

04-10-2006

DEPT. OF COMMERCE
Trademark Office



103172978

**RECORD
TRADEMARK**

To the Director of the U. S. Patent and Trademark Office

at the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s).
Royal Robbins, Inc.

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

Citizenship (see guidelines) California

Execution Date(s) June 29, 2005

Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

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

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Manufacturers and Traders Trust Company

Internal Address: 255 East Avenue

Street Address: _____

City: Rochester

State: NY

Country: _____ Zip: 14604

Association Citizenship _____

General Partnership Citizenship _____

Limited Partnership Citizenship _____

Corporation Citizenship New York

Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s) 14000

B. Trademark Registration No.(s)

See Schedule A

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Neal L. Slifkin

Internal Address: Harris Beach PLLC

Street Address: 99 Gamsey Road

City: Pittsford

State: NY Zip: 14534

Phone Number: (585) 419-8636

Fax Number: (585) 419-8813

Email Address: _____

6. Total number of applications and registrations involved:

6

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$165.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 08-0865

Authorized User Name _____

9. Signature: Neal L. Slifkin

Signature

Neal L. Slifkin

Name of Person Signing

01 FF:0521/05
02 FC:0522

Date

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

13

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

48.00 DP
125.00 DP

12/23/2005 LIAU... 0000002 1911700

SCHEDULE A

<u>TRADEMARK</u>	<u>REG. NO.</u>	<u>REG. DATE</u>	<u>APPLN. NO.</u>	<u>FILING DATE</u>
BILLY GOAT	1931700	10/31/1995		
BLUEWATER SHORT	2145573	03/24/1998		
DESIGN (WALKING MAN)	1303905	11/06/1984		
GO EVERYWHERE	2350360	05/16/2000		
ROYAL ROBBINS	2428613	02/13/2001		
ROYAL ROBBINS BIG HORN LODGE	2672696	01/07/2003		

TRADEMARK SECURITY AGREEMENT

SECURITY AGREEMENT, dated as of June 29, 2005, between ROYAL ROBBINS, INC., a California corporation with an address of 1524 Princeton Avenue, Modesto, California 95350 (the "*Debtor*"), and MANUFACTURERS AND TRADERS TRUST COMPANY, a New York banking corporation having an address of 255 East Avenue, Rochester, New York 14604, as Agent for the benefit of the Lenders described in the Credit Agreement described below (the "*Secured Party*").

WHEREAS, Phoenix Footwear Group, Inc. ("*Phoenix*") has entered into a Credit Facility Agreement dated as of June 29, 2005 (as amended, restated, or replaced and in effect from time to time, the "*Credit Agreement*"), with the Secured Party, pursuant to which the Secured Party, subject to the terms and conditions contained therein, is to make credit facilities available to the Debtor; and

WHEREAS, the Debtor has guaranteed the Obligations of Phoenix as defined in the Credit Agreement, and will receive direct benefits from the credit facilities including access to the credit facilities thereunder, and

WHEREAS, it is a condition precedent to the Secured Party's making such credit facilities available under the Credit Agreement that the Debtor execute and deliver to the Secured Party a security agreement in substantially the form hereof; and

WHEREAS, the Debtor wishes to grant a security interest in favor of the Secured Party as herein provided; and

WHEREAS, this Agreement continues the security interests granted under, and restates and replaces in whole any and all security agreements previously made by Debtor in favor of Manufacturers and Traders Trust Company;

NOW THEREFORE, Debtor and Secured Party hereby agree as follows:

1. Definitions; Interpretation.

(a) Terms Defined in Credit Agreement and UCC. All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement, and if not defined therein but defined in the UCC, shall have the meanings assigned to them in the UCC.

(b) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"*Collateral*" has the meaning set forth in Section 2.

"*Credit Agreement*" has the meaning set forth above.

"*PTO*" means the United States Patent and Trademark Office.

“UCC” means the Uniform Commercial Code as in effect in the State of New York.

(c) Construction. In this Agreement. The following rules of construction and interpretation shall be applicable: (i) no reference to “proceeds” in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Debtor; (ii) “includes” and “including” are not limiting; (iii) “or” is not exclusive; and (iv) “all” includes “any” and “any” includes “all.” To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Credit Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations, Debtor hereby grants to Secured Party a security interest in, and a mortgage upon, all of Debtor’s right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Debtor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the “*Collateral*”):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by Debtor connected with and symbolized by any of the aforementioned properties and assets;

(iii) all general intangibles and all intangible intellectual or other similar property of Debtor of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(iv) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Secured Party is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) Continuing Security Interest. Debtor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

3. Supplement to Credit Agreement. This Agreement has been entered into in conjunction with the security interests granted to Secured Party under the Credit Agreement or other security documents referred to therein. The rights and remedies of Secured Party with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Credit Agreement or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

4. Representations and Warranties. Debtor represents and warrants to Secured Party that:

(a) Trademarks. A true and correct list of all of the existing Collateral consisting of trademarks, trademark registrations or applications owned by Debtor, in whole or in part, is set forth in Schedule A.

5. Further Acts. On a continuing basis, Debtor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by Secured Party to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable Secured Party to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. Secured Party may record this Agreement, an abstract thereof, or any other document describing Secured Party's interest in the Collateral with the PTO, at the expense of Debtor. In addition, Debtor authorizes Secured Party to file financing statements describing the Collateral in any UCC filing office deemed appropriate by Secured Party. If the Debtor shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Debtor shall immediately notify Secured Party in a writing signed by the Debtor of the brief details thereof and grant to the Secured Party in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Secured Party.

6. Authorization to Supplement. If Debtor shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Debtor shall give prompt notice in writing to Secured Party with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Debtor's obligations under this Section 6, Debtor authorizes Secured Party to modify this Agreement by amending Schedule A to include any such new patent or trademark rights. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Secured Party's continuing security interest in all Collateral, whether or not listed on Schedule A.

7. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor, Secured Party and their respective successors and assigns. Debtor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Credit Agreement.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than New York.

9. Entire Agreement; Amendment. This Agreement and the Credit Agreement, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Credit Agreement. Notwithstanding the foregoing, Secured Party unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Credit Agreement, the provision giving Secured Party greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to Secured Party under the Credit Agreement.

10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

11. Termination. Upon payment and performance in full of all Obligations, the security interests created by this Agreement shall terminate and Secured Party (at Debtor's expense) shall promptly execute and deliver to Debtor such documents and instruments reasonably requested by Debtor as shall be necessary to evidence termination of all such security interests given by Debtor to Secured Party hereunder, including cancellation of this Agreement by written notice from Secured Party to the PTO.

12. No Inconsistent Requirements. Debtor acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

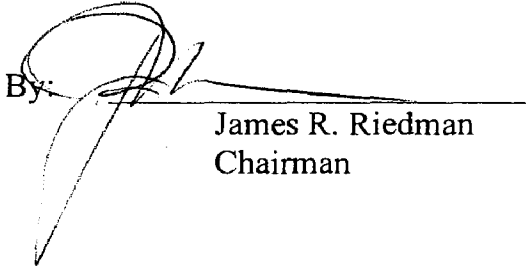
13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

14. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

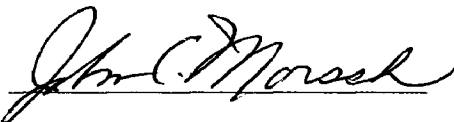
[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the date first above written.

ROYAL ROBBINS, INC.

By:  _____
James R. Riedman
Chairman

MANUFACTURERS AND TRADERS TRUST COMPANY,
as Agent for the benefit of the Lenders described in the Credit Agreement

By:  _____
Title: Vice President

SCHEDULE A
To the Trademark Security Agreement
Made by ROYAL ROBBINS, INC. ("Debtor")

U.S. Trademarks of Debtor

Registration No.	Registration Date	Registered Owner	Mark
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See Attached

Pending U.S. Trademark Applications of Debtor

Application No.	Filing Date	Applicant	Mark
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See Attached

Foreign Trademarks of Debtor

Jurisdiction	Registration No.	Registration Date	Registered Owner	Mark
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






See Attached

Pending Foreign Trademark Applications of Debtor





Jurisdiction	Application No.	Filing Date	Applicant	Mark
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See Attached

Following is a list of Royal Robbins, Inc.'s registered trademarks and pending applications:

Australia	ROYAL ROBBINS & Design	 Royal Robbins	Registered	B391,379	5/16/83	B391,379	3/6/87	25
Canada	GO EVERYWHERE	 Royal Robbins	Registered	1,026,985	8/25/99	548,764	7/26/01	25
Canada	ROYAL ROBBINS & Design	 Royal Robbins	Registered	487,354	5/21/82	293,108	7/20/84	25
China (People's Republic Of)	ROYAL ROBBINS 25		Registered	970093418	9/5/97	1,232,575		
European Union	ROYAL ROBBINS & Design	 Royal Robbins	Registered	81208	4/1/96	81208	2/3/98	25, 28
European Union	DESIGN (Sinder)	 Royal Robbins	Pending	18, 25, 28	8/9/04	3,975,331		
Hong Kong	ROYAL ROBBINS & Design	 Royal Robbins	Registered	3115/1986	8/20/86	B447/1990	2/28/90	25
Japan	ROYAL ROBBINS & Design	 Royal Robbins	Registered	028142/90	3/13/90	2,518,250	3/31/93	25
Malaysia	ROYAL ROBBINS		Abandoned	94/08360	9/14/94			25
Mexico	ROYAL ROBBINS		Registered	201,349	6/7/94	478,871	6/7/94	25
New Zealand	ROYAL ROBBINS & Design	 Royal Robbins	Registered	147,183	5/16/83	147,183	3/18/87	25

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Norway	ROYAL ROBBINS & Design		Registered	89,0588	2/9/89	149,757	3/26/92	25
Russian Federation	ROYAL ROBBINS 5/11/04	832,287	Registered	25				
Singapore	ROYAL ROBBINS		Registered	S/4969/94	6/15/94	B4969/94	6/15/94	25
South Korea	DESIGN (walking man)		Registered	97/58190	12/22/97	438,603	1/20/99	45
South Korea 10/13/97	ROYAL ROBBINS & Standing Man 45 Design		Registered	1996-3941	2/2/96	378,085		
Switzerland	ROYAL ROBBINS & Design		Registered		2/13/89	369,979	2/13/89	25
Taiwan	ROYAL ROBBINS		Registered	76-23271	5/1/87	390,215	2/1/88	40
Thailand	ROYAL ROBBINS		Pending	516,519	4/23/03			25
United States 10/31/95	BILLY GOAT 25		Registered	74/606368	12/2/94	1,931,700		
United States	BLUEWATER SHORT		Registered	74/606369	12/2/94	2,145,573	3/24/98	25
United States	DESIGN (walking man)		Registered	73/455722	12/5/83	1,303,905	11/6/84	25
United States	GO EVERYWHERE		Registered	75/791404	9/2/99	2,350,360	5/16/00	25

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✓ United States ROYAL ROBBINS 76/030402 4/21/00 2,428,613 2/13/01 25

✓ United States 2,672,696 ROYAL ROBBINS BIG HORN LODGE 1/7/03 25 Registered 76/030401 4/21/00

RECORDED: 12/23/2005

TRADEMARK REEL: 003285 FRAME: 0478

{593315.2}