debenture shall be numbered and shall be registered in a Debenture Register as they are issued. The Company shall be entitled to treat the registered holder of any Debenture on the Debenture Register as the owner in fact thereof for all purposes and shall not be bound to recognize any equitable or other claim to or interest in such Debenture on the part of any other person, and shall not be liable for any registration or transfer of Debentures which are registered or to be registered in the name of a fiduciary or the nominee of a fiduciary unless made with the actual knowledge that a fiduciary or nominee is committing a breach of trust in requesting such registration or transfer, or with the knowledge of such facts that its participation therein amounts to bad faith. This Debenture shall be transferable only on the books of the Company upon delivery thereof duly endorsed by the Holder or by his or its duly authorized attorney or representative, or accompanied by proper evidence of succession, assignment or authority to transfer. In all cases of transfer by attorney, executor, administrator, guardian or other legal representative, duly authenticated evidence of his or its authority shall be produced. Upon any registration of transfer, the Company shall deliver a new Debenture or Debentures to the person entitled thereto. This Debenture may be exchanged, at the option of the Holder hereof, for another Debenture, or other Debentures of different denominations, of like tenor and representing in the aggregate the right to purchase a like number of Debenture Shares (or portions thereof), upon surrender to the Company or its duly authorized agent. Notwithstanding the foregoing, the Company shall have no obligation to cause this Debenture to be transferred on its books to any person if, in the written opinion of counsel to the Company, such transfer does not comply with the provisions of the Securities Act of 1933, as amended (the "Act"), and the rules and regulations thereunder.

6.1 CORPORATE EXISTENCE. So long as there remains outstanding any Unpaid Principal Amount of the Note, the Company shall do, or cause to be done, all things necessary to preserve and keep in full force and effect its corporate existence.

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7. DEFAULT.

7.1 EVENT OF DEFAULT DEFINED. Each of the following shall constitute an Event of Default:

- (1) PRINCIPAL. The Company does not pay the Unpaid Principal Amount of the Note when the same becomes due.
- (2) INTEREST. The Company does not pay the interest on the Note when the same becomes due.
- (3) OTHER COVENANTS. The Company does not perform or observe any other agreement, covenant, term or condition of the Note and such non-performance or non-observance is not remedied within thirty (30) days after written notice from Holder specifying the non-performance or non-observance.
- (4) BANKRUPTCY, ETC. (i) The filing by the Company of a voluntary petition in bankruptcy or its commencement of an action or proceeding seeking any relief under the Federal Bankruptcy Code or under any other bankruptcy or insolvency act or law, state or federal, or its acquiescence in any such petition, action or proceeding; (ii) the Company applies for or acquiesces in the appointment of a receiver, assignee, liquidator, sequestrator, custodian, trustee or similar officer for it or all or any part of its property; (iii) the Company makes an assignment for the benefit of creditors; (iv) the Company is unable generally to pay its debts as they become due; (v) a receiver, assignee, liquidator, sequestrator, custodian, trustee or similar officer for the Company or for all or any part of its property is appointed; (vi) a warrant of attachment, execution or similar process is issued against any part of the property of the Company; (vii) an involuntary petition is filed or an action or proceeding is commenced seeking reorganization, arrangement or readjustment of the debts of the Company or for any relief under the Federal Bankruptcy Code or any other bankruptcy or insolvency act or law, state or federal, and such petition, action or proceeding is not dismissed within a period of forty-five (45) days after

its commencement or an order for relief against the Company is entered in such proceeding.

- (5) INVOLUNTARY DISSOLUTION, ETC. An order is entered in a proceeding against the Company decreeing the dissolution, winding up, liquidation or split-up of the Company, and such order remains in effect for more than sixty (60) days.
- (6) INSECURITY. In the event that the Holder reasonably believes that the Company will not be financially able to honor the terms of the Debenture.

7.2 REMEDY: ACCELERATION. If an Event of Default occurs and continues, then the Holder may, by written notice to the Company, declare all of the Unpaid Principal Amount of the Debentures due and payable together with interest accrued thereon.

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7.3 WAIVER. The Holder may waive any past default and its consequences except a default under Sections 7.1(1) or 7.1(2). In the event of such waiver, the underlying Event(s) of Default shall be deemed cured for all purposes. No waiver shall extend to a later or other default, or impair any rights consequent thereto.

7.4 RESCISSION OF ACCELERATION. The Holder may rescind and annul a declaration of acceleration under Section 5.2 if the Company pays all accrued interest and Unpaid Principal Amounts on the Debentures then outstanding which have become due otherwise than by such declaration. No rescission annulment shall extend to a later or other default, or impair any rights consequent thereto.

8 GRANT OF SECURITY INTEREST. To secure the full and prompt payment when due of all obligations and liabilities of the Company pursuant to this Debenture and the due performance and compliance with the terms contained herein, the Company hereby (x) grants to the Holder for the benefit of the Holder a security interest in all the assets of the Company, including the stock of the Company's subsidiary, GolfBZ.com, Inc. and the leases with NetGrocer.com, Inc., (the "Collateral"), (y) pledges the charges and sets over to the Holder all of the Company's right, title and interest in and to the Collateral subject to the consent of: (i) creditors of the Company having a prior security interest in all or any portion of the Collateral; and (ii) the Board of Directors of the Company. The Company will use reasonable efforts to obtain the consent of creditors of the Company having a prior security interest in all or any portion of the Collateral and the consent of the Board of Directors of the Company shall not be unreasonably withheld.

9 LEGEND. Unless registered under the Securities Act of 1933, the Common Stock issued upon exercise of the Debenture shall bear the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THESE SHARES MAY NOT BE OFFERED OR SOLD, EXCEPT (i) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR (ii) IN A TRANSACTION WHICH IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE ACT.

If the Holder and the Company agree to register the shares of Common Stock issuable on the conversion of the Debentures, such shares of Common Stock will not be subject to the restrictions stated in this Section 9.

10 REISSUANCE OF CERTIFICATES. In the event of a conversion pursuant to this instrument of less than all of the Debentures represented by a particular Debenture, the Company shall promptly cause to be issued and delivered to the Holder a Debenture representing the remaining Debentures which have not been so converted.

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11 VOTING RIGHTS. The Holder shall have no voting rights, except as provided by law, including but not limited to the General Corporation Law of the State of Delaware.

12 REGISTERED OWNER. The Company and any agent of the Company may treat the Holder as the absolute owner of this Debenture for all purposes, whether or not the Debenture is overdue. Neither the Company nor the agent shall be affected by any notice to the contrary (including any notation of ownership or other writing on the Debenture made by anyone other than the Company.)

13 NO RECOURSE. No recourse shall be had for the payment of the principal or interest on this Debenture, or for any claim based herein, against an incorporator, shareholder, officer or director as such (whether past, present or future) of the Company or any successor corporation or otherwise, whether by virtue of a constitution, statute or rule of law or by the enforcement of an assessment or penalty otherwise. All such liability is released and waived by the acceptance of this Debenture and as part of the consideration for its issuance.

14 NOTICES; ADDRESSES. All notices to the Holder or to the Company shall be given in writing by first class registered United States mail, postage prepaid, addressed (1) if to the Holder, at his address most recently furnished by him to the Company, and (2) if to the Company, at



the address of the Company, or to such other address as either may specify to the other party by due notice; provided, however, that notice by the Company of change of address of its office or agency for any payment on this Debenture shall be given at least ten (10) business days before the date the change is to become effective and shall specify such date.

15 LOST OR STOLEN CERTIFICATES. Upon receipt by the Company of evidence satisfactory to the Company of the loss, theft, destruction or mutilation of any Debenture, and, in the case of loss, theft or destruction, of any indemnification undertaking by the Holder to the Company and, in the case of mutilation, upon surrender and cancellation of the Debenture, the Company shall execute and deliver new Debentures of like tenor and date; provided, however, the Company shall not be obligated to reissue Debentures if the Holder contemporaneously requests that the Company convert such Debentures into Common Stock.

16 HEADINGS. The headings are for organization, convenience and clarity. In interpreting this Debenture, they shall be subordinated in importance to the other written material.

GOLF ENTERTAINMENT, INC.

By: /s/ Scott A. Lane

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Scott A. Lane  
Secretary and Chief Financial Officer