

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
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CONVEYING PARTY DATA	
Name	Execution Date
UBS AG, Stamford Branch	10/29/1998

RECEIVING PARTY DATA	
Name:	Simmons Company
Street Address:	One Concourse Parkway, Suite 800
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30328

PROPERTY NUMBERS Total: 41

Property Type	Number
Patent Number:	4895352
Patent Number:	5245716
Patent Number:	5265291
Patent Number:	5285541
Patent Number:	5353454
Patent Number:	5746877
Patent Number:	5622030
Patent Number:	6493887
Patent Number:	6557198
Patent Number:	6519798
Patent Number:	6561047
Patent Number:	5186435
Patent Number:	5444905
Patent Number:	5509887
Patent Number:	6408469

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Patent Number:	5105488
Patent Number:	5165125
Patent Number:	5144707
Patent Number:	5499414
Patent Number:	5469589
Patent Number:	5557813
Patent Number:	5311624
Patent Number:	5572853
Patent Number:	5749133
Patent Number:	5621935
Patent Number:	5553443
Patent Number:	5613287
Patent Number:	5471725
Patent Number:	RE36142
Patent Number:	5987678
Patent Number:	6243900
Patent Number:	6098224
Patent Number:	4986518
Patent Number:	6216292
Patent Number:	5974993
Patent Number:	5940908
Patent Number:	5016305
Patent Number:	5126004
Patent Number:	5637178
Patent Number:	6718726
Patent Number:	6772463

CORRESPONDENCE DATA

Fax Number: (617)951-7050
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (617) 951-7984
Email: edward.black@ropesgray.com, erin.dugan@ropesgray.com
Correspondent Name: Edward G. Black, Esq., Ropes & Gray LLP
Address Line 1: One International Place
Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	SMCY-GIP-001
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NAME OF SUBMITTER:

Edward G. Black, Esq.

Total Attachments: 11

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UBS AG, STAMFORD BRANCH

December 19, 2003

Simmons Company
One Concourse Parkway, Suite 600
Atlanta, GA 30328

Attention: William S. Creekmuir

Ladies and Gentlemen:

Reference is hereby made to that certain Credit and Guaranty Agreement, dated as of October 29, 1998 (as amended through the date hereof, the "**Credit Agreement**"), by and among Simmons Company (the "**Borrower**"), Simmons Holdings, Inc. and certain Subsidiaries of the Borrower as Guarantors, certain financial institutions, as Lenders, Goldman Sachs Credit Partners L.P. as Joint Lead Arranger and Syndication Agent, Warburg Dillon Read LLC, as Joint Lead Arranger and UBS AG, Stamford Branch ("**UBS**"), as Administrative Agent (the "**Administrative Agent**"). Capitalized terms used herein not otherwise defined herein or otherwise amended hereby shall have the meanings ascribed thereto in the Credit Agreement.

The Borrower has advised the Administrative Agent of its intention to (i) repay in full in cash, by wire transfer to the account set forth below, all outstanding Obligations under the Credit Agreement and the other Credit Documents (including, without limitation, all principal due and owing (if any), all interest accrued and unpaid thereon (if any) and all fees to the date of repayment), and (ii) terminate the Commitments.

The Borrower has further advised the Administrative Agent that the date of the repayment of the Obligations and other events specified in the preceding paragraph shall be December 19, 2003 (the "**Payout Date**"). Assuming that payment (in immediately available funds) is received by the Administrative Agent by 2:00 p.m. (New York City time) on the Payout Date, the total amount of all Obligations, including, without limitation to be paid (the "**Payout Amount**") shall be the aggregate of each of (i) \$ 51,912,920.23 (\$51,655,602.34 in principal plus \$ 184,774.83 in interest plus \$72,543.06 in other fees, charges and expenses (including, without limitation, any breakage fees) to the Administrative Agent. Funds to satisfy the above indebtedness under the Credit Agreement should be wired as follows:

UBS AG, STAMFORD BRANCH
ABA 026007993
Account # WA 860050524
Account Name: BPS Agency Account
Ref: Simmons
Attn.: V.Holeckova, x6403

If the Payout Amount is not received by the Administrative Agent by 2:00 p.m. (New York City) on the Payout Date, per diem interest accruing on the Obligations will be \$7,670.16 and such per diem interest shall be added to the Payout Amount.

This letter (the "Payout Letter") will confirm that upon receipt by the Administrative Agent, of payment in full of the Payout Amount set forth above in the manner described: (i) all of the Administrative Agents' liens, pledges, security interest, financing statements, encumbrances, pledges, mortgages and other charges of whatever nature against the Collateral, including, without limitation, those created by the Credit Documents, shall automatically terminate; (ii) all of the Obligations of the Borrower and the other Credit Parties in connection with the Credit Agreement and the other Credit Documents shall terminate automatically (other than any indebtedness, liabilities and obligations which by the express terms of the Credit Documents survive the termination of any of the foregoing and/or the repayment of the Obligations); (iii) all of the Administrative Agent's and the Lenders' obligations under the Credit Agreement, including any obligation to make Loans, shall terminate automatically; (iv) except as set forth herein, the Borrower and the other Credit Parties shall be released from any and all claims, liabilities, damages, costs, and expenses now existing or hereafter arising out of or in connection with the Credit Agreement and the other Credit Documents (other than all of the Obligations of the Borrower and the other Credit Parties under or in connection with the Credit Agreement and the other Credit Documents insofar as such Obligations survive the termination of the Credit Agreement or the other Credit Documents); and (v) the Administrative Agent and the Lenders shall be released from any and all claims, liabilities, damages, costs and expenses now existing or hereafter arising out of or in connection with the Credit Agreement or the other Credit Documents. Notwithstanding the foregoing, if any payment by the Borrower to any of the Lenders shall be recovered from, or repaid by, the Lenders, in whole or in part, in any bankruptcy, insolvency or similar proceeding instituted by or against the Borrower, then the Borrower's liability for such payment shall be reinstated.

Anything contained herein to the contrary notwithstanding, the Borrower shall remain obligated for any unreimbursed costs and expenses incurred by the Administrative Agent and payable under the Credit Agreement or this Payout Letter and which are either incurred after the Payout Date or are incurred on or before the Payout Date but with respect to which the Administrative Agent has not been invoiced or otherwise been able to determine the amount of such expenses on or before the Payout Date.

In furtherance hereof, the Administrative Agent, by its signature below, agrees to, and to cause the Lenders to, promptly do all things, presently or in the future, which may be reasonably requested by the Borrower and/or the Guarantors to further effect and evidence of record the foregoing, including, without limitation, the execution and delivery of release documents (including UCC financing statement terminations and intellectual property lien terminations and releases) and the delivery to the Borrower of all promissory notes and other instruments (including the certificates representing the Collateral and related transfer powers) in the possession of the Lenders or the Administrative Agent, as the case may be, with respect to the Obligations, subject in each

case to prior payment by the Borrower to the Lenders or the Administrative Agent of all costs and expenses of the Lenders or the Administrative Agent in connection therewith as set forth above.

The Administrative Agent hereby agrees that upon the payment in full of the Payout Amount, this Payoff Letter shall be deemed to be an authorization to file UCC financing statement terminations with respect to the Obligations under the Credit Agreement or the other Credit Documents.

This Letter shall be governed by and construed in accordance with the laws of the State of New York.

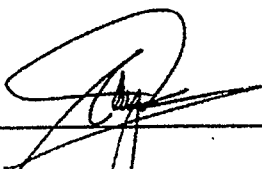
Please indicate your agreement to the foregoing by signing in the space provided below. This agreement may be executed in one or more counterparts.

[Remainder of page intentionally left blank]

Very truly yours,

UBS AG, STAMFORD BRANCH,
as Administrative Agent and Sub-Collateral Agent

By: 
Name: _____
Title: _____
Wilfred V. Sam
Associate Director
Banking Products
Services US

By: 
Name: _____
Title: _____
Anthony N. Joseph
Associate Director
Banking Products Services, US

case to prior payment by the Borrower to the Lenders or the Administrative Agent of all costs and expenses of the Lenders or the Administrative Agent in connection therewith as set forth above.

The Administrative Agent hereby agrees that upon the payment in full of the Payout Amount, this Payoff Letter shall be deemed to be an authorization to file UCC financing statement terminations with respect to the Obligations under the Credit Agreement or the other Credit Documents.

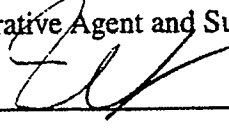
This Letter shall be governed by and construed in accordance with the laws of the State of New York.

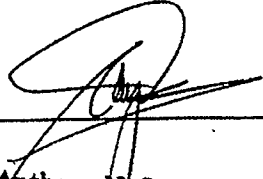
Please indicate your agreement to the foregoing by signing in the space provided below. This agreement may be executed in one or more counterparts.

[Remainder of page intentionally left blank]

Very truly yours,

UBS AG, STAMFORD BRANCH,
as Administrative Agent and Sub-Collateral Agent

By: 
Name: _____
Title: _____
Wilfred V. Sant
Associate Director
Banking Products
Services US

By: 
Name: _____
Title: _____
Anthony N. Joseph
Associate Director
Banking Products Services, US

By its signature below, the Borrower hereby (i) agrees to the terms of the foregoing Payout Letter, (ii) releases the Lenders and the Administrative Agent from any and all obligations owing under or in connection with the Credit Agreement and the other Credit Documents, including without limitation, with respect to the Lenders, any obligation to make Loans under the Credit Agreement and (iii) releases the Lenders and the Administrative Agent from any and all claims, liabilities, damages, costs and expenses now existing or hereafter arising out of or in connection with the Credit Agreement and the other Credit Documents.

December __, 2003

Simmons Company,
as Borrower

By: 

Name: William S. Creekmuir
Executive VP, CFO, Assistant
Treasurer and Assistant Secretary

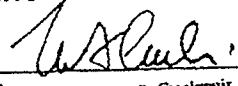
[SIGNATURE PAGE TO PAYOFF LETTER]

By its signature below, the Borrower hereby (i) agrees to the terms of the foregoing Payout Letter, (ii) releases the Lenders and the Administrative Agent from any and all obligations owing under or in connection with the Credit Agreement and the other Credit Documents, including without limitation, with respect to the Lenders, any obligation to make Loans under the Credit Agreement and (iii) releases the Lenders and the Administrative Agent from any and all claims, liabilities, damages, costs and expenses now existing or hereafter arising out of or in connection with the Credit Agreement and the other Credit Documents.

December __, 2003

Simmons Company,
as Borrower

By: _____


Name: William S. Creekmair
Executive VP, CFO, Assistant
Treasurer and Assistant Secretary

[SIGNATURE PAGE TO PAYOFF LETTER]

PATENT
REEL: 021876 FRAME: 0487

PATENTS TO FILE UBS PAYOUT LETTER AGAINST:

Mattress or cushion spring array	4895352
Flotation system with liner tray	5245716
Box spring corner support	5265291
Flotation system including improved cushioning and support features	5285541
Adjustable lumbar support for flotation systems	5353454
Apparatus for mattress innerspring construction	5746877

Method of packaging resiliently compressible articles	5622030
Box spring corner guard	6493887
Mattress and bed assembly providing an enlarged sleeping surface area	6557198
Mattress and bed assembly providing an enlarged sleeping surface area	6519798
Method and system for analyzing motion transferred to a subject on a sleeping surface	6561047
Method and apparatus for making a series of pocketed coil springs	5186435
Apparatus for manufacturing mattresses and box springs	5444905
Apparatus for pocketed coil construction having improved tracking characteristics	5509887
Bed construction with reduced sagging	6408469
Bedding configuration having variable support characteristics	5105488
Bedding system including spring having limiting membrane	5165125

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Flotation system including improved locking features	5144707
Innerspring construction including improved edge characteristics	5499414
Knock down foundation for a bed	5469589
Knock down mattress system	5557813
Mattress having 2-ply moisture barrier and replaceable upholstery	5311624
Method and apparatus for conditioning pocketed coil springs	5572853
Method and apparatus for forming strings of pocketed springs	5749133
Method and apparatus for providing improved pocketed innerspring constructions	5621935
Method for creating strings of pocketed coil springs	5553443
Method for forming strings of pocketed springs	5613287
Method for manufacturing mattresses or box springs, including improved spring transfer	5471725
Method of packaging resiliently compressible articles	RE36142
Multiple firmness mattress	5987678
One-sided mattress construction	6243900
Pillow top mattress assemblies	6098224
Pocketed coil strings having a flat overlap side seam	4986518
Protective mattress cover with apron	6216292
Quilted border winder apparatus system and method	5974993
Reinforced bedding foundations	5940908
Innerspring construction for mattresses, cushions, and the like and process for manufacturing said construction	5016305
Method and apparatus for assembling innerspring construction for mattresses, cushions and the like	5126004
Method and apparatus for assembling innerspring constructions for	5637178

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mattresses, cushions and the like	
Method and apparatus for storing and transporting strings of pocketed coils	6718726
Perimeter stiffening system for a foam mattress	6772463
Mattress or cushion spring array	4895352
Floatation system with liner tray	5245716
Box spring corner support	5265291
Floatation system including improved cushioning and support features	5285541
Adjustable lumbar support for flotation systems	5353454
Apparatus for mattress innerspring construction	5746877

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