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TRADEMARK RECORDATION COVER SHEET

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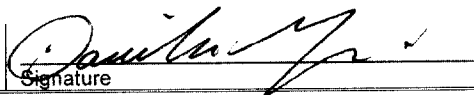
Please record the attached original documents or copy thereof.

<p>1. Name of conveying party(ies): Foothill Capital Corporation</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <u>California</u> <input type="checkbox"/> Other _____</p> <p>Additional name(s) conveying party(ies) attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies):</p> <p>Name: <u>G.S.I., Inc.</u> Street Address: <u>1201 Market Street, Suite 1624</u> City <u>Wilmington</u> State <u>DE</u> Zip <u>19801</u></p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State <u>Delaware</u> <input type="checkbox"/> Other _____</p>
<p>3. Nature of conveyance:</p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <u>Release of Security Interest</u></p> <p>Execution Date: <u>12/28/99</u></p>	<p>If assignee is not domiciled in the United States, A domestic representative designation is attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(Designation must be a separate document from Assignment)</p> <p>Additional name(s) and address(es) attached: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>4. Application number(s) or registration number(s)</p> <p>A. Trademark Application No(s): <u>See attached Exhibit A</u></p> <p>B. Trademark Registration No(s): <u>See attached Exhibit A</u></p>	
<p>5. Name and address of party to whom correspondence concerning documents should be mailed:</p> <p>Name: <u>Laurie Kim, Esq.</u> Street Address: <u>Kelley Drye & Warren LLP</u> <u>777 South Figueroa Street, Suite 2700</u> City: <u>Los Angeles</u> State: <u>CA</u> Zip: <u>90017-5825</u></p>	<p>6. Total number of applications and registrations involved: <u>33</u></p> <p>7. Total fee (37 CFR 3.41) <u>\$840.00</u></p> <p><input checked="" type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: _____ (Attach duplicate copy of this page if paying by deposit account)</p>

01/13/2000 DCOATES 00000032 73756179

01 FC:481 40.00 OP
02 FC:482 800.00 OP

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.

Danielle V. Garcia  01/06/00
Name of Person Signing Signature Date

TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

SCHEDULE A

Trademark	Application No.	Application Date	Registration No.	Registration Date
RYKA & DESIGN	73/756179	10/6/88	1616804	10/9/90
RYKA (STYLIZED)	75/147249	8/8/96		
RYKA (STYLIZED)	75/977475	8/8/96	2190022	9/15/98
WOMEN COME IN SHAPES NOT SIZES	75/508438	6/25/98		
ETS	75/508440	6/25/98		
ELEMENTAL TECHNOLOGY SYSTEM	75/508439	6/25/98		
DESIGN OF COMPASS	75/508437	6/25/98		
SHOE FITS. WEAR IT. (THE)	75/508443	6/25/98		
ADVENTURE TRAIL	75/512989	7/2/98		
HWT	75/518527	7/14/98		
TSS	75/518526	7/14/98		
ACTIVE WICK LINING	75/535160	8/11/98		
AWL	75/533888	8/11/98		
UMLAUT DESIGN	73/757116	10/6/88	1572014	12/19/89
NITROGEN ULTRA-LITE	74/095152	9/10/90	1916526	9/5/95
NITROGEN/ES	74/685130	6/6/95	1963545	3/19/96
NITROGEN/ES			1538273	5/9/89
BE STRONG	74/361260	2/22/93	1797939	10/12/93
AQUEOUS	74/802768	12/17/93	1970608	4/23/96
RYKA (STYLIZED)	75/129321	7/2/96	2163216	6/9/98
APEX	75/598207	5/12/86	1419134	12/2/86

Trademark	Application No.	Application Date	Registration No.	Registration Date
APEX	74/611730	12/16/94	1948640	1/16/96
APEX	75/154245	8/22/96		
APEX ONE	74/802331	3/19/90	1902094	6/27/95
APEX AND DESIGN	72/055469	7/17/58	677376	4/21/59
APEX AND DESIGN	72/055470	7/17/58	676759	4/7/59
YOU CAN'T FAKE THIS	74/802081	6/2/93	1896716	5/30/95
YUKON (STYLIZED)	75/444669	3/4/98		
YUKON (STYLIZED)	75/444676	3/4/98		
FOR THE OUTDOORS IN YOU	74/670870	5/8/95	2014518	11/5/96
YUKON	75/115539	6/7/96		
YUKON	74/525348	5/16/94	1991726	8/6/96
NEW RUGGED OUTDOOR COMPANY	75/443203	3/2/98		

RELEASE OF SECURITY INTEREST IN TRADEMARKS

KNOW ALL MEN BY THESE PRESENTS, that FOOTHILL CAPITAL CORPORATION, a California corporation (hereinafter referred to as "Secured Party"), having an office at 11111 Santa Monica Boulevard, Suite 1500, Los Angeles, California 90025-3333, DOES HEREBY CERTIFY that the security interest it holds in those certain trademarks, as set forth in Exhibit "A" attached hereto and incorporated herewith (the "Trademarks"), of G.S.I., Inc., a Delaware corporation (hereinafter referred to as "Debtor"), having a place of business at 1201 Market Street, Suite 1624, Wilmington, Delaware 19801, pursuant to a certain Trademark Collateral Assignment and Security Agreement, dated as of January 29, 1999, by Debtor in favor of Secured Party, recorded in the United States Office of Patents and Trademarks at Reel 1855 Frame 0462 (the "Security Agreement"), is released and all interests in the Trademarks and any related property previously assigned to Secured Party under the Security Agreement are hereby reassigned to Debtor, without representation, warranty or recourse of any kind, nature or description.

IN WITNESS WHEREOF, Secured Party has caused this Release of Security Interest in Trademarks to be executed by its duly authorized corporate officer this 28th day of December, 1999.

FOOTHILL CAPITAL CORPORATION

By: 

Title: VICE PRESIDENT

Massachusetts
STATE OF ~~NEW YORK~~)
Suffolk) ss.:
COUNTY OF ~~NEW YORK~~)

On the 28th day of December, 1999 before me personally came Erik Sawyer, to me known, who being by me duly sworn, did depose and say, that he/she is the Vice President of FOOTHILL CAPITAL CORPORATION and that said instrument was signed on behalf of such corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act of deed of said corporation.

