

Mark J. Wattles Enterprises

has acquired

6,850,000 shares of Common Stock

_____ *and* _____

an option to purchase 1,850,000 shares of Common Stock

from



and _____

**has entered voting agreements with certain of
Ultimate's principal stockholders covering**

2,711,134 shares of Common Stock

with purchase options regarding 1,804,324 of such shares

_____ *and* _____

**purchased the C Tranche in the Company's \$118,500,000
Secured Super Priority Debtor in Possession Credit Facility**

**The undersigned served as Financial Advisor to
Mark J. Wattles Enterprises in connection with the
simultaneous execution of these transactions**

Challenger Capital Group, Ltd.

Investment Bankers

Dallas, Texas

January 2005