

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PERRY ELLIS INTERNATIONAL, INC.		06/15/2005	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	Bank United, FSB, a Federal Savings Bank		
Street Address:	255 Alhambra Circle		
Internal Address:	c/o Miguel R. Montaner		
City:	Coral Gables		
State/Country:	FLORIDA		
Postal Code:	33134		
Entity Type:	Financial Institution: FLORIDA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	76390200	PERRY ELLIS	
CORRESPONDENCE DATA			
Fax Number:	(305)347-7776		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	305-358-6300		
Email:	fhickey@shutts-law.com		
Correspondent Name:	William F. Smith, Esq.		
Address Line 1:	201 S. Biscayne Blvd., Suite 1500(WFS)		
Address Line 2:	c/o Shutts & Bowen LLP		
Address Line 4:	Miami, FLORIDA 33131		
NAME OF SUBMITTER:	William F. Smith		
Signature:	/wfs/		
Date:	07/13/2005		

CH \$40.00 76390200

Total Attachments: 15

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**CONDITIONAL ASSIGNMENT AND
TRADEMARK SECURITY AGREEMENT**

Dated as of: June 15, 2005

This **CONDITIONAL ASSIGNMENT AND TRADEMARK SECURITY AGREEMENT** ("this Agreement") is made as of the date set forth above (the "date hereof"), by and among **PERRY ELLIS INTERNATIONAL, INC.**, a Florida corporation ("PEI"), and **PEI LICENSING, INC.**, a Delaware corporation ("PEI Licensing"), each having an address at 3000 N.W. 107th Avenue, Miami, Florida 33172, and **JANTZEN APPAREL, LLC**, a Delaware limited liability company ("JANTZEN"), having an address at 411 N.E. 19th Avenue, Portland, Oregon 97232 (PEI, PEI Licensing and JANTZEN being collectively the "Assignors," each an "Assignor"), and **BANK UNITED, FSB**, a Federal Savings Bank, having an office and place of business at 255 Alhambra Circle, Coral Gables, Florida 33134 (the "Bank").

BACKGROUND

A. PEI, Supreme International, LLC, a Delaware limited liability company, Jantzen, LLC, a Delaware limited liability company, Perry Ellis Menswear, LLC, a Delaware limited liability company and Salant Holding, LLC, a Delaware limited liability company (collectively, the "Obligors"), and the Bank have entered into a Letter of Credit Facility Agreement, of approximately even date herewith (as amended, restated or substituted for from time to time, the "Facility Agreement," the capitalized terms defined therein and used but not otherwise defined herein being used herein as therein defined), and the Obligors have entered into Master Continuing Letter of Credit Agreements, of approximately even date herewith, in favor of the Bank (said Master Continuing Letter of Credit Agreements, as amended, restated or substituted for from time to time, being collectively the "Master LC Agreements").

B. It is a condition to the Bank's issuing or considering issuing LCs, that the Assignors shall have granted the security interests and assignments contemplated by this Agreement.

AGREEMENTS

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration (the receipt and adequacy of which are hereby acknowledged) and in order to induce the Bank to issue or consider issuing LCs, the Assignors hereby agree as follows:

1. **Grant of Security Interest.** As security for the Secured Obligations, the Assignors hereby grant, assign and convey to the Bank a security interest in the entire right, title and interest in and to the United States of America trademarks and service marks and their respective registrations and applications for registration listed in

Schedule A attached hereto, together with the goodwill of the business symbolized by such trademarks and service marks, all licenses relating thereto, and all proceeds thereof (including, without limitation, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements (all of such trademarks, service marks, trademark and service mark registrations, applications for registration, goodwill, licenses, proceeds, and other related rights are collectively referred to herein as the "Trademarks").

2. Security for Obligations. This Agreement and the Trademarks secure the payment of all obligations and liabilities (including without limitation contingent obligations and liabilities) of the Obligors (or any of them) now or hereafter existing under the Facility Agreement and/or the Master LC Agreements (whether for reimbursements, principal, interest, commissions, fees, expenses or otherwise) (all such obligations and liabilities referred to in this Section 2 being the "Secured Obligations").

3. Representations and Warranties. Each Assignor represents and warrants to the Bank that:

(i) the Trademarks are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(ii) to the best of such Assignor's knowledge, each of the Trademarks is valid and enforceable;

(iii) to the best of such Assignor's knowledge, the Assignor listed as the owner thereof in Schedule A hereof is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges, encumbrances, mortgages, hypothecations, pledges, liens, security interests or claims of any kind, and covenants by such Assignor not to sue third persons, other than security interests in favor of US Bank, National Association, as Collateral Agent, Wachovia Bank, National Association, as Agent, and the other parties to the Trademarks Intercreditor Agreement; and

(iv) such Assignor has taken all corporate or limited liability company action, as applicable, necessary or desirable to enter into this Agreement, this Agreement does not and will not conflict with or result in a breach of such Assignor's corporate documents or any other agreement to which it is a party, this Agreement has been duly executed by such Assignor's authorized representative, and this Agreement is valid, binding and enforceable against such Assignor in accordance with the terms hereof.

4. Conditional Grant of Additional Trademarks. If prior to the full satisfaction of the Secured Obligations and the termination of the Facility Agreement, any trademarks or service marks filed by any Assignor as intent-to-use applications and listed in Schedule A attached hereto become federal registrations in the Patent and Trademark Office, then in any such event the provisions of Section 1 shall automatically

apply thereto and such Assignor shall give to the Bank prompt written notice thereof. This Section 4 shall not apply to trademarks which are owned by others and licensed to an Assignor. All trademarks, service marks, or registrations therefor (or intent-to-use applications) referred to in this Section 4 shall be considered Trademarks under this Agreement.

5. Modification of Agreement. Each Assignor authorizes the Bank to modify this Agreement by amending Schedule A to include any additional trademarks, service marks, registrations or applications for registration thereof pursuant to Sections 1 and 4 hereof, and to have this Agreement, as amended, or any other document evidencing the security interest granted herein or therein, recorded in the United States Patent and Trademark Office at the expense of the Assignors.

6. Covenants. Until all of the Secured Obligations have been indefeasibly paid in full and the Facility Agreement has been terminated, the Assignors agree that:

(a) The Assignors shall maintain and assume primary responsibility for retaining the high standard of quality which has become associated with the Trademarks;

(b) From time to time and upon reasonable notice, the Bank shall have the right to inspect samples of the goods and services with respect to which the Trademarks will be used by the Obligors (the "Goods") and the premises at which the Goods are stored;

(c) The Assignors shall use and maintain all right, title and interest in and to the Trademarks, in a commercially reasonable manner, and the Assignors shall not abandon or permit the expiration of any of the Trademarks, unless so directed by a court of law;

(d) On all goods bearing the Trademarks and on the first use or appearance of each Trademark in any publications, the Assignors or their licensees shall include such notices of registration as are required or authorized from time to time under applicable law;

(e) The Assignors shall take all necessary steps and actions, including, without limitation, in the U.S. Patent and Trademark Office or in any federal or state court in the United States of America, to: (i) maintain each Trademark (including those trademarks, service marks, registrations, and intent-to-use applications referred to in Section 4 above), and (ii) pursue each application for trademark registration, now or hereafter included in the Trademarks under this Agreement (including those trademarks, service marks, registrations, and intent-to-use applications referred to in Section 4 above), including, without reservation, the filing of responses to office actions issued by the U.S. Patent and Trademark Office, the filing of applications for renewal, the filing of affidavits under Sections 8 and 15 of the United States Trademark Act, and the participation in opposition, cancellation and infringement and misappropriation

proceedings, unless the Assignors shall have previously reasonably determined that (1) such use or the pursuit or maintenance thereof is no longer desirable in the conduct of the business of any Assignor and (2) the loss thereof will not have a materially adverse effect on payment of the Secured Obligations. Any and all expenses incurred in connection with the foregoing activities shall be borne, jointly and severally, by the Assignors;

(f) The Assignors shall protect and maintain their interests in the Trademarks in a commercially reasonable manner, including, without limitation, by making all necessary filings on a timely basis in the U.S. Patent and Trademark Office, and shall diligently endeavor to ensure that such filings appear of record in the U.S. Patent and Trademark Office;

(g) The Assignors shall not sell, assign, convey or otherwise dispose of any of the Trademarks without the Bank's prior written consent, and shall not further encumber any of the Trademarks (except to a party to the Trademarks Intercreditor Agreement) without such consent;

(h) The Assignors shall not enter into any agreement which is inconsistent with the Assignors' obligations under this Agreement without the Bank's prior written consent; and

(i) The Assignors shall perform all acts and execute all documents reasonably requested by the Bank at any time and from time to time to evidence, perfect, maintain, record and enforce the Bank's security interest in the Trademarks, including, without limitation, any trademarks or service marks falling under Section 4 above.

7. Remedies Upon Default; Power of Attorney.

(a) If an Assignor fails to perform any agreement hereunder in any material respect or to meet any of its obligations to the Bank hereunder in any material respect or if an Event of Default occurs, upon the election of the Bank in its sole discretion and subject to the Trademarks Intercreditor Agreement and applicable law, all right, title and interest in and to the Trademarks shall be granted, assigned, conveyed and delivered to the Bank or its designee; and each Assignor hereby irrevocably constitutes and appoints the Bank and any officer, agent or employee thereof, with full power of substitution, as its true and lawful attorney-in-fact with full power and authority (such power being coupled with an interest and therefore irrevocable) to take, in the place and stead of such Assignor and in the name of such Assignor or the Bank's own name or the name of the Bank's designee, all acts that the Bank deems appropriate or necessary to effect the grant, assignment, conveyance and delivery to the Bank of the Trademarks, and all acts of said attorney are hereby ratified and confirmed, except to the extent any of the same constitute gross negligence or willful misconduct; such acts may include, but not be limited to, the following:

(i) to complete, date, execute and file, or cause to be filed, the Assignment attached hereto as Exhibit A, and by reference to such Exhibit it is made a part hereof (the "Assignment"), in the United States Patent and Trademark Office and to execute and deliver any and all documents and instruments which may be necessary or desirable to accomplish the purpose of the Assignment;

(ii) to collect all proceeds from the Trademarks (including, without limitation, license royalties and proceeds of infringement suits);

(iii) to convey in any transaction any Goods covered by the Trademarks to any purchaser thereof; and

(iv) to make payment or to discharge taxes or liens levied or placed upon or threatened against any Goods covered by the Trademarks, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Bank in its sole discretion, and such payments made by the Bank to become the obligations of the Assignors to the Bank, due and payable immediately without demand.

(b) The Bank shall have, in addition to all other rights and remedies given it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be enforceable, and, without limiting the generality of the foregoing, if an Assignor fails to perform any agreement hereunder in any material respect or to meet any of its obligations to the Bank hereunder in any material respect or if an Event of Default occurs, immediately, without demand or performance and without other notice (except as set forth below) or demand whatsoever to the Assignors, all of which are hereby expressly waived, and without advertisement, the Bank may sell at public or private sale or otherwise realize upon, the Trademarks, together with the goodwill of the business symbolized by the Trademarks, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds to satisfy the Secured Obligations. Notice of any sale or other disposition of the Trademarks shall be given to the Assignors at least 10 days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which the Assignors hereby agree shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Bank may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of either Assignor, which right is hereby waived and released. Each Assignor hereby agrees to execute any documents reasonably requested by the Bank in connection with any disposition hereunder.

(c) In addition to and without limiting the power of attorney set forth in Paragraph 7(a) above, each Assignor hereby grants to the Bank and to each and any designee of the Bank a non-exclusive, royalty-free license with respect to each Trademark and each other trademark and service mark (and related intellectual property) owned by such Assignor for the purpose of enabling and allowing the Bank or

such designee to use, sell or otherwise dispose of Goods bearing such Trademark or other trademark or service mark. Each Assignor agrees that (i) prior to any sale, assignment or other transfer of any Trademark or other trademark or service mark referred to in the preceding sentence, the Assignor shall inform the potential and prospective purchaser, assignee or other transferee thereof, in writing, of Bank's licenses with respect thereto as described herein and (ii) any such sale, assignment, or other transfer of any Trademarks or such trademarks or service marks by an Assignor shall be subject to the Bank's licenses with respect thereto as described herein, and each Assignor agrees it will not consummate any such sale, assignment or other transfer unless the potential and prospective purchaser, assignee or other transferee thereof provides the Bank with a written acknowledgement that such purchaser's, assignee's or transferee's rights with respect thereto shall be subject to the Bank's licenses with respect thereto. The preceding sentence shall not be construed to diminish the force or effect of Paragraph 6(i) hereof.

8. Termination of Agreement. At such time as the Secured Obligations shall have been indefeasibly paid in full and the Facility Agreement has been terminated, the Bank shall execute and deliver to the Assignors all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Assignors unencumbered title to the Trademarks and the goodwill of the business symbolized by the Trademarks, subject to any disposition thereof which may have been made by the Bank pursuant hereto.

9. Limitation of Liability and Indemnification. Each Assignor hereby releases the Bank from, and agrees to hold the Bank free and harmless from and against, any claims arising out of any action taken or omitted to be taken with respect to the Trademarks (except to the extent of the Bank's gross negligence or willful misconduct), and each Assignor agrees to indemnify the Bank from and against any and all claims, demands, suits, losses, damages or other expenses (including reasonable attorneys' fees and expenses incurred) arising from or in any way related to the Trademarks and any trademark infringement claim, except to the extent caused by the Bank's gross negligence or willful misconduct.

10. Waiver and Amendment. No course of dealing between the Assignors and the Bank, nor any failure to exercise, nor any delay in exercising, on the part of the Bank, any right, power or privilege hereunder or thereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Subject to Section 5 above, this Agreement is subject to modification only by a writing signed by all the parties hereto.

11. Cumulative Rights. All of the Bank's rights and remedies with respect to the Trademarks, whether established hereby or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

12. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any

jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Survival. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

14. Counterparts. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

15. Choice of Law. The validity, construction and enforcement of this Agreement, and the determination of the rights and duties of the parties hereto, shall be governed by the laws of the State of Florida regardless of any choice of law or other provision that would result in the application of the laws of any other jurisdiction.

16. Recordation. At all times hereafter, the Bank reserves the right at its sole discretion (whether or not an Event of Default has occurred) to record this Agreement with the U.S. Patent and Trademark Office and to take any other action which the Bank deems necessary in order to have the Bank's security interest in the Trademarks noted of record in the U.S. Patent and Trademark Office. Any expenses incurred in connection with such activity (including reasonable attorneys' fees) shall be borne by the Assignors, jointly and severally.

17. JURY TRIAL WAIVER. ASSIGNORS AND BANK HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIM, CROSSCLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

PERRY ELLIS INTERNATIONAL, INC.

By: Rosemary B. Trudeau
Name: Rosemary B. Trudeau
Title: V.P. - Finance

PEI LICENSING, INC.

By: [Signature]
Name: Geri Lynn Markoff
Title: Secretary

JANTZEN APPAREL, LLC

By: PEI Licensing, Inc.,
its Managing Member

By: _____
Name: _____
Title: _____

BANK UNITED, FSB

By: _____
Name: _____
Title: _____


By: _____
Name: _____
Title: _____

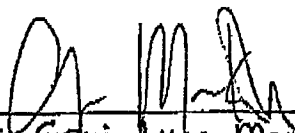
JANTZEN APPAREL, LLC

By: PEI Licensing, Inc.,
its Managing Member

By: _____
Name: _____
Title: _____

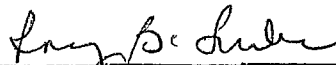
BANK UNITED, FSB

By: 
Name: Miguel R. Montano
Title: Senior Vice President

By: 
 Name: Gati Lynn Manoff
 Title: Secretary

JANTZEN APPAREL, LLC

By: PEI Licensing, Inc.,
its Managing Member

By: 
 Name: Rosemary B. Trudeau
 Title: Treasurer

BANK UNITED, FSB

By: _____
 Name: _____
 Title: _____

SCHEDULE A

PEI LICENSING, INC. TRADEMARKS

TRADEMARK	CLASS(ES)	REG. NO./APPLIC. NO.
Perry Ellis	03	1,416,338
Perry Ellis	09	1,704,748
Perry Ellis	18	1,739,844
Perry Ellis	24	1,447,578
Perry Ellis	25	1,448,617
Perry Ellis	25	1,249,025
Perry Ellis	25	1,279,975
Perry Ellis	25	1,428,486
Grand Slam	18	2,151,550
Grand Slam	25	1,418,434
Grand Slam	25	873,862
Grand Slam	24	1,710,101
Grand Slam (stylized)	25	629,148
Munsingwear	25	510,271
Munsingwear	25	2,011,287
Natural Issue	25	2,222,989
Natural Issue & design	25	2,186,104
Natural Issue	25	1,690,250
Crossings	25	2,349,606
Crossings	25	1,317,089
John Henry	25	996,837
John Henry	09	1,320,443
John Henry	18,25	2,797,612
Manhattan (stylized)	25	103,906
Manhattan (New Logo)	25	1,411,407
Manhattan (stylized)	25	429,687
Manhattan (stylized)	25	140,890

SCHEDULE A

JANTZEN APPAREL, LLC TRADEMARKS

TRADEMARK	CLASS	REG. NO./APPLIC. NO.
JANTZEN	03	78/144,278
JANTZEN	14	2,072,189
JANTZEN	18	2,197,656
JANTZEN	25	2,065,889
JANTZEN	09	825,722
JANTZEN	25	842,511

SCHEDULE A

PERRY ELLIS INTERNATIONAL, INC. TRADEMARKS

TRADEMARK	CLASS	REG. NO./APPLIC. NO.
PERRY ELLIS	25	76/390,200

EXHIBIT A

ASSIGNMENT OF TRADEMARKS AND GOODWILL

THIS ASSIGNMENT dated as of _____, 200_, from _____, a _____ [corporation] [limited liability company] (the "Assignor"), to BANKUNITED, FSB, recites and provides:

WHEREAS, Assignor is the owner of certain U.S. trademarks and service marks, and the registrations and applications to register therefor, listed in Schedule A hereto ("Trademarks"); and

WHEREAS, Assignee desires to obtain all of the Assignor's right, title and interest in all such Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor hereby grants, assigns and conveys to Assignee, its successors and assigns, the entire right, title and interest of Assignor in and to the Trademarks, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements, together with the goodwill of the business symbolized by the Trademarks. Assignor acknowledges that it has granted Assignee the right to secure the assets of the Assignor associated with the business symbolized by the Trademarks, under separate agreement.

Assignor further agrees to execute such further instruments and documents and perform such further acts as Assignee may deem necessary to secure to Assignee the rights herein conveyed.

By: _____
Name: _____
Title: _____

**SCHEDULE A
TO ASSIGNMENT OF TRADEMARKS AND GOODWILL**

MIADOCS 794821 6

RECORDED: 07/13/2005

**TRADEMARK
REEL: 003120 FRAME: 0380**