

PATENT ASSIGNMENT

Electronic Version v1.1  
Stylesheet Version v1.1

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| SUBMISSION TYPE:   | NEW ASSIGNMENT                    |
| NATURE OF CONVEYANCE:  | SECURITY AGREEMENT                |
| CONVEYING PARTY DATA   |                                   |
| Name   | Execution Date                    |
| Red Lion Manufacturing, Inc.   | 11/20/2007                        |
| RECEIVING PARTY DATA   |                                   |
| Name:  | People's United Bank              |
| Street Address:  | 255 Bank Street                   |
| Internal Address:  | Bridgeport Center                 |
| City:  | Waterbury                         |
| State/Country:   | CONNECTICUT                       |
| Postal Code:   | 06702-2219                        |
| PROPERTY NUMBERS Total: 3  |                                   |
| Property Type  | Number                            |
| Patent Number:   | 5138717                           |
| Patent Number:   | 5218720                           |
| Patent Number:   | 6052826                           |
| CORRESPONDENCE DATA  |                                   |
| Fax Number:  | (203)575-2600                     |
| <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> |                                   |
| Phone:   | (203) 575-2629                    |
| Email:   | lfreed@carmodylaw.com             |
| Correspondent Name:  | Arthur G. Schaier                 |
| Address Line 1:  | 50 Leavenworth Street             |
| Address Line 2:  | P.O. Box 1110                     |
| Address Line 4:  | Waterbury, CONNECTICUT 06721-1110 |
| ATTORNEY DOCKET NUMBER:  | 19273-351                         |
| NAME OF SUBMITTER:   | Linda M. Freed                    |

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REEL: 022619 FRAME: 0178

**Total Attachments: 7**

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**PATENT ASSIGNMENT AND SECURITY AGREEMENT**

PATENT ASSIGNMENT AND SECURITY AGREEMENT dated November 20, 2007, by and between **RED LION MANUFACTURING, INC.**, a Pennsylvania corporation having its principal place of business at 80 South Prospect Street, Hallam, Pennsylvania 17406 (the "Debtor"), and **PEOPLE'S UNITED BANK**, a Connecticut banking corporation having a banking office at Bridgeport Center, 255 Bank Street, Waterbury, CT 06702-2219 (the "Secured Party").

Debtor and Secured Party agree as follows:

**SECTION 1. Definitions; Interpretation.**

(a) Terms Defined in Loan Agreement. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Loan Agreement.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"Loan Agreement" means that certain Loan and Security Agreement, dated as of the date hereof, among Debtor, Summit Golf Brands, Inc., Eastern Pacific Apparel, Inc., Fairway & Greene, Ltd. and Secured Party.

"PTO" means the United States Patent and Patent Office.

"UCC" means the Uniform Commercial Code as in effect in the State of Connecticut.

(c) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

**SECTION 2. Security Interest.**

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, Debtor hereby grants to Secured Party a security interest in, and a lien upon, all of Debtor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Debtor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral");

All patents and patent applications, whether United States or foreign, that are owned by Debtor or in which Debtor has any ownership right, title or interest, now or in the future, including but not limited to the patents and patent applications listed on Schedule A hereto (as the same may be amended pursuant hereto from time to time); all letters patent of the United States or any other country, and all applications for letters patent of the United States or any other country; all re-issues, continuations, divisions, continuations-in-part, renewals or extensions thereof; the inventions disclosed or claimed therein, including the right to make, use, practice and/or sell (or license or otherwise transfer or dispose of the inventions disclosed or claimed therein; and the right (but not the obligation) to make and prosecute applications for such patents; any and all past, present or future rights and interests of the Debtor pursuant to any and all past, present and future licensing agreements granted by the Debtor, pertaining to any patents, or patent rights, used by third parties in the past, present or future, including the right in the name of the Debtor or the Secured Party to enforce, and sue and recover for, any past, present or future breach or violation of any such agreement; any and all past, present or future rights in, to and associated with the Patents throughout the world, whether arising under federal law, state law, common law, foreign law, or otherwise, including but not limited to the following: all such rights arising out of or associated with the patents; the right (but not the obligation) to register claims under any federal, state or foreign patent law or regulation; the right (but not the obligation) to sue or bring opposition or bring cancellation proceedings in the name of the Debtor or the Secured Party for any and all past, present and future infringements of or any other damages or injury to the patents or the patent rights, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, damage or injury; and the patent license rights and all additions, improvements, and accessions to, all substitutions for and replacements of, and all products and proceeds (including insurance proceeds) of any and all of the foregoing, and all books and records and technical information and data describing or used in connection with any and all such rights, interests, assets or property.

(b) Continuing Security Interest. This Agreement shall create a continuing security interest and lien in the Collateral which shall remain in effect until terminated in accordance with Section 11.

### **SECTION 3. Supplement to Loan Agreement.**

This Agreement has been entered into in conjunction with the security interests granted to Secured Party under the Loan Agreement or the other Loan Documents. The rights and remedies of Secured Party with respect to the security interests granted in the Agreement are without prejudice to, and are in addition to those set forth in the Loan Agreement or any other Loan Documents.

### **SECTION 4. Representations and Warranties.**

Debtor represents and warrants to Secured Party that a true and correct list of all of the existing Collateral consisting of patents, patent registrations or applications owned by Debtor, in whole or in part, is set forth in Schedule A.

### **SECTION 5. Further Acts.**

On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Secured Party to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Secured Party may record this Agreement, an abstract thereof, or any other document describing Secured Party's interest in the Collateral with the PTO, at the expense of Debtor. If the Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Debtor shall immediately notify Secured Party in a writing signed by the Debtor of the brief details thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

### **SECTION 6. Authorization to Supplement.**

The provisions of this Agreement shall automatically apply to any new patents obtained by Debtor. Debtor shall give prompt notice in writing to Secured Party with respect to any such new patents or renewal or extension of any patent registration.

**SECTION 7. Binding Effect.**

This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, Secured Party and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Loan Agreement.

**SECTION 8. Governing Law.**

This Agreement shall be governed by, and construed in accordance with, the law of the State of Connecticut, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than the State of Connecticut.

**SECTION 9. Entire Agreement; Amendment.**

This Agreement, the Loan Agreement and the other Loan Documents contain the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. This Agreement may not be modified, amended or waived except by the written agreement of the parties, as provided in the Loan Agreement. To the extent that any provision of this Agreement conflicts with any provision of the Loan Agreement, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Loan Agreement.

**SECTION 10. Termination.**

Upon payment and performance in full of all Obligations and the termination of the provisions of Section 4(b) of the Loan Agreement, the security interests created by this Agreement shall terminate and Secured Party (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor as shall be necessary to evidence termination of all such security interests given by Debtor to Secured Party, including cancellation of this Agreement by written notice from Secured Party to the PTO.

**SECTION 11. No Inconsistent Requirements.**

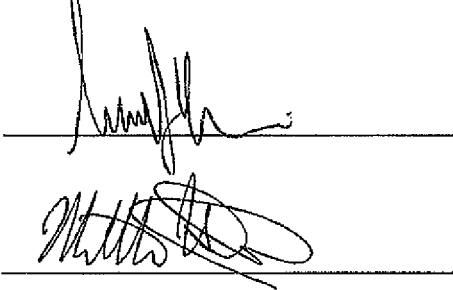
Debtor acknowledges that this Agreement and the other Loan Documents may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

**SECTION 12. Severability.**

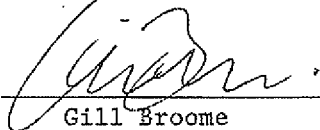
If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

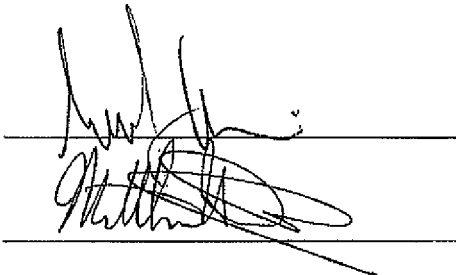
IN WITNESS WHEREOF, this Patent Security Agreement has been executed as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

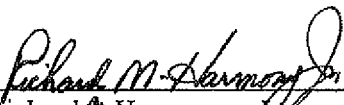


RED LION MANUFACTURING, INC.

By:   
Gill Broome  
Its Vice President



PEOPLE'S UNITED BANK

By:   
Richard M. Harmonay, Jr.  
Its Vice President

STATE OF CONNECTICUT )

) ss: New Haven

November 20, 2007

COUNTY OF NEW HAVEN )

Personally appeared Gill Broome, the Vice President of Red Lion Manufacturing, Inc. a Pennsylvania corporation, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed as such officer and the free act and deed of said corporation, before me.



Thomas R. Candrick, Jr.  
Commissioner of the Superior Court

~~Notary Public~~

My Commission expires:

STATE OF CONNECTICUT )

) ss: New Haven

November 20, 2007

COUNTY OF NEW HAVEN )

Personally appeared Richard M. Harmonay, Jr., Vice President of PEOPLE'S UNITED BANK, signer and sealer of the foregoing instrument, and acknowledged the same to be his free act and deed as such officer and the free act and deed of said bank, before me.



Thomas R. Candrick, Jr.  
Commissioner of the Superior Court

~~Notary Public~~

My Commission expires:



## **SCHEDULE A**

The following is a list of patent registrations and pending patent applications. For purposes of this Agreement and without specifically reciting each filing, all applicable foreign equivalents of such patent registrations and pending patent applications listed below shall be deemed included in this list.

### **Worldwide Patents and Patent Registrations**

Nr 5138717      Outer garment suitable for athletic activities  
Nr 5218720      Inner liner for garment suitable for athletic activities  
Nr 6052826      Waterproof pleats for active wear garments and method of forming said pleats  
Patent Application to be submitted: Waterproof cuff assembly

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