

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
MANUFACTURERS AND TRADERS TRUST COMPANY		07/03/2007	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	ROYAL ROBBINS, INC.
Street Address:	1524 Princeton Avenue
City:	Modesto
State/Country:	CALIFORNIA
Postal Code:	95350
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Registration Number:	1303905	
Registration Number:	1931700	BILLY GOAT
Registration Number:	2145573	BLUEWATER SHORT
Registration Number:	2350360	GO EVERYWHERE
Registration Number:	2672696	ROYAL ROBBINS BIG HORN LODGE
Registration Number:	2428613	ROYAL ROBBINS

CORRESPONDENCE DATA

Fax Number: (314)231-4342
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 3142315400
 Email: kbastunas@senniger.com
 Correspondent Name: Senniger Powers- Paul Fleischut
 Address Line 1: One Metropolitan Square, 16th Floor
 Address Line 4: St. Louis, MISSOURI 63102

CH \$165.00 1303905

ATTORNEY DOCKET NUMBER:	KLD9799:PIF/KSB
NAME OF SUBMITTER:	Paul I. J. Fleischut
Signature:	/paul fleischut/
Date:	07/31/2007
Total Attachments: 7 source=00500354#page1.tif source=00500354#page2.tif source=00500354#page3.tif source=00500354#page4.tif source=00500354#page5.tif source=00500354#page6.tif source=00500354#page7.tif	

TERMINATION AGREEMENT

This Termination Agreement is made as of July 3, 2007 by and among Manufacturers and Traders Trust Company ("*Agent*"), as Administrative Agent for the Lenders ("*Lenders*") described in the Credit Agreement referenced below and Phoenix Footwear Group, Inc. ("*Borrower*").

WHEREAS, Borrower, the Agent, and the Lenders entered into an Amended and Restated Credit Facility Agreement as of November 13, 2006, as amended (the "*Credit Agreement*", with defined terms therein being applicable hereto), pursuant to which the Lenders made certain credit accommodations to the Borrower and its wholly owned subsidiaries, including Revolving Credit Loans, the First Term Loan A, the First Term Loan B, and issuance of Letters of Credit, including those set forth on Exhibit A (the "*Royal Supplier L/Cs*") issued for the benefit of vendors of the Royal products, and

WHEREAS, Royal Robbins, Inc. ("*Royal*") and PXG Canada, Inc. ("*PXG Canada*") each are wholly owned subsidiaries of Borrower, and

WHEREAS, the Borrower secured its obligations under the Credit Agreement with a pledge of its interests in the stock of its subsidiaries, including Royal, pursuant to a certain Pledge Agreement (the "*Pledge Agreement*") dated as of November 13, 2006 made by the Borrower in favor of the Agent for the benefit of the Lenders, and

WHEREAS, in connection with receiving certain benefits related to the Credit Agreement, Royal and PXG Canada guaranteed the obligations of the Borrower to the Lenders under the Credit Agreement pursuant to a certain Unlimited Guaranty and Indemnity Agreement (the "*Guaranty*") dated as of November 13, 2006 and made in favor of the Agent for the benefit of the Lenders by the signatories thereto, including among others Royal and PXG Canada, and

WHEREAS, Royal and PXG Canada secured their respective obligations under the Guaranty with grants of security interests and liens in all of their respective assets pursuant to the following agreements:

- (a) Amended and Restated General Security Agreement dated as of November 13, 2006 and made in favor of the Agent for the benefit of the Lenders by the signatories thereto, including among others Royal and PXG Canada (the "*2006 Security Agreement*"),
- (b) Deed of Hypothec dated November 17, 2006 by and between PXG Canada and the Agent (the "*Deed*"),
- (c) Movable Hypothec on a Specific Claim dated November 17, 2006 between PXG Canada and the Agent (the "*Movable Hypothec*"),



- (d) 25% Collateral Mortgage Demand Bond dated November 17, 2006 made by PXG Canada (the "*Bond*", with the Deed, the Movable Hypothec, the Bond, and all related documents and agreements called the "*Canadian Agreements*"),
- (e) Trademark Security Agreement dated June 29, 2005 made between Royal and Manufacturers and Traders Trust Company, recorded with the United States Patent and Trademark Office on December 23, 2005), reaffirmed by Confirmation of Certain Security Documents made as of August 3, 2005 by Royal and others in favor of the Agent for the benefit of the Lenders, and further reaffirmed by Reaffirmation of Security Agreements in Trademarks dated November 13, 2006 made by Royal in favor of the Agent for the benefit of the Lenders (collectively, the "*Royal Trademark Agreement*"), and
- (f) Trademark Security Agreement dated June 29, 2005 made between PXG Canada and Manufacturers and Traders Trust Company, reaffirmed by Confirmation of Certain Security Documents made as of August 3, 2005 by PXG Canada and others in favor of the Agent for the benefit of the Lenders, and further reaffirmed by Reaffirmation of Security Agreements in Trademarks dated November 13, 2006 made by Royal in favor of the Agent for the benefit of the Lenders (collectively, the "*PXG Canada Trademark Agreement*"),

and

WHEREAS, the Borrower and Kellwood Company ("*Purchaser*") have entered into a Stock Purchase Agreement dated as of June 18, 2007 pursuant to which Purchaser will purchase all of the stock of Royal, and certain PXG Canada assets related to Royal, from Borrower (the "*Transaction*"), and

WHEREAS, pursuant to and as required by the Credit Agreement, the Agent, for itself and on behalf of the Lenders consented to the Transaction by letter to the Borrower dated June 18, 2007 (the "*Consent*"), and

WHEREAS, in consideration of the application of net proceeds of the Transaction to the payment of certain obligations under the Credit Agreement as provided below, the Agent on behalf of the Lenders has agreed to release the guarantee of Royal and the security interests and liens in the assets of Royal and the assets of PXG Canada being transferred as part of the Transaction, and

REDACTED

REDACTED

NOW THEREFORE, the Agent for itself and on behalf of the Lenders hereby agrees as follows:

REDACTED

3. The 2006 Security Agreement is hereby terminated as it relates to Royal and Royal's assets. The 2006 Security Agreement is hereby terminated as it relates to those assets of PXG Canada transferred to the Purchaser as part of the Transaction. The 2006 Security Agreement shall remain in full force and effect as to all parties thereto except for Royal and PXG Canada, and shall remain in full force and effect as to the assets of PXG Canada not transferred to the Purchaser as part of the Transaction.

REDACTED

5. The Royal Trademark Agreement is hereby terminated.

REDACTED

REDACTED

10. The Agent shall take such further actions, and execute and deliver such further documents and agreements, as may be reasonably necessary and requested by the Borrower and Purchaser in order to carry out the expressed intentions of this Termination Agreement, including but not limited to filing applicable UCC termination statements.

11. This Termination Agreement shall be governed by the laws of the State of New York, including Section 5-1401 of the General Obligations Law of such State.

12. The Agent makes no representations or warranty of any kind or nature regarding the guaranties, security interests, pledges, or assets referenced herein.

13. This Termination Agreement shall be binding upon, and shall inure to the benefit of, the successors and assigns of the Agent, Lenders, and Borrower. This Termination Agreement may not be amended or modified without the written consent of the Agent and Borrower.


14. This Termination Agreement may be executed in counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the Agent has caused this Termination Agreement to be executed by its duly authorized officer as of the date first above written.

[Remainder of page left blank -- signature pages follow]



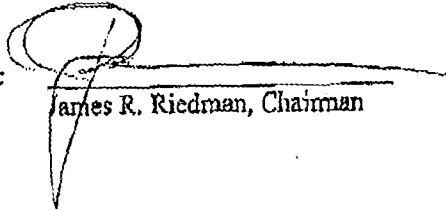
MANUFACTURERS AND TRADERS TRUST
COMPANY, AS ADMINISTRATIVE AGENT
FOR ITSELF AND ON BEHALF OF THE LENDERS

By: 

John C. Morsch
Administrative Vice President

PHOENIX FOOTWEAR GROUP, INC.

By:



James R. Riedman, Chairman

REDACTED

