

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Wellco Enterprises, Inc.	10/05/2012
RECEIVING PARTY DATA	
Name:	Wells Fargo Bank, N.A.
Street Address:	One Wells Fargo Center, TW15
Internal Address:	301 South College Street, NC 5562
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28288
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	D499536
Patent Number:	D439395
Patent Number:	D447322
CORRESPONDENCE DATA	
Fax Number:	7043533692
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	7043317400
Email:	cindy.owens@kigates.com
Correspondent Name:	Karl S. Sawyer, Jr.
Address Line 1:	214 North Tryon Street
Address Line 2:	Hearst Tower, 47th Floor
Address Line 4:	Charlotte, NORTH CAROLINA 28202
ATTORNEY DOCKET NUMBER:	2817366.00699
NAME OF SUBMITTER:	Karl S. Sawyer, Jr.

OP \$120.00 D499536

Total Attachments: 4

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PATENT SECURITY AGREEMENT

Patent Security Agreement (this "Agreement") dated as of October 5, 2012 by and between WELLCO ENTERPRISES, INC., a North Carolina corporation (the "Grantor"), having its chief executive office at 5968 Commerce Boulevard, Morristown, Tennessee 37814-1051, and WELLS FARGO BANK, N.A., successor by merger to Wachovia Bank, National Association (the "Bank"), with offices at One Wells Fargo Center, TW15, 301 South College Street, NC 5562, Charlotte, NC 28288, for the benefit of the Bank to secure the Obligations (as defined in the Loan and Security Agreement) of Tactical Holdings Operations, Inc. ("Tactical"), Grantor, Ro-Search, Incorporated ("Ro-Search"), Mo-Ka Shoe Corporation ("Mo-Ka Shoe"), Altama Delta Corporation ("Altama"), Altama Delta (Puerto Rico) Corporation ("Altama PR"), Massif Holdings LLC ("Massif Holdings") and Massif Mountain Gear Company, L.L.C. ("Massif", collectively with Tactical, Grantor, Ro-Search, Mo-Ka Shoe, Altama, Altama PR and Massif Holdings, the "Borrowers") under that certain Loan and Security Agreement, dated as of April 2, 2010, by and among the Bank and the Borrowers (as amended, restated, supplemented or otherwise modified from time to time, the "Loan and Security Agreement") and the other Loan Documents. Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Loan and Security Agreement.

This Agreement is executed pursuant to the terms of that certain Fifth Modification and Waiver to Loan and Security Agreement, dated as of the date hereof, by and among the Bank and the Borrowers.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Bank, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter arising or acquired:

- (i) each Patent and Patent application of the Grantor, including, without limitation, each Patent and Patent application described on Schedule A;
- (ii) all claims by the Grantor against third parties for past, present or future infringement of any Patent or Patent application, including, without limitation, any Patent or Patent application described on Schedule A; and
- (iii) all products and proceeds of the foregoing.

The rights and remedies of the Bank with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Loan and Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Loan and Security Agreement, the provisions of the Loan and Security Agreement shall govern.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed this Agreement under seal as of the date first written above.

WELCO ENTERPRISES, INC., as Grantor

By:

Name: Shishir Babu

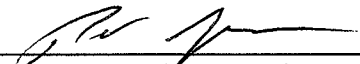
Title: Chief Executive Officer

(SEAL)

[Signature Pages Continue]

Agreed and Accepted as of the
date first written above.

WELLS FARGO BANK, N.A.

By:  (SEAL)
Name: David Maynard
Title: Senior Vice President

Schedule A to Patent Security Agreement

PATENTS

<u>Title</u>	<u>Patent Number</u>	<u>Issue Date</u>	<u>Country</u>
Boot Sole	Des D499,536	12/14/2004	US
Boot Sole	Des D439,395	03/27/2001	US
Boot	Des D447,322	09/04/2001	US

PATENT APPLICATIONS

None.