

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																																		
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT																																		
CONVEYING PARTY DATA																																			
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>GOLF TOWN CANADA INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLF TOWN USA INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH INTERNATIONAL HOLDINGS, INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLF TOWN GP II INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLF TOWN OPERATING LIMITED PARTNERSHIP</td> <td>07/24/2012</td> </tr> <tr> <td>ACCOLADE REACTION PROMOTION GROUP USA INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH EUROPE, L.L.C.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH LICENSING, L.L.C.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH INCENTIVE SERVICES, LLC</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH 2 GP, L.L.C.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH INTERNATIONAL, INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH INTERNATIONAL, L.P.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH NU, L.L.C.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLFSMITH USA, L.L.C.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLF TOWN CANADA HOLDINGS INC.</td> <td>07/24/2012</td> </tr> <tr> <td>GOLF TOWN USA HOLDINGS INC.</td> <td>07/24/2012</td> </tr> </tbody> </table>		Name	Execution Date	GOLF TOWN CANADA INC.	07/24/2012	GOLF TOWN USA INC.	07/24/2012	GOLFSMITH INTERNATIONAL HOLDINGS, INC.	07/24/2012	GOLF TOWN GP II INC.	07/24/2012	GOLF TOWN OPERATING LIMITED PARTNERSHIP	07/24/2012	ACCOLADE REACTION PROMOTION GROUP USA INC.	07/24/2012	GOLFSMITH EUROPE, L.L.C.	07/24/2012	GOLFSMITH LICENSING, L.L.C.	07/24/2012	GOLFSMITH INCENTIVE SERVICES, LLC	07/24/2012	GOLFSMITH 2 GP, L.L.C.	07/24/2012	GOLFSMITH INTERNATIONAL, INC.	07/24/2012	GOLFSMITH INTERNATIONAL, L.P.	07/24/2012	GOLFSMITH NU, L.L.C.	07/24/2012	GOLFSMITH USA, L.L.C.	07/24/2012	GOLF TOWN CANADA HOLDINGS INC.	07/24/2012	GOLF TOWN USA HOLDINGS INC.	07/24/2012
Name	Execution Date																																		
GOLF TOWN CANADA INC.	07/24/2012																																		
GOLF TOWN USA INC.	07/24/2012																																		
GOLFSMITH INTERNATIONAL HOLDINGS, INC.	07/24/2012																																		
GOLF TOWN GP II INC.	07/24/2012																																		
GOLF TOWN OPERATING LIMITED PARTNERSHIP	07/24/2012																																		
ACCOLADE REACTION PROMOTION GROUP USA INC.	07/24/2012																																		
GOLFSMITH EUROPE, L.L.C.	07/24/2012																																		
GOLFSMITH LICENSING, L.L.C.	07/24/2012																																		
GOLFSMITH INCENTIVE SERVICES, LLC	07/24/2012																																		
GOLFSMITH 2 GP, L.L.C.	07/24/2012																																		
GOLFSMITH INTERNATIONAL, INC.	07/24/2012																																		
GOLFSMITH INTERNATIONAL, L.P.	07/24/2012																																		
GOLFSMITH NU, L.L.C.	07/24/2012																																		
GOLFSMITH USA, L.L.C.	07/24/2012																																		
GOLF TOWN CANADA HOLDINGS INC.	07/24/2012																																		
GOLF TOWN USA HOLDINGS INC.	07/24/2012																																		
RECEIVING PARTY DATA																																			
Name:	GENERAL ELECTRIC CAPITAL CORPORATION																																		
Street Address:	401 Merritt 7																																		
City:	Norwalk																																		
State/Country:	CONNECTICUT																																		
Postal Code:	06851																																		
PROPERTY NUMBERS Total: 21																																			
<table border="1"> <thead> <tr> <th>Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Patent Number:</td> <td>5474298</td> </tr> <tr> <td>Patent Number:</td> <td>D366683</td> </tr> </tbody> </table>		Property Type	Number	Patent Number:	5474298	Patent Number:	D366683																												
Property Type	Number																																		
Patent Number:	5474298																																		
Patent Number:	D366683																																		

OP \$840.00 5474298

Patent Number:	D364908
Patent Number:	5469627
Patent Number:	D364435
Patent Number:	D363102
Patent Number:	5626528
Patent Number:	5547426
Patent Number:	5636560
Patent Number:	5851155
Patent Number:	5864960
Patent Number:	5997415
Patent Number:	5935014
Patent Number:	5951411
Patent Number:	6083123
Patent Number:	6379262
Patent Number:	6273828
Patent Number:	6524197
Patent Number:	6669573
Patent Number:	6769994
Application Number:	10902651

CORRESPONDENCE DATA

Fax Number: 6173417701
Phone: 6173417717
Email: mfisher@morganlewis.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Marney Smyth Fischer
Address Line 1: 225 Franklin Street
Address Line 2: 16th Fl., c/o Morgan, Lewis & Bockius LLP
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER: Marney Smyth Fischer

Total Attachments: 13
source=Golf - Patent Agreement (execution)#page1.tif
source=Golf - Patent Agreement (execution)#page2.tif
source=Golf - Patent Agreement (execution)#page3.tif
source=Golf - Patent Agreement (execution)#page4.tif
source=Golf - Patent Agreement (execution)#page5.tif
source=Golf - Patent Agreement (execution)#page6.tif
source=Golf - Patent Agreement (execution)#page7.tif

source=Golf - Patent Agreement (execution)#page8.tif
source=Golf - Patent Agreement (execution)#page9.tif
source=Golf - Patent Agreement (execution)#page10.tif
source=Golf - Patent Agreement (execution)#page11.tif
source=Golf - Patent Agreement (execution)#page12.tif
source=Golf - Patent Agreement (execution)#page13.tif

PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of July 24, 2012, is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of General Electric Capital Corporation ("GE Capital"), as agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement dated as of July 24, 2012 (including all exhibits and schedules thereto, as the same may be amended, modified and/or restated from time to time, the "Credit Agreement") by and among GOLF TOWN CANADA INC., a corporation formed under the laws of Canada ("GT Canada"), GOLF TOWN USA INC., a Delaware corporation ("GT USA"), GOLFSMITH INTERNATIONAL HOLDINGS, INC., a Delaware corporation ("Golfsmith"), GOLF TOWN GP II, INC., a corporation formed under the laws of Ontario ("GT GP II"), GOLF TOWN OPERATING LIMITED PARTNERSHIP, a limited partnership formed under the laws of Ontario ("GT Partnership"), ACCOLADE REACTION PROMOTION GROUP USA INC., a Delaware corporation ("Accolade"), GOLFSMITH EUROPE, L.L.C., a Delaware limited liability company ("GS Europe"), GOLFSMITH LICENSING, L.L.C., a Delaware limited liability company ("GS Licensing"), GOLFSMITH INCENTIVE SERVICES, LLC, a Texas limited liability company ("GS Incentive"), GOLFSMITH 2 GP, L.L.C. ("Golfsmith 2 GP"), a Delaware limited liability company, GOLFSMITH INTERNATIONAL, INC., a Delaware corporation ("Golfsmith International"), GOLFSMITH INTERNATIONAL, L.P., a Delaware limited partnership ("Golfsmith LP"), GOLFSMITH NU, L.L.C., a Delaware limited liability company ("Golfsmith NU"), GOLFSMITH USA, L.L.C., a Delaware limited liability company ("Golfsmith USA" and together with GT Canada, GT USA, Golfsmith, GT GP II, GT Partnership, Accolade, GS Europe, GS Licensing, GS Incentive, Golfsmith 2 GP, Golfsmith International, Golfsmith LP, Golfsmith NU and each Person which hereafter and with the consent of Agent joins the Credit Agreement as a Borrower pursuant to a joinder agreement reasonably satisfactory to Agent and Borrower Representative shall be referred to therein together as the "Borrowers" and individually as a "Borrower"), Golfsmith International, as Borrower Representative, the other Persons party thereto that are designated as a "Credit Party," the lenders party thereto (the "Lenders") and the Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has, pursuant to a Guaranty and Security Agreement of even date herewith in favor of the Agent (as such agreement may be amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement"), guaranteed the Obligations (as defined in the Credit Agreement) of the Borrowers;

WHEREAS, each Grantor has, pursuant to the Guaranty and Security Agreement, granted a security interest in substantially all of its assets in favor of the Agent for the benefit of the Secured Parties (as defined in the Credit Agreement) to secure the payment and performance of the Secured Obligations; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following of such Grantor (other than any Excluded Property) (the "Patent Collateral"):

(a) all of its Patents and all IP Licenses providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

(c) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 5. Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Patent Security Agreement,

including, without limitation, its validity, interpretation, construction, performance and enforcement (including, without limitation, any claims sounding in contract or tort law arising out of the subject matter hereof and any determinations with respect to post-judgment interest).


[SIGNATURE PAGES FOLLOW]

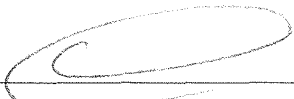
IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,


GRANTORS:

GOLF TOWN CANADA INC.

By: 
Name: Don Morrison
Title: Vice-President

By: 
Name: Benson Li
Title: Vice-President

GOLF TOWN USA INC.

By: 
Name: David Spence
Title: Chief Financial Officer, Treasurer & Secretary

**GOLFSMITH INTERNATIONAL HOLDINGS,
INC.**

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

GRANTORS:

GOLF TOWN CANADA INC.


By: _____
Name:
Title:

By: _____
Name:
Title:

GOLF TOWN USA INC.


By: _____
Name:
Title:

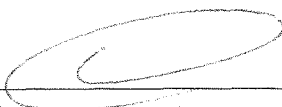
**GOLFSMITH INTERNATIONAL HOLDINGS,
INC.**

By:  _____
James A. Eliasberg, Vice President, General
Counsel and Secretary

GRANTORS (Cont'd):

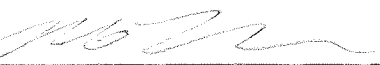
GOLF TOWN GP II INC.

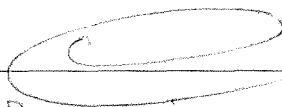
By: 
Name: Len Morrison
Title: Vice-President

By: 
Name: Benson Li
Title: Vice-President

**GOLF TOWN OPERATING LIMITED
PARTNERSHIP**


By: GOLF TOWN GP II INC., as its General
Partner

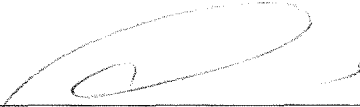
By: 
Name: Don Morrison
Title: Vice-President

By: 
Name: Benson Li
Title: Vice-President

GRANTORS (Cont'd):

**ACCOLADE REACTION PROMOTION
GROUP USA INC.**

By: 
Name: Don Morrison
Title: Vice-President

By: 
Name: Benson Li
Title: Assistant Vice-President

GOLFSMITH EUROPE, L.L.C.

By: _____
Name:
Title:

GOLFSMITH LICENSING, L.L.C.

By: _____
Name:
Title:

GOLFSMITH INCENTIVE SERVICES, LLC

By: _____
Name:
Title:

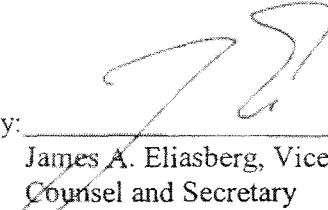
GRANTORS (Cont'd):

**ACCOLADE REACTION PROMOTION
GROUP USA INC.**

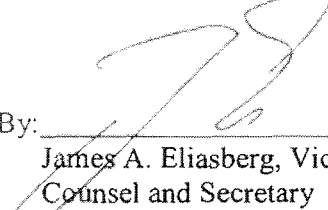
By: _____
Name:
Title:

By: _____
Name:
Title:

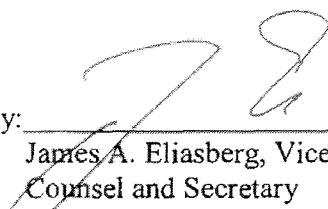
GOLFSMITH EUROPE, L.L.C.

By:  _____
James A. Eliasberg, Vice President, General
Counsel and Secretary

GOLFSMITH LICENSING, L.L.C.

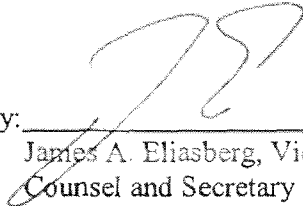
By:  _____
James A. Eliasberg, Vice President, General
Counsel and Secretary

GOLFSMITH INCENTIVE SERVICES, LLC

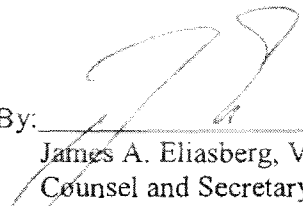
By:  _____
James A. Eliasberg, Vice President, General
Counsel and Secretary

GRANTORS (Cont'd):

GOLFSMITH 2 GP, L.L.C.

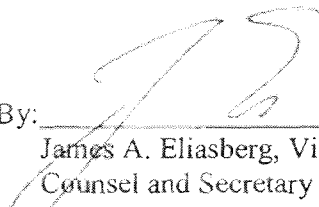
By: 
James A. Eliasberg, Vice President, General
Counsel and Secretary

GOLFSMITH INTERNATIONAL, INC.

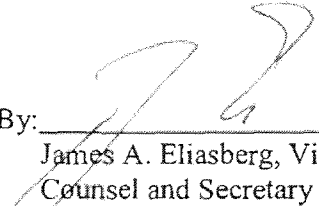
By: 
James A. Eliasberg, Vice President, General
Counsel and Secretary

GOLFSMITH INTERNATIONAL, L.P.

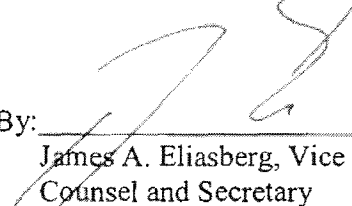
By: GOLFSMITH 2 GP, L.L.C., as its General
Partner

By: 
James A. Eliasberg, Vice President, General
Counsel and Secretary

GOLFSMITH NU, L.L.C.


By: 
James A. Eliasberg, Vice President, General
Counsel and Secretary

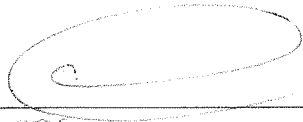
GOLFSMITH USA, L.L.C.

By: 
James A. Eliasberg, Vice President, General
Counsel and Secretary


GRANTORS (Cont'd):

GOLF TOWN CANADA HOLDINGS INC.

By: 
Name: Dan Kemmer
Title: Vice-President

By: 
Name: Benson Li
Title: Vice-President

GOLF TOWN USA HOLDINGS INC.

By: 
Name: David Spence
Title: Chief Financial officer, Treasurer & secretary

ACKNOWLEDGED AND AGREED

as of the date first above written:

**GENERAL ELECTRIC CAPITAL
CORPORATION, as the Agent**

By: 

Name: Mark J. Forti

Title: Duly Authorized Signatory

SCHEDULE I
TO
PATENT SECURITY AGREEMENT

U.S. PATENT REGISTRATIONS

Owner	Publication Date	Application Date	Publication No.	Application No.	Patent Name
Golfsmith Licensing, L.L.C.	12/12/1995	4/8/1994	US5474298A	US1993167815A	Golf swing analyzing apparatus
Golfsmith Licensing, L.L.C.	1/30/1996	9/27/1997	USD366683S1	US199429020F	Golf club head
Golfsmith Licensing, L.L.C.	12/5/1995	10/14/1994	USD364908S1	US199429731F	Golf putter head
Golfsmith Licensing, L.L.C.	11/28/1995	12/12/1994	US5469627A	US1994353725A	Apparatus for fitting a golf club to a player
Golfsmith Licensing, L.L.C.	11/21/1995	10/14/1994	USD364435S1	US199429730F	Golf club head
Golfsmith Licensing, L.L.C.	10/10/1995	11/14/1994	USD363102S1	US199430912F	Golf club head
Golfsmith Licensing, L.L.C.	5/6/1997	1/26/1996	US5626528A	US1996592648A	Golf club head and hosel construction
Golfsmith Licensing, L.L.C.	8/20/1996	12/18/1995	US5547426A	US1995574320A	Progressive golf club having a diagonally balanced slot back
Golfsmith International, Inc.	6/10/1997	2/14/1995	US5636560A	US1995388598A	Method and apparatus for facilitating the removal of golf grips
Golfsmith Licensing, L.L.C.	12/22/1998	7/4/1997	US5851155A	US1997923546A	Hosel construction and method of making the same
Golfsmith Licensing, L.L.C.	2/2/1999	1/23/1997	US5864960A	US1997787909A	Golf club fitting system and method of using same
Golfsmith Licensing, L.L.C.	12/7/1999	2/11/1997	US5997415A	US1997798634A	Golf club head
Golfsmith Licensing, L.L.C.	8/10/1999	12/26/1995	US5935014A	US1995522412A	Golf swing analyzing equipment
Golfsmith Licensing, L.L.C.	9/14/1999	1/5/1998	US5951411A	US19983073A	Hosel coupling assembly and method of using same

Owner	Publication Date	Application Date	Publication No.	Application No.	Patent Name
Golfsmith Licensing, L.L.C.	7/4/2000	2/11/1997	US6083123A	US1997799072A	Method for fitting golf clubs for golfers
Golfsmith Licensing, L.L.C.	4/30/2002	1/22/2000	US6379262B1	US2000490179A	Set of golf club irons
Golfsmith Licensing, L.L.C.	8/14/2001	5/22/1998	US6273828B1	US199884032A	Hosel construction and method of making the same
Golfsmith Licensing, L.L.C.	2/25/2003	5/1/2001	US6524197B2 (US20040063515)	US2001854322A	Golf club head having a device for resisting expansion between opposing walls during ball impact
Golfsmith Licensing, L.L.C.	12/30/2003	7/17/2001	US6669573B2 (US20040063515)	US2001908792A	Hosel construction and method of making same
Golfsmith Licensing, L.L.C.	8/3/2004	4/5/2002	US6769994B2 (US20040063515)	US2002117426A	Shot control hosel
Golfsmith Licensing, L.L.C.	1/13/2005	7/29/2004	US20050009619A1	US2004902651A	Shot control hosel