

FORM PTO-1594
1-31-92

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

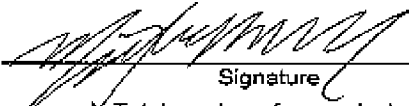
<p>1. Name of conveying party(ies): CONFLUENCE HOLDINGS CORP.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State: DELAWARE <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) Name: <u>GMAC COMMERCIAL FINANCE LLC, as Agent</u></p> <p>Internal Address: _____</p> <p>Street Address: <u>1290 Avenue of the Americas, 3rd floor</u></p> <p>City: <u>New York</u> State: <u>NY</u> Zip: <u>10104</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation-State _____ <input checked="" type="checkbox"/> Other <u>LLC</u></p>
<p>3. Nature of conveyances: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p> <p>Execution Date <u>May 16, 2005</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 (Designations must be a separate document from Assignment) Additional Name(s) & 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(s) SEE ATTACHED SCHEDULE A</p>	<p>B. Trademark registration No.(s) SEE ATTACHED SCHEDULE A</p>

Additional numbers attached? Yes No

<p>5. Name and address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Federal Research Corporation</u></p> <p>Internal Address: _____</p> <p>Attn: <u>Penelope J.A. Agodoa</u> <u>Federal Research Company, LLC</u></p> <p>Street Address: <u>1030 15th Street, NW, Suite 920</u> <u>Washington, DC 20005</u> <u>202.783.2700</u></p> <p>City: <u>Washingtc</u></p>	<p>6. Total number of applications and registrations involved <u>23</u></p> <p>7. Total fee (37 CFR 3.41) <u>590⁰⁰</u> <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number <u>50-3155</u> (Attach duplicate copy of this page if paying by deposit account)</p>
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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

MATTHEW J. McALPINE, ESQ.  June 14, 2005
 Name of Person Signing Signature Date

Total number of pages including coversheet, attachments and document: 6

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

CH \$590.00 503155 78225432

SCHEDULE A

Schedule A to a Trademark Assignment of Security dated May 16, 2005, by and between Confluence Holdings Corp. and GMAC Commercial Finance LLC, as Agent.

<u>Registration or Application Number</u>	<u>Country</u>	<u>Registration or Filing Date</u>	<u>Mark</u>
Serial No. 75/713582, Registration No. 2,425,816	United States	1/30/2001	FORPLAY
Serial No. 73/671624, Registration No. 1,478,617	United States	3/1/1988	MAD RIVER CANOE
Serial No. 73/671623, Registration No. 1,478,616	United States	3/1/1988	RABBIT LOGO
Serial No. 76/019417, Registration No. 2,435,333	United States	3/13/2001	WAVE SPORT
Serial No. 76/569787 (pending)	United States		WAVE SPORT
Serial No. 75/116836, Registration No. 2,158,103	United States	5/19/1998	WILDERNESS SYSTEMS
Serial No. 74/667870, Registration No. 2,214,870	United States	12/29/1998	WINDRIDER
Serial No. 75/447617, Registration No. 2,441,741	United States	4/10/2001	WINDRIDER RAVE
Serial No. 73/671623, Registration No. 1,478,616	United States	3/1/1988	DESIGN ONLY
Serial No. 73/459777, Registration No. 1,317,992	United States	2/5/1985	AQUATERRA
Serial No. 74/022820,	United States	3/10/1992	AQUATERRA

Registration No. 1,678,415			
Serial No. 75/169881, Registration No. 2,151,856	United States	4/21/1998	DAGGER
Serial No. 75/067450, Registration No. 2,035,561	United States	2/4/1997	DESIGN (box with circle, kayak and 2 canoes)
Serial No. 73/355626, Registration No. 1,272,456,	United States	4/3/1984	DESIGN (kayak and 2 canoes)
Serial No. 73/660690, Registration No. 1,525,514	United States	2/21/1989	DESIGN (kayak 2 spoons deck)
Serial No. 75/905835, Registration No. 2,516,461	United States	12/11/2001	DESIGN (kayak oblong deck)
Serial No. 75/905836, Registration No. 2,516,462	United States	12/11/2001	DESIGN (kayak slim deck)
Serial No. 76/530633, Registration No. 2,876,635	United States	8/24/2004	DESIGN (kayak with waterline)
Serial No. 78/225432 (pending)	United States		HARMONY
Serial No. 76/333983 (pending)	United States		HARMONY
Serial No. 76/334013, Registration No. 2,773,982	United States	10/14/2003	HARMONY
Serial No. 75/374679, Registration No. 2,214,393	United States	12/29/1998	MAINSTREAM
Serial No. 73/355625, Registration No. 1,270,592	United States	3/20/1984	PERCEPTION

TRADEMARK ASSIGNMENT OF SECURITY

WHEREAS, Confluence Holdings Corp., a corporation formed under the laws of Delaware, located at 3761 Old Glenola Road, Trinity, NC 27370 ("Borrower"), has adopted, used and is using the marks shown in the attached Schedule A (the "Marks"), for which there are registrations or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule A; and

WHEREAS, Borrower is obligated to GMAC Commercial Finance LLC ("GMAC CF") and various other financial institutions (collectively, "Lenders") and GMAC CF as agent for Lenders ("Agent") pursuant to (i) a certain Loan and Security Agreement, dated the date hereof, among Agent, Lenders, Borrower and the other credit parties named therein and (ii) a certain Trademark Collateral Security Agreement, dated the date hereof, made by Borrower in favor of Agent for its benefit and the ratable benefit of Lenders (as each may be amended, modified, restated or supplemented from time to time, collectively, the "Agreements"); and

WHEREAS, pursuant to the Agreements, Borrower is granting to Agent for its benefit and for the ratable benefit of Lenders a security interest in the Marks, the goodwill of the business symbolized by the Marks, and the registrations and applications therefor.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Borrower does hereby assign unto Agent for its benefit and for the ratable benefit of Lenders and grant to Agent for its benefit and for the ratable benefit of Lenders a security interest in and to the Marks, together with the goodwill of the business symbolized by the Marks, and registrations and applications therefor, which assignment and security interest shall secure all the Obligations as defined in the Agreements and in accordance with the terms and provisions thereof.

Borrower expressly acknowledges and affirms that the rights and remedies of Agent and Lenders with respect to the assignment and security interest granted hereby are more fully set forth in the Agreements.

Dated: New York, New York
May 16 2005

Witness:

Synette Parisi

CONFLUENCE HOLDINGS CORP.

By: Richard Feehan
Name: Richard Feehan
Its: Chief Executive Officer

Witness:

GMAC COMMERCIAL FINANCE LLC, as Agent

By: _____
Name:
Its:

TRADEMARK ASSIGNMENT OF SECURITY

WHEREAS, Confluence Holdings Corp., a corporation formed under the laws of Delaware, located at 3761 Old Glenola Road, Trinity, NC 27370 ("Borrower"), has adopted, used and is using the marks shown in the attached Schedule A (the "Marks"), for which there are registrations or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule A; and

WHEREAS, Borrower is obligated to GMAC Commercial Finance LLC ("GMAC CF") and various other financial institutions (collectively, "Lenders") and GMAC CF as agent for Lenders ("Agent") pursuant to (i) a certain Loan and Security Agreement, dated the date hereof, among Agent, Lenders, Borrower and the other credit parties named therein and (ii) a certain Trademark Collateral Security Agreement, dated the date hereof, made by Borrower in favor of Agent for its benefit and the ratable benefit of Lenders (as each may be amended, modified, restated or supplemented from time to time, collectively, the "Agreements"); and

WHEREAS, pursuant to the Agreements, Borrower is granting to Agent for its benefit and for the ratable benefit of Lenders a security interest in the Marks, the goodwill of the business symbolized by the Marks, and the registrations and applications therefor.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Borrower does hereby assign unto Agent for its benefit and for the ratable benefit of Lenders and grant to Agent for its benefit and for the ratable benefit of Lenders a security interest in and to the Marks, together with the goodwill of the business symbolized by the Marks, and registrations and applications therefor, which assignment and security interest shall secure all the Obligations as defined in the Agreements and in accordance with the terms and provisions thereof.

Borrower expressly acknowledges and affirms that the rights and remedies of Agent and Lenders with respect to the assignment and security interest granted hereby are more fully set forth in the Agreements.

Dated: New York, New York
May 16 2005

Witness:

CONFLUENCE HOLDINGS CORP.

By: _____
Name: Richard Feehan
Its: Chief Executive Officer

Witness:

GMAC COMMERCIAL FINANCE LLC, as Agent

Peter J. Lahny, IV
Peter J. Lahny, IV

By: Craig Nalitt
Name: Craig Nalitt
Its: Vice President

STATE OF North Carolina)
 : ss.:
COUNTY OF Randolph)

On this 16th day of May, 2005, before me personally came Richard Feehan, to me known, who, being by me duly sworn, did depose and say that s/he is the CEO of Confluence Holdings Corp., the corporation described in and which executed the foregoing instrument; and that s/he signed her/his name thereto by order of the board of directors of said corporation.

Josua J. Rodriguez
Notary Public

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

On this 16th day of May, 2005, before me personally came Craig Nalitt, to me known, who, being by me duly sworn, did depose and say that s/he is the Vice President of GMAC Commercial Finance LLC, the company described in and which executed the foregoing instrument; and that s/he was authorized to sign her/his name thereto on behalf of said company.

Francella H. Ashley
Notary Public

FRANCELLA H. ASHEY
Notary Public, State Of New York
No. 01AS5053925
Qualified in New York County
Commission Expires Jan. 2, 20 06

SPECIAL POWER OF ATTORNEY

STATE OF North Carolina
COUNTY OF Randolph)

ss:

KNOW ALL MEN BY THESE PRESENTS, that Confluence Holdings Corp., a corporation formed under the laws of Delaware, with its principal office at 3761 Old Glenola Road, Trinity, NC 27270 ("Borrower"), pursuant to a Trademark Collateral Security Agreement (as amended, modified, restated or supplemented from time to time, the "Agreement"), hereby appoints and constitutes GMAC Commercial Finance LLC, with offices at 1290 Avenue of the Americas, New York, New York 10104 (the "Agent"), its true and lawful attorney, with full power of substitution, and with full power and authority to perform the following acts on behalf of Borrower upon the occurrence and continuance of an Event of Default:

1. Assigning, selling or otherwise disposing of all right, title and interest of Borrower in and to the Trademarks listed on Schedule A of the Agreement, the trademarks which are added to the same subsequent hereto, and all registrations and recordings thereof, and all pending applications therefor, recording, registering and filing of, or accomplishing any other formality with respect to the foregoing, and executing and delivering any and all agreements, documents, instruments of assignment or other papers necessary or advisable to effect such purpose;
2. Executing any and all documents, statements, certificates or other papers necessary or advisable in order to obtain the purposes described above as Agent may in its sole discretion determine.

This power of attorney is made pursuant to the Agreement and may not be revoked until the payment in full of all Obligations (as defined in the Agreement) and the irrevocable termination of the Agreement.

Dated: May 14, 2005

CONFLUENCE HOLDINGS CORP.

By: 

Name: Richard Feehan

Title: Chief Executive Officer

STATE OF North Carolina
COUNTY OF Randolph)
ss:

On the 12th day of May, 2005, before me personally came Richard Feehan to me known, who being by me duly sworn, did depose and say s/he is the CEO of Confluence Holdings Corp., the corporation described in and which executed the foregoing instrument; and that s/he signed her/his name thereto by order of the board of directors of said corporation.

Jessica S. Perdugas
Notary Public
My Commission Expires: 9/25/08

