

12-22-1998



100926617

COVER SHEET
ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Co.

Forward the attached original documents or copy thereof.

1. Name of conveying party(ies):

Ely Group, Inc.

- Individual(s)
- General Partnership
- Corporation-Delaware
- Other _____
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

MRD 12-11-98

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: May 16, 1985

2. Name and address of receiving party(ies)

Citicorp Industrial Credit, Inc.

Internal Address: _____

Street Address: Suite 800, 211 Perimeter Center Pkwy

City: Atlanta State: Georgia Zip: 30346

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Delaware
- Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document form assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,100,826

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Edmund J. Sease

Internal Address: Zarley, McKee, Thomte, Voorhees & Sease, P.L.C.

Street Address: 801 Grand Avenue, Suite 3200

City: Des Moines State: Iowa Zip: 50309

6. Total number of applications and registrations involved:

1

7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed If amount is insufficient please charge Deposit acct. No. 26-0084.

Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Wendy K. Hartung

Name of Person Signing

Signature

12/8/98

Date

Total number of pages including cover sheet, attachments, and document:

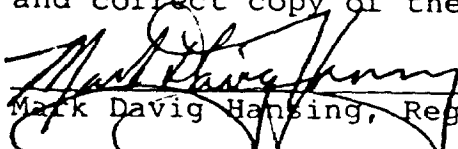
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Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

TRADEMARK
REEL: 1831 FRAME: 0026

The undersigned, Mark D. Hansing, attorney for the assignee, hereby verifies and attests that this document is a true and correct copy of the original signed instrument.

Draft of 5/13/85


Mark David Hansing, Regis #30,643

Subscribed and sworn to before me this 28th day of May, 1985.

PURCHASE AGREEMENT


Notary Public

This Purchase Agreement ("Agreement"), entered into as of this 16th day of May, 1985, between CITICORP INDUSTRIAL CREDIT, INC., a Delaware corporation ("CIC"), and FOX RIVER MILLS, INC., an Iowa corporation ("Purchaser"),

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TRADE-MARK

WITNESSETH:

WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice) that CIC and Ely Group, Inc. (formerly Qualitex Corporation d/b/a Ely & Walker Company) (hereinafter "Ely") entered into a Financing Agreement and Promissory Note, both dated December 14, 1983, pursuant to which CIC agreed, subject to the terms and conditions thereof, to lend Ely up to \$11,000,000 and pursuant to which CIC has a presently perfected security interest in Ely's Inventory (as hereinafter defined);

WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice) that Ely is currently in default under the Financing Agreement and currently indebted to CIC in the approximate principal amount of \$9,508,914;

WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice) that pursuant to the Financing Agreement, the assets of Ely constitute collateral securing the indebtedness of Ely to CIC, such collateral including, without limitation, all of Ely's inventory, trademarks and trade names;

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WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice) that CIC has recorded in the U.S. Patent and Trademark Office that certain Trademark Security Agreement (U.S. Registry), dated December 14, 1983 (the "Trademark Security Agreement"), executed by Ely in favor of CIC against certain registered Trademarks of Ely;

WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice) that pursuant to Ely's default under and in accordance with the Financing Agreement, CIC notified Ely, Barclays American Business Credit, Inc., and Henry W. Faulkner that CIC would commence private sales of the collateral securing Ely's indebtedness with such sales commencing after March 10, 1985 and is properly disposing of such collateral pursuant to Section 9-504 of the Uniform Commercial Code; and

TRADE-MARK

~~WHEREAS, CIC has advised Purchaser (without Purchaser's having independently verified the advice)~~ that in accordance with the terms hereof, Purchaser wishes to purchase those certain items of inventory and supplies herein specified.

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NOW THEREFORE, in consideration of the mutual premises hereof, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Assets Purchased. Subject to the terms and conditions hereof, CIC hereby agrees to sell to Purchaser and Purchaser agrees to purchase from CIC, all of the right, title and interest of Ely in and to the following:

(a) all right, title and interest of Ely in certain Rockford Textile Mills finished goods and flatfold inventory comprised of 124,229 dozen first quality socks and 60,022 dozen irregular quality socks as located at both (i) Washington Manufacturing Company's McMinnville plant, 200 Mulberry Street, McMinnville, Tennessee (the "Mulberry Inventory"), and (ii) Service Transport, Inc.'s ^{MORRISON} ~~Cookeville~~ ^{55 MORRISON} warehouse, Highway ~~iii~~, ~~Cookeville~~, Tennessee (the "Cookeville Inventory" and collectively with the Mulberry Inventory, the "Inventory"); and

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(b) all right, title and interest of Ely in and to those certain marks described in Schedule A, Schedule B and Schedule C attached hereto and incorporated by reference herein together with the goodwill of the business associated with and symbolized by such Trademarks (hereinafter the "Trademarks").

TRADE-MARK

2. Purchase Price and Payment. Purchaser shall pay CIC an aggregate purchase price of \$925,000 for the Foreclosed Assets. The purchase price shall not be subject to reduction for any shipping or other related costs and expenses of Purchaser whatsoever, such costs being the responsibility of Purchaser. Notwithstanding the foregoing, CIC shall be responsible for arranging, and paying the expenses and costs of, placing the Inventory onto such carriers as Purchaser provides to take delivery of the Foreclosed Assets upon CIC's tender thereof, and CIC hereby agrees to arrange for and pay the expenses of security guards to protect the Inventory until its loading on Purchaser's carriers. On the Effective Date (as hereinafter defined), immediately against and

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upon CIC's putting and holding the Inventory at the disposition of Purchaser pursuant to Section 3 hereof, and CIC's executing and delivering to Purchaser the Assignment and Confirmatory Agreements specified in Section 3(c) hereof, said purchase price shall be then paid, in accordance to instructions of CIC, by wire transfer of immediately available federal funds and shall be payable in full against CIC's tender of the Foreclosed Assets (as provided in Section 3 hereof). Payment by the Purchaser of the purchase price specified in this Section 2 shall constitute Purchaser's acknowledgement and agreement that CIC has fully and properly tendered all of the items of Inventory specified in Section 1(a) hereof in accordance with Section 3 hereof.

3. Tender of the Foreclosed Assets. On the Effective Date hereof, CIC agrees to tender to Purchaser the Foreclosed Assets as follows:

(a) The Mulberry Inventory shall be tendered to Purchaser at Washington Manufacturing Company's McMinneville, Tennessee, plant (as above specified) by CIC's (i) putting and holding the Mulberry Inventory at Purchaser's disposition and (ii) giving Purchaser reasonable notification that the Mulberry Inventory is available for Purchaser to take delivery.

(b) The Cookeville Inventory shall be tendered to Purchaser at Service Transport, Inc.'s Cookeville, Tennessee, warehouse (as above specified) by CIC's (i) putting and holding the Cookeville Inventory at Purchaser's disposition and (ii) giving

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Purchaser reasonable notification that the Cookeville Inventory is available for Purchaser to take delivery.

(c) The Trademarks and associated goodwill shall be tendered to Purchaser by CIC's execution and delivery to Purchaser of (i) the Assignment, substantially in the form of Exhibit A attached hereto (the "Assignment"), and (ii) with respect to WICK DRY Trademark, U.S. Trademark Registration Number 947,966, a Confirmatory Assignment, executed by Phillips & Buttorff Corporation in favor of Ely, and an Assignment, executed by Phillips & Buttorff Corporation in favor of Purchaser, substantially in the form of Exhibit B and C, respectively, hereto (collectively the "Confirmatory Agreements") and (iii) pursuant to its power of attorney from Ely under the Financing Agreement, a security agreement from Ely in favor of CIC with respect to WICK DRY Trademark, U.S. Registration Number 947,966 and Top Pro Trademark, U.S. Trademark Registration Number 782,114, in order to evidence, in recordable form, CIC's existing security interest in Ely's right, title and interest therein to the extent of Ely's interest.

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The intent of the parties is that CIC shall sell to Purchaser, and Purchaser shall purchase from CIC, the Trademarks set forth on Schedule A, Schedule B and Schedule C to the extent of Ely's interest therein and, except as hereinafter provided, to the extent such transfers can be effectuated by CIC's proper foreclosure of its security interest (to the extent thereof as specified in Section 5 hereof) therein and by CIC's execution of this Agreement, the Assignment and the Confirmatory

Agreements. Except to the extent hereinafter specified (including CIC's obligations under Section 5 hereof), CIC's execution of this Agreement, the Assignment and delivery of the Confirmatory Agreements shall be deemed full and proper tender by CIC and complete satisfaction and performance of its obligations hereunder with respect to the Trademarks. The failure or inability of the Agreement, the Assignment and the Confirmatory Agreements, despite due execution by CIC or Phillips & Buttorff Corporation, as the case may be, to transfer title to any Trademark listed on Schedule A, Schedule B or Schedule C to Purchaser, shall not constitute a breach by CIC hereunder, otherwise terminating this Agreement, or give rise to any claims for damages against CIC except to the extent such failure or inability results from or constitutes a breach of CIC's warranties as set forth in Section 5 hereof. Notwithstanding the foregoing, CIC agrees to execute and deliver such other documentation and take such other actions as may be reasonably requested by Purchaser to effectuate and complete the transfer of the Trademarks listed on Schedule A, Schedule B and Schedule C to Purchaser but only to the extent CIC reasonably determines such documentation and actions are within its legal power.

CIC further agrees that it shall attach an inventory card to each box or container of Inventory subject to this Agreement (each card to contain at least the following information: style number, quantity and quality (first quality or irregular quality)). CIC further agrees to provide and deliver to Purchaser CIC's computer analysis printout of the information contained on the foregoing inventory cards.

5. Limitation on Warranties. CIC hereby warrants and agrees that CIC has good right and lawful authority to sell, convey and confirm to Purchaser all of Ely's right, title, and interest in and to the Inventory free and clear of CIC's security interests therein and any security interest or lien subordinate thereto. With respect to the Inventory, CIC warrants to Purchaser that the Purchaser shall have the good title to the Inventory free and clear of all liens, encumbrances and taxes. Subject to the exceptions hereinafter set forth, CIC warrants that, to the extent of Ely's right, title and interest therein, it has a proper and legal security interest in those Trademarks set forth in Schedule A and Schedule B and the attendant goodwill accompanying such Trademarks. CIC warrants that, to the extent of Ely's right, title and interest therein, (i) CIC has properly perfected its security interests in the Trademarks set forth on Schedule A and Schedule B and the attendant goodwill accompanying such Trademarks by appropriate state and federal filings (except to the limited extent of any failure of perfection caused by failure to file or record the Trademark Security Agreement in the U.S. Patent and Trademark Office specifically against any of the individual registered Trademarks therein listed as distinguished from its general recording of the Trademark Security Agreement in the U.S. Patent and Trademark Office), (ii) CIC's security interests have priority over all other security interests in said Trademarks (except to the limited extent CIC's priority is impaired by the foregoing failure of specific recording in the specific trademark file of each Trademark at the U.S. Patent and Trademark Office), and (iii) CIC has properly and

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legally foreclosed its security interests in said Trademarks against Ely in accord with state and/or federal law (except to the limited extent CIC's foreclosure is impaired, if at all, by the foregoing failure of specific recording perfection). CIC warrants that it has no actual knowledge of any defects in its foreclosure proceedings with respect to, or in Ely's title to, or CIC's security interest in, the Trademarks set forth on Schedule A and Schedule B (except to the limited extent such proceedings or CIC's security interest are affected by the foregoing failure of specific recording in the U.S. Patent and Trademark Office or any expiration or cancellation of the federal registration with respect to such Trademarks), and that, subject to the foregoing limitations, CIC in good faith believes it has the legal right to transfer all of Ely's right, title and interest in such Trademarks and goodwill to Purchaser to the extent of Ely's right, title and interest therein (as to which CIC makes no representation). Beyond this limited warranty, no warranty of title or other warranty is made to Purchaser with respect to the Trademarks set forth on Schedule A and Schedule B and attendant goodwill. With respect to Schedule C, with regard to WICK DRY Trademark, U.S. Trademark Registration Number 947,966, and Top Pro Trademark, U.S. Trademark Registration Number 782,114, CIC warrants that CIC has a general intangibles security interest against Ely in said Trademarks to the extent of Ely's right, title and interest therein (as to which CIC makes no representation) which was properly and legally foreclosed except to the limited extent such foreclosure is impaired, if at all, by failure of recordation in the U.S. Patent and Trademark Office. Beyond

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the above-stated limited warranty with respect to WICK DRY Trademark, U.S. Trademark Number 947,966, and Top Pro Trademark, U.S. Trademark Number 782,114, no warranty of title or other warranty is made to Purchaser with respect to such Trademarks. With respect further to Schedule C, with regard to WICK DRY (Canadian Registration Number 157,142), CIC makes no warranty of any kind and specifically makes no warranty with respect to its security interest in, the priority or perfection of its security interest in, Ely's or CIC's title thereto or CIC's foreclosure of Ely's interest therein.

Except to the extent hereinabove provided, the Foreclosed Assets (Inventory and Trademarks and goodwill) are being sold and conveyed to Purchaser "AS IS", "WHERE IS", and "WITH ALL FAULTS". THE HEREIN RECITED WARRANTIES ARE IN LIEU OF ANY AND ALL EXPRESS OR IMPLIED WARRANTIES INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR CONDITION OR FITNESS FOR A PARTICULAR PURPOSE.

6. Limitation on Damages. The parties agree that the warranties of CIC contained in this Agreement shall survive the Effective Date and continue to the extent herein provided. Notwithstanding anything to the contrary contained in this Agreement, CIC's liability to Purchaser for any breach of warranty hereunder with respect to the Trademarks and attendant goodwill and damages resulting therefrom (including incidental and consequential damages) shall in no event exceed an amount equal to \$200,000. Notwithstanding anything to the contrary contained in this Agreement, CIC's liability to Purchaser for any breach of warranty hereunder with respect to Inventory and damages resulting

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therefrom (including incidental and consequential damages) shall in no event exceed an amount equal to \$725,000. In addition, CIC's warranties in this Agreement shall expire on, and Purchaser's right hereunder to claim indemnity for breach thereof, shall continue only until, ~~May 1, 1986~~, ^{MAY 15, 1987} whereupon it shall cease; provided, further, that CIC shall have no liability for any breach of its warranties herein or damages resulting therefrom unless Purchaser's claim is asserted by action commenced by Purchaser against CIC prior to ~~May 1, 1986~~. ^{MAY 15, 1987.}

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7. Risk of Loss. The risk of loss with respect to any item of Foreclosed Asset shall pass to Purchaser upon CIC's tender of said item of the Foreclosed Assets to Purchaser as hereinabove provided.

8. Effective Time and Date. Subject to the provisions of Section 9 hereof, this Agreement shall not be effective until 1985 (the "Effective Date").

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9. Conditions Beyond Control of Parties. Subject to the provisions of Section 8 hereof, each party shall be excused from performance under this Agreement while and to the extent that the party is unable to perform by reason of any cause beyond the reasonable control of that party. Causes beyond the reasonable control of a party shall include, but not be restricted to, fire, lightning, storm, flood, earthquake, explosion, war, rebellion, insurrection, action of the elements, labor disputes, total or partial failure of transportation or delivery facilities, shortage of labor, raw materials, or supplies, interruption of power, or any act of governmental or military authorities.

10. Avoidance of Agreement. Notwithstanding any provision herein to the contrary, this Agreement and all provisions hereof shall be void and of no force or effect as though never executed or delivered if, on the Effective Date hereof, CIC is enjoined or otherwise precluded by court, regulatory or other similar order from tendering or delivering any of the Foreclosed Assets.

11. Waiver or Breach of Term. No failure or omission by either party to insist on or enforce any terms of this Agreement breached by the other party shall be deemed a waiver, unless the waiver is in writing. No representative or agent of Purchaser shall have any authority to waive, amend, modify, or add to any of the terms or conditions specified herein, except by a writing duly executed by Purchaser's representative or agent.

12. Successors and Assigns. This Agreement shall be binding upon and enforceable by and against the parties and the respective successors and assigns of the parties. Notwithstanding any provision hereunder to the contrary, neither CIC nor Purchaser shall be liable or otherwise responsible for or with respect to any obligations or liabilities of Ely.

13. Choice of Law. This Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of Tennessee applicable to contracts made and to be wholly performed within such State.

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14. Further Documentation. Each party shall execute and deliver such further documentation as is necessary to effectuate the terms hereof as the other party shall reasonably request.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized representatives as of the respective dates set forth hereinbelow.

CITICORP INDUSTRIAL CREDIT, INC.

By: *Ray W. Smith*
ASST. VICE PRES.

TRADE MARK

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Date: May 16, 1985

FOX RIVER MILLS, INC.

By: *Jeffrey J. Jensen*
Vice Pres

Date: May 16, 1985

020S8/17408-03A

Schedule A

REGISTERED TRADEMARKS

	<u>Registration No.</u>
BLUE CASTLE & Design	627,036
CUFFIES	798,417
FOOT DESIGN	1,100,826
GOLDEN KING & Design	626,606
KITTEN-SOFT	676,744
MAGIC FLEECE	639,734
PIXIE ROLL	1,083,592
THRIFTY SCOT	556,161
WICK DRY & Design	838,447

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Schedule B

COMMON LAW MARKS

DOUBLE WICK
THICK WICK
OIL LAMP LOGO
ROCKFORD TEXTILE
ROCKFORD TEXTILE MILLS
ROCKFORD TEXTILE LOGO

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CANCELLED OR EXPIRED REGISTRATION(S)

	<u>Expired or Cancelled Registration No.</u>
THE CHAIRMAN	718,968
MR. CLING-TOP	772,393
CONTINENTAL CREWS	709,668
GOLDEN CASUAL	710,307
LACROSSE	678,504
MAGIC GUARA	647,882
ROCKIES STRETCH	632,752
SILVER KNIGHT & Design	632,751
TOP PRO & Design	852,353
WOOLSPAN	805,990

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Schedule C

OTHER TRADEMARKS

	<u>Registration No.</u>
TOP PRO (Work Mark)	782,114
WICK DRY (Word Mark)	947,966
WICK DRY (Canadian Reg.)	157,142

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TRADE-MARK

Exhibit A
To
Purchase Agreement TRADE-MARK

GENERAL ASSIGNMENT OF TRADEMARK RIGHTS AND GOODWILL

WHEREAS, pursuant to that certain Financing Agreement, dated December 14, 1983, between Citicorp Industrial Credit, Inc. and Qualitex Corporation (the "Financing Agreement") and that certain Trademark Security Agreement, of even date therewith, CITICORP INDUSTRIAL CREDIT, INC., a Delaware corporation having an address of 211 Perimeter Center Parkway, Suite 800, Atlanta, Georgia 30346, has a security interest in the Trademarks (and goodwill associated therewith) of ELY GROUP, INC. (formerly Qualitex Corporation d/b/a Ely & Walker, Inc.) ("Ely") to the extent of Ely's interest therein;

WHEREAS, Pursuant to Ely's default under said Financing Agreement, Citicorp Industrial Credit, Inc. is disposing of the collateral securing the indebtedness of Ely to Citicorp Industrial Credit, Inc., including Ely's marks;

WHEREAS, Fox Fiver Mills, Inc., an Iowa corporation, having an address of P.O. Box 298, 227 Poplar Street, Osage, Iowa 50461, is desirous of acquiring marks of Ely listed in Schedule A, B and C hereof from Citicorp Industrial Credit, Inc., together with the goodwill they may symbolize, along with any and all registrations thereof;

WHEREAS, Citicorp Industrial Credit, Inc. and Fox River Mills, Inc. have entered into that certain Purchase Agreement, dated of even date herewith (the "Purchase Agreement"), pursuant to which, inter alia, Citicorp Industrial Credit, Inc. has agreed to assign certain marks to Fox River Mills, Inc. subject to the terms and conditions of the Purchase Agreement;

WHEREAS, except to the extent set forth in the Purchase Agreement, Citicorp Industrial Credit, Inc. has made no representations or warranties of any kind or nature with respect to such marks;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, said Citicorp Industrial Credit, Inc., subject to the terms and conditions of the Purchase Agreement, does hereby assign unto the said

Fox River Mills, Inc. all of Ely's right, title and interest, together with the goodwill symbolized by said listed marks, attached in Schedules A, B and C, for the entire United States, its territories and possessions, including any and all state or federal registrations, and any and all rights that Ely may have to use confusingly similar formatives of each of the above marks, all together with Ely's associated goodwill symbolized by the listed marks.

CITICORP INDUSTRIAL CREDIT, INC.

By: [Signature]
Title: A.V.P.

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STATE OF Georgia)
COUNTY OF Fulton) ss:

On this 13th day of May, 1985, before me, appeared Rodney V. Mickwee, the person who signed this instrument, who acknowledged that he signed it as a free act on his own behalf and on behalf of Citicorp Industrial Credit, Inc.

[Signature]
Notary Public

MARGARET S. DEEGAN
Notary Public, Georgia, State at Large
My Commission Expires Feb. 17, 1987

020S10/17408-03A

Schedule A

REGISTERED TRADEMARKS

	<u>Registration No.</u>
BLUE CASTLE & Design	627,036
CUFFIES	798,417
FOOT DESIGN	1,100,826
GOLDEN KING & Design	626,606
KITTEN-SOFT	676,744
MAGIC FLEECE	639,734
PIXIE ROLL	1,083,592
THRIFTY SCOT	556,161
WICK DRY & Design	838,447

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Schedule B

COMMON LAW MARKS

DOUBLE WICK
THICK WICK
OIL LAMP LOGO
ROCKFORD TEXTILE
ROCKFORD TEXTILE MILLS
ROCKFORD TEXTILE LOGO

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CANCELLED OR EXPIRED REGISTRATION(S)

	<u>Expired or Cancelled Registration No.</u>
THE CHAIRMAN	718,968
MR. CLING-TOP	772,393
CONTINENTAL CREWS	709,668
GOLDEN CASUAL	710,307
LACROSSE	678,504
MAGIC GUARA	647,882
ROCKIES STRETCH	632,752
SILVER KNIGHT & Design	632,751
TOP PRO & Design	852,353
WOOLSPAN	805,990

020S10/17408-03A

Schedule C

OTHER TRADEMARKS

	<u>Registration No.</u>
TOP PRO (Work Mark)	782,114
WICK DRY (Word Mark)	947,966
WICK DRY (Canadian Reg.)	157,142

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ACTING COMMISSIONER OF
PATENTS & TRADEMARKS
MAY 30 1985
PATENT & TRADEMARK OFFICE