

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
Quiksilver Americas, Inc.		07/31/2009	CORPORATION: CALIFORNIA
DC Shoes, Inc.		07/31/2009	CORPORATION: CALIFORNIA
Hawk Designs, Inc.		07/31/2009	CORPORATION: CALIFORNIA
Mervin Manufacturing, Inc.		07/31/2009	CORPORATION: CALIFORNIA
QS Wholesale, Inc.		07/31/2009	CORPORATION: CALIFORNIA
QS Retail, Inc.		07/31/2009	CORPORATION: CALIFORNIA
Quiksilver, Inc.		07/31/2009	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	100 Federal Street, 9th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 172

Property Type	Number	Word Mark
Registration Number:	2952898	5 4 3 2 1
Serial Number:	77667061	ALEX GOES
Serial Number:	78978606	ANDASKA
Registration Number:	3492595	ANDASKA
Registration Number:	2001639	BOARDRIDERS CLUB
Registration Number:	3595558	BOARDRIDERS CLUB
Serial Number:	78774390	BOARDRIDERS TV
Registration Number:	3359783	
Registration Number:	3589099	

CH \$4315.00 2952898

Serial Number:	78775164	CHICKEN JAM
Serial Number:	77753694	CYPHER SERIES
Serial Number:	77719162	DD
Serial Number:	77778276	DIAMOND DOBBY DLX
Registration Number:	3455478	
Serial Number:	77322809	GREENPRINT
Serial Number:	78637985	
Registration Number:	3624663	
Serial Number:	77513815	
Serial Number:	77704157	
Registration Number:	2211215	
Registration Number:	2220442	
Registration Number:	2081099	
Registration Number:	2765669	
Registration Number:	3048901	
Registration Number:	2855019	
Registration Number:	2902220	
Registration Number:	2907184	
Registration Number:	2960713	
Registration Number:	3207330	
Registration Number:	3497327	
Registration Number:	2978299	
Registration Number:	2993180	ISLAND ESCAPE
Registration Number:	1946447	ISLAND SOUL
Serial Number:	77322782	
Registration Number:	3450880	LEILANI
Serial Number:	78762022	MEN WHO RIDE MOUNTAINS
Registration Number:	2748895	MEN WHO RIDE MOUNTAINS
Serial Number:	78633282	
Serial Number:	77513817	
Serial Number:	77709712	
Registration Number:	3246122	
Registration Number:	2432325	
Registration Number:	1783492	
Registration Number:	1454255	

Registration Number:	1844186	
Registration Number:	3304882	
Registration Number:	3584868	
Serial Number:	78810465	
Registration Number:	1262451	
Registration Number:	3399346	
Serial Number:	78810451	
Serial Number:	78697374	
Registration Number:	1862995	PIRATE SURF
Registration Number:	1712712	PIRATE SURF
Registration Number:	1829871	PIRATE SURF
Serial Number:	77414631	PS+
Registration Number:	3134912	QS
Registration Number:	2949773	QUIK
Serial Number:	78756478	
Registration Number:	3506441	QUIKSCIENCE
Serial Number:	78086312	QUIKSILVER
Serial Number:	78314182	QUIKSILVER
Serial Number:	78446974	QUIKSILVER
Serial Number:	78633596	QUIKSILVER
Serial Number:	78578797	QUIKSILVER
Serial Number:	77513803	QUIKSILVER
Serial Number:	77703510	QUIKSILVER
Registration Number:	1844187	QUIKSILVER
Registration Number:	2142055	QUIKSILVER
Registration Number:	1453205	QUIKSILVER
Registration Number:	1800150	QUIKSILVER
Registration Number:	1431266	QUIKSILVER
Registration Number:	2106684	QUIKSILVER
Registration Number:	827212	QUIKSILVER
Registration Number:	2147882	QUIKSILVER
Registration Number:	2960687	QUIKSILVER
Registration Number:	2934171	QUIKSILVER
Registration Number:	2827658	QUIKSILVER
Registration Number:	3389708	QUIKSILVER

Registration Number:	3477950	QUIKSILVER
Registration Number:	3648829	QUIKSILVER
Registration Number:	1493193	QUIKSILVER
Registration Number:	3363521	QUIKSILVER
Registration Number:	1803546	QUIKSILVER
Serial Number:	78917838	QUIKSILVER EDITION
Registration Number:	3389680	QUIKSILVER
Registration Number:	2083400	QUIKSILVER ROXY
Registration Number:	2940315	QUIKSILVER ROXY
Serial Number:	77536256	QUIKSILVER SUNENERGY
Serial Number:	77741261	QUIKSILVER WATERMAN COLLECTION
Registration Number:	3136441	QUIKSILVER EDITION
Serial Number:	77592554	RR
Registration Number:	1860943	RADIO FIJI
Registration Number:	3164768	RADIO FIJI
Serial Number:	78615943	RAISINS
Registration Number:	2964210	RAISINS
Serial Number:	78451895	ROXY
Serial Number:	78702917	ROXY
Serial Number:	78633985	ROXY
Serial Number:	77611510	ROXY
Serial Number:	77513807	ROXY
Serial Number:	77704153	ROXY
Registration Number:	2228883	ROXY
Registration Number:	2427898	ROXY
Registration Number:	2255435	ROXY
Registration Number:	2375481	ROXY
Registration Number:	2225688	ROXY
Registration Number:	2474406	ROXY
Registration Number:	2297591	ROXY
Registration Number:	3616390	ROXY
Registration Number:	3298684	ROXY
Registration Number:	2988186	ROXY
Registration Number:	2992120	ROXY
Registration Number:	2858806	ROXY

Registration Number:	2851891	ROXY
Registration Number:	2809462	ROXY
Registration Number:	2919733	ROXY
Registration Number:	2714839	ROXY
Registration Number:	3542116	ROXY
Serial Number:	77162270	ROXY HEART
Registration Number:	3640244	ROXY LOVE
Registration Number:	3532611	ROXY TEENIE WAHINE
Registration Number:	2423095	ROXY.COM
Serial Number:	77585315	ROXYATHLETIX
Serial Number:	77592575	ROXYBRIGHTEDITION
Registration Number:	1800146	
Serial Number:	77734610	SURF COUTURE
Serial Number:	77747701	
Serial Number:	78092797	TEENIE WAHINE
Registration Number:	3644997	THE BAY CALLS THE DAY
Serial Number:	77592565	THE CROSSING
Serial Number:	78949833	WAHINE
Registration Number:	3480741	WAHINE
Serial Number:	77415403	ATHLETE REDEFINED
Registration Number:	2301091	CD
Registration Number:	3044722	
Serial Number:	77415408	CORE TRAINING
Serial Number:	77609151	CRIBFIT SYSTEM
Registration Number:	2317622	DC
Registration Number:	2427124	DC
Registration Number:	3040219	DC
Registration Number:	3182739	DC FILMS.
Serial Number:	77775988	DC KING
Registration Number:	2340040	DC SHOES
Registration Number:	2074045	DCSHOECOUSA
Registration Number:	2449069	DCSHOECOUSA
Registration Number:	3040220	DCSHOECOUSA
Serial Number:	77753699	DGT 123
Serial Number:	77754744	IMPACTFX

Serial Number:	77755155	IMPACTG
Serial Number:	77755133	IMPACTRS
Serial Number:	78761989	LEAD AND OTHERS WILL FOLLOW
Serial Number:	77778252	PERFORMALITE
Serial Number:	78830584	SEVEN POINT
Serial Number:	77763734	UNILITE
Serial Number:	77751512	
Serial Number:	77731955	HAWK
Serial Number:	77083661	
Serial Number:	77319209	
Registration Number:	2931627	
Registration Number:	2855111	
Registration Number:	2299696	TONY HAWK
Registration Number:	2849404	TONY HAWK
Serial Number:	77547323	BANANA TECHNOLOGY
Registration Number:	2792932	BENT METAL
Serial Number:	77766411	GNU
Registration Number:	2331395	GNU
Registration Number:	1941340	GNU
Serial Number:	77741458	LIB TECHNOLOGIES
Registration Number:	2331394	LIB TECHNOLOGIES
Registration Number:	2778678	LIB TECHNOLOGIES
Registration Number:	2011436	LIB TECHNOLOGIES

CORRESPONDENCE DATA

Fax Number: (917)777-4104
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-735-3000
Email: kweilbre@skadden.com
Correspondent Name: Skadden, Arps, Slate, Meagher & Flom LLC
Address Line 1: Four Times Square
Address Line 2: Attn: Elaine Ziff, Esq.
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	090010/0008
NAME OF SUBMITTER:	Elaine D. Ziff
Signature:	/eziff/

Date:

08/07/2009

Total Attachments: 29

source=Document#page1.tif
source=Document#page2.tif
source=Document#page3.tif
source=Document#page4.tif
source=Document#page5.tif
source=Document#page6.tif
source=Document#page7.tif
source=Document#page8.tif
source=Document#page9.tif
source=Document#page10.tif
source=Document#page11.tif
source=Document#page12.tif
source=Document#page13.tif
source=Document#page14.tif
source=Document#page15.tif
source=Document#page16.tif
source=Document#page17.tif
source=Document#page18.tif
source=Document#page19.tif
source=Document#page20.tif
source=Document#page21.tif
source=Document#page22.tif
source=Document#page23.tif
source=Document#page24.tif
source=Document#page25.tif
source=Document#page26.tif
source=Document#page27.tif
source=Document#page28.tif
source=Document#page29.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of July 31, 2009, by and among (a) each of the Persons listed on Schedule I hereto (each such Person, individually, a "Borrower" and, collectively, the "Borrowers"), (b) each of the Persons listed on Schedule II hereto (each such Person, individually, a "Guarantor" and, collectively, the "Guarantors") (the Borrowers and the Guarantors are hereinafter referred to, individually, as a "Grantor" and, collectively with any other Person now or hereafter party hereto, as the "Grantors"), and (c) BANK OF AMERICA, N.A., a national banking association, as administrative agent (in such capacity, the "Administrative Agent") for its own benefit and the benefit of the other Credit Parties (as defined in the Credit Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WITNESSETH:

WHEREAS, reference is made to that certain Credit Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among, *inter alia* (i) Quiksilver Americas, Inc., as the Lead Borrower, (ii) Quiksilver Canada Corp., as the Canadian Borrower, (iii) the other Borrowers from time to time party thereto, (iv) the Guarantors from time to time party thereto, (v) the Lenders from time to time party thereto (individually, a "Lender" and, collectively, the "Lenders"), (vi) Bank of America, N.A., as Administrative Agent, Co-Collateral Agent, Swing Line Lender, L/C Issuer, and Syndication Agent, (vii) General Electric Capital Corporation, as Co-Collateral Agent and (viii) Bank of America, N.A. (acting through its Canada branch), as Canadian Agent, pursuant to which the Lenders have agreed to make Loans to the Borrowers, and the L/C Issuer has agreed to issue Letters of Credit for the account of the Borrowers, upon the terms and subject to the conditions specified in the Credit Agreement;

WHEREAS, reference is also made to that certain Guaranty, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Guaranty"), executed by the Guarantor(s) in favor of the Administrative Agent pursuant to which each Guarantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty); and

WHEREAS, the obligations of the Lenders to make Loans and of the L/C Issuer to issue Letters of Credit are each conditioned upon, among other things, the execution and delivery by the Grantors of (i) that certain Security Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantors and the Administrative Agent, pursuant to which each Grantor grants to the Administrative Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the Collateral (as defined herein), and (ii) an agreement in the form hereof, pursuant to which each Grantor grants to the Administrative Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the IP Collateral (as defined herein), in order to secure the Secured Obligations (as defined herein).

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Administrative Agent, on its own behalf and on behalf of the other Credit Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Definitions.

1.1 Generally. All references herein to the "UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York and all terms used herein and not otherwise defined herein or in the Credit Agreement shall have the meanings (if any) given such terms in the UCC; provided, however, that if a term is defined in Article 9 of the UCC differently than in another Article thereof, the term shall have the meaning set forth in Article 9; provided further that, if by reason of mandatory provisions of law, perfection, or the effect of perfection or non-perfection, of the security interest in any IP Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy, as the case may be.

1.2 Definition of Certain Terms Used Herein. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement. In addition, as used herein, the following terms shall have the following meanings:

"Accession" shall have the meaning given to such term in the UCC.

"Administrative Agent" shall have the meaning assigned to such term in the preamble of this Agreement.

"Borrower" and "Borrowers" shall have the meaning assigned to such terms in the preamble of this Agreement.

"CIPO" shall mean the Canadian Intellectual Property Office or any other governmental agency which may hereafter perform its functions.

"Collateral" shall have the meaning assigned to such term in the Security Agreement.

"Copyrights" shall mean all copyrights in each work of authorship or derivative work thereof of any Grantor, whether registered or unregistered and whether published or unpublished, including, without limitation, the United States and Canadian copyright registrations and copyright applications listed on EXHIBIT A annexed hereto and made a part hereof.

"Copyright Licenses" shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Copyright.

"Copyright Office" shall mean the United States Copyright Office or any other federal governmental agency which may hereafter perform its functions.

"Credit Agreement" shall have the meaning assigned to such term in the preliminary statement of this Agreement.

"Excluded Assets" shall mean (a) any leaseholds interests in real property, (b) any lease, license, contract or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or property rights of such Grantor of any nature if the grant of a security interest under any Loan Document therein shall constitute or result in (i) the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor under such lease, license, contract, agreement or property right or result in such Grantor's loss of use of any asset, or (ii) a breach or termination pursuant to the terms of such lease, license, contract or agreement, or a default under, any such lease, license, contract, agreement or property right (other than to the extent that any restriction on such assignment or such other term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law (including any Debtor Relief Law) or principles of equity), (c) any lease, license, contract or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or any property right of any nature to the extent that any applicable Law prohibits the creation of a security interest thereon under any Loan Document (other than to the extent that any restriction on such assignment or such other term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law (including any Debtor Relief Law) or principles of equity), (d) any application for trademarks and service marks filed in the PTO pursuant to 15 U.S.C. § 1051 Section 1(b), unless and until evidence of the use of such trademark or service mark in interstate commerce is submitted to the PTO pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d), and (e) any Excluded Equity Interests (as defined in the Security Agreement)

Provided, however, the Proceeds from any asset described in clauses (a) through (d) above shall not constitute "Excluded Assets" to the extent such Proceeds themselves do not constitute an asset described in clauses (a) through (d) above.

"Grantor" and "Grantors" shall have the meaning assigned to such terms in the preamble of this Agreement.

"Guarantor" and "Guarantors" shall have the meaning assigned to such terms in the preamble of this Agreement.

"Guaranty" shall have the meaning assigned to such term in the preliminary statement of this Agreement.

"Intellectual Property" shall have the meaning assigned to such term in SECTION 3 of this Agreement.

"IP Collateral" shall have the meaning assigned to such term in SECTION 2 of this Agreement.

"Lender" and "Lenders" shall have the meaning assigned to such terms in the preliminary statement of this Agreement.

"Licenses" shall mean, collectively, the Copyright Licenses, Patent Licenses, Trademark Licenses, and any other license providing for the grant by or to any Grantor of any right under any Intellectual Property.

"Patents" shall mean all patents and applications for patents of any Grantor, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues and continuations, continuations-in-part, extensions, and reexaminations of said patents including, without limitation, the United States and Canadian patent registrations and patent applications listed on EXHIBIT B annexed hereto and made a part hereof.

"Patent Licenses" shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Patent.

"PTO" shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

"Proceeds" shall have the meaning given to such term in the UCC.

"Secured Obligations" shall mean, collectively, (a) the Obligations, except all Canadian Liabilities and Obligations related to or arising from the Canadian Liabilities, (b) the Guaranteed Obligations (as defined in any Guaranty), except to the extent related to or arising from the Canadian Liabilities or a Guarantee of any Canadian Liabilities, and (c) the Canadian Liabilities; provided, however, that (x) Obligations which constitute Other Liabilities and (y) Canadian Liabilities which constitute Other Canadian Liabilities shall be Secured Obligations solely to the extent that there is sufficient Collateral following satisfaction of the obligations described in clause (a) of the definitions of Obligations or Canadian Liabilities, as applicable.

"Security Agreement" shall have the meaning assigned to such term in the preliminary statement of this Agreement.

"Trademarks" shall mean all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States and Canadian trademark registrations and trademark applications listed on EXHIBIT C annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

"Trademark Licenses" shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark.

1.3 Rules of Interpretation. The rules of interpretation specified in Sections 1.02 through 1.07 of the Credit Agreement shall be applicable to this Agreement.

SECTION 2. Grant of Security Interest. In furtherance and as confirmation of the Security Interest (as defined in the Security Agreement) granted by each of the Grantors to the Administrative Agent, its successors and assigns, (for its own benefit and the benefit of the other Credit Parties) under the Security Agreement, and as further security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby ratifies such Security Interest and grants to the Administrative Agent, its successors and assigns (for its own benefit and the benefit of the other Credit Parties) a security interest in all of such Grantor's right, title and interest in, to and under the following property, whether now owned or now due, or in which any Grantor has an interest, or hereafter acquired, arising, or to become due, or in which any Grantor obtains any interest and all products, Proceeds, substitutions, Accessions of or to the following property (collectively, the "IP Collateral"):

- (a) All Copyrights and Copyright Licenses;
- (b) All Patents and Patent Licenses;
- (c) All Trademarks and Trademark Licenses;
- (d) All other Licenses;
- (e) All renewals of any of the foregoing;
- (f) All trade secrets, know-how and other proprietary information; copyrightable works of authorship and other copyright works (including copyrights for computer programs); inventions (whether or not patentable) and all improvements thereto; industrial design applications and registered industrial designs; intellectual property rights in books, records, writings, computer tapes or disks, flow diagrams, specification sheets, computer software, source codes, object codes, executable code, data, and databases; and all other similar intellectual property and proprietary rights;
- (g) [Reserved];
- (h) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations or dilutions thereof;
- (i) The right to sue for past, present and future infringements, misappropriations, and dilutions of any of the foregoing; and

(j) All of the Grantors' rights corresponding to any of the foregoing throughout the world;

provided, however, that the IP Collateral shall not include, and the Security Interest and the security interest granted hereunder shall not attach to, any Excluded Assets.

SECTION 3. Protection of Intellectual Property By Grantors. Except as set forth below in this SECTION 3, each of the Grantors shall undertake the following with respect to each of the items respectively described in SECTIONS 2(a), (b), (c), (d), (e) and (f) (collectively, the "Intellectual Property"):

(a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property owned by such Grantor and with the processing and prosecution of the Intellectual Property owned by such Grantor and take all other steps reasonably necessary to maintain each registration of the Intellectual Property owned by such Grantor, except, in each case, to the extent that (i) such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect or (ii) the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Take all actions reasonably necessary to prevent any of the Intellectual Property owned by such Grantor from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way, except, in each case, to the extent that (i) such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect or (ii) the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(c) At the Grantors' sole cost, expense, and risk, reasonably pursue the processing and prosecution of each application for registration owned by such Grantor which is the subject of the security interest created herein and not unreasonably abandon or delay any such efforts, except, in each case, to the extent that (i) such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect or (ii) the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(d) At the Grantors' sole cost, expense, and risk, take any and all action which the Grantors reasonably deem necessary or desirable under the circumstances to protect the Intellectual Property owned by such Grantor from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions, except, in each case, to the extent that (i) such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect or (ii) the failure to do so would not reasonably be expected to have a Material Adverse Effect.

SECTION 4. Grantors' Representations and Warranties. In addition to any representations and warranties contained in any of the other Loan Documents, each Grantor represents and warrants that:

(a) EXHIBIT A is a true, correct and complete list, as of the date hereof, of all United States and Canadian Copyrights owned by such Grantor which are the subject of a registration or application for registration with the Copyright Office or the CIPO, as applicable.

(b) EXHIBIT B is a true, correct and complete list, as of the date hereof, of all United States and Canadian Patents owned by such Grantor which are issued by or the subject of an application with the PTO or the CIPO, as applicable.

(c) EXHIBIT C is a true, correct and complete list, as of the date hereof, of all United States and Canadian Trademarks owned by such Grantor which are the subject of a registration or application for registration with the PTO or the CIPO, as applicable.

(d) All IP Collateral owned by such Grantor is, and shall remain, free and clear of all Liens in favor of any Person, other than Permitted Encumbrances.

(e) Such Grantor owns, or is licensed or otherwise has the rights to use, all Intellectual Property reasonably necessary for the conduct of its business as currently conducted except as would not reasonably be expected to have a Material Adverse Effect. As of the date hereof, no claim has been asserted and is pending by any Person against such Grantor challenging the use by such Grantor of any of its Intellectual Property, or the validity or effectiveness of any of its Intellectual Property, that would reasonably be expected to have a Material Adverse Effect. To the knowledge of such Grantor, the use by such Grantor of the Intellectual Property does not infringe the rights of any Person, except, in each case, as would not reasonably be expected to have a Material Adverse Effect. As of the date hereof, no holding, decision or judgment has been rendered by any Governmental Authority against such Grantor which would limit, cancel or challenge the validity of, or such Grantor's rights in, any Intellectual Property in any respect that would reasonably be expected to have a Material Adverse Effect.

(f) Such Grantor shall give the Administrative Agent prompt written notice, with reasonable detail, following the occurrence of a Responsible Officer of such Grantor's knowing that any application or registration relating to any Intellectual Property owned by such Grantor has, other than as provided in SECTION 3 above, become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office, the CIPO or any court or tribunal, other than routine office actions and similar developments) regarding such Grantor's ownership of, or the validity or enforceability of, any Intellectual Property owned by such Grantor or such Grantor's right to register the same or to own and maintain the same, for each of the foregoing, except to the extent that (i) such Intellectual Property is no longer used or useful in such Grantor's business in any material respect or (ii) any such forfeiture, abandonment, dedication, adverse

determination or development would not reasonably be expected to result in a Material Adverse Effect.

SECTION 5. Agreement Applies to Future Intellectual Property.

(a) The provisions of this Agreement shall automatically apply to any ownership and other rights in and to additional Intellectual Property obtained by any Grantor after the date hereof, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement (other than Excluded Assets). Within the time frames set forth in Schedule 6.02 to the Credit Agreement, each Grantor shall notify the Administrative Agent of any item of IP Collateral which is the subject of a registration or application with the PTO, the Copyright Office or the CIPO in which such Grantor obtained an ownership interest after the Closing Date (or, as the case may be, after the most recent notification pursuant to this SECTION 5) and during such Fiscal Year, and hereby authorizes the Administrative Agent to file, at such Grantor's expense, an updated Exhibit A, B and/of C (as applicable) to this Agreement with respect to such IP Collateral as set forth in SECTION 5(b).

(b) Each of the Grantors shall execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Administrative Agent or any Co-Collateral Agent may reasonably request to evidence the Administrative Agent's security interest in any Intellectual Property (including, without limitation, filings with the PTO, the Copyright Office, the CIPO or any similar office), and each of the Grantors hereby constitutes the Administrative Agent as its attorney-in-fact to execute and file all such writings for the foregoing purposes, all such acts of such attorney being hereby ratified and confirmed; provided, however, that the Administrative Agent's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby, provided further that no Grantor shall be obligated to take any such actions with respect to any Intellectual Property registered, applied for, or otherwise existing in any jurisdiction outside of the United States or Canada.

SECTION 6. Grantors' Rights To Enforce Intellectual Property. Except while an Event of Default exists and until such time as the Administrative Agent provides notice to the contrary, the Grantors shall have the exclusive right to sue for past, present and future infringement of the Intellectual Property, including the right to seek injunctions and/or money damages in an effort by the Grantors to protect the Intellectual Property against encroachment by third parties, provided, however, that:

(a) The Grantors provide the Administrative Agent and the Co-Collateral Agents with written notice of the Grantors' institution of any legal proceedings alleging infringement of any Intellectual Property, to the extent such infringement would reasonably be expected to have a Material Adverse Effect.

(b) Any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit) shall constitute IP Collateral.

(c) Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent, by prior written notice to the Grantors, may terminate or limit the Grantor's rights under this SECTION 6.

SECTION 7. Administrative Agent's Actions To Protect Intellectual Property. In the event of the occurrence and continuance of any Event of Default, the Administrative Agent, acting in its own name or in that of any Grantor, may (but shall not be required to) act in any Grantor's place and stead and/or in the Administrative Agent's own right in connection with any reasonable actions necessary to protect the Intellectual Property.

SECTION 8. Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies under this Agreement and the other Loan Documents, the Administrative Agent may (and, at the direction of the Required Lenders, shall) exercise all rights and remedies of a secured party under the Uniform Commercial Code as adopted in the State of New York, with respect to the Intellectual Property, in addition to which the Administrative Agent may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable Law and by contract. Any person may conclusively rely upon an affidavit of an officer of the Administrative Agent that an Event of Default has occurred and that the Administrative Agent is authorized to exercise such rights and remedies.

SECTION 9. Administrative Agent As Attorney-In-Fact.

(a) Each of the Grantors hereby irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by and acting on behalf of the Administrative Agent) as and for such Grantor's true and lawful agent and attorney-in-fact, and in such capacity the Administrative Agent shall have the right, with power of substitution for each Grantor and in each Grantor's name or otherwise, for the use and benefit of the Administrative Agent and the other Credit Parties:

(i) To supplement and amend from time to time EXHIBITS A, B and C of this Agreement to include any newly applied for, registered, or acquired Intellectual Property of such Grantor which is the subject of a registration or application with the PTO, Copyright Office or CIPO (other than Excluded Assets) and any intent-to-use Trademark applications for which evidence of use of such Trademark in interstate commerce use has been submitted to the PTO pursuant to 15 U.S.C. § 1051 Section I(c) or I(d).

(ii) Following the occurrence and during the continuance of any Event of Default, to exercise any of the rights and remedies referenced herein.

(iii) Following the occurrence and during the continuance of any Event of Default, to execute all such instruments, documents, and papers as the Administrative Agent reasonably determines to be necessary or desirable in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable Law and by contract.

(b) The power of attorney granted herein, being coupled with an interest, shall be irrevocable until this Agreement is terminated in writing by a duly authorized officer of the Administrative Agent.

(c) The Administrative Agent shall not be obligated to do any of the acts or to exercise any of the powers authorized by SECTION 9(a), but if the Administrative Agent elects to do any such act or to exercise any of such powers, it shall not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to any Grantor for any act or omission to act, except where a court of competent jurisdiction determines by final and nonappealable judgment that the subject act or omission to act has resulted from the gross negligence or willful misconduct of the Administrative Agent.

SECTION 10. Administrative Agent's Rights. Any use by the Administrative Agent of the Intellectual Property, as authorized hereunder in connection with the exercise of the Administrative Agent's rights and remedies under, and in accordance with, this Agreement, the Credit Agreement and the Security Agreement shall be coextensive with the applicable Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

SECTION 11. Intent. This Agreement is being executed and delivered by the Grantors for the purpose of registering and confirming the grant of the security interest of the Administrative Agent in the IP Collateral with the PTO, the Copyright Office and the CIPO. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the Security Interest (as defined in the Security Agreement) granted to the Administrative Agent, for its own benefit and the benefit of the other Credit Parties, under the Security Agreement. All provisions of the Security Agreement (including, without limitation, the rights, remedies, powers, privileges and discretions of the Administrative Agent thereunder) shall apply to the IP Collateral. In the event of a conflict between this Agreement and the Security Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the terms of the Security Agreement shall control with respect to all other Collateral.

SECTION 12. Further Assurances. Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further documents, financing statements, agreements and instruments and take all such further actions as the Administrative Agent may

from time to time reasonably request to better assure, preserve, protect and perfect the security interest in the IP Collateral granted pursuant to this Agreement and the rights and remedies created hereby or the validity or priority of such security interest, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest and the filing of any financing statements or other documents in connection herewith or therewith; provided that no Grantor shall be obligated to take any actions with respect to any Intellectual Property registered, applied for, or otherwise existing in any jurisdiction outside of the United States or Canada.

SECTION 13. Termination; Release of IP Collateral.

(a) Any Lien upon any IP Collateral under this Agreement will be released if the IP Collateral constitutes property being Disposed of in a Permitted Disposition (other than Permitted Dispositions described in clause (c) in the definition thereof) automatically upon receipt by the Administrative Agent of the Net Proceeds thereof, to the extent required by the Credit Agreement. Upon at least two (2) Business Days' prior written request by a Grantor, the Administrative Agent shall execute such documents as may be necessary to evidence the release of the Liens upon any IP Collateral described in this SECTION 13(a); provided, however, that (i) the Administrative Agent shall not be required to execute any such document on terms which, in its reasonable opinion, would, under applicable Law, expose the Administrative Agent to liability or create any obligation or entail any adverse consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of any Grantor in respect of) all interests in the IP Collateral retained by any Grantor, including, without limitation, the Proceeds of any sale of the IP Collateral, all of which shall continue to constitute part of the IP Collateral.

(b) Except for those provisions which expressly survive the termination thereof, this Agreement and the security interest granted herein shall terminate when (i) the Aggregate Total Commitments have expired or been terminated, (ii) all of the Secured Obligations (other than contingent indemnification obligations for which claims have not yet been asserted) have been paid in full in cash or otherwise satisfied, (iii) all L/C Obligations have been reduced to zero (or fully Cash Collateralized), and (iv) the L/C Issuer has no further obligation to issue Letters of Credit under the Credit Agreement, at which time the Administrative Agent shall execute and deliver to the Grantors, at the Grantors' expense, all UCC termination statements, releases and similar documents that the Grantors shall reasonably request to evidence such termination; provided, however, that the Credit Agreement, this Agreement, and the security interest granted herein shall be reinstated if at any time payment, or any part thereof, of any Secured Obligation is rescinded or must otherwise be restored by any Credit Party upon the bankruptcy or reorganization of any Grantor. Any execution and delivery of termination statements, releases or other documents pursuant to this SECTION 13 shall

be without recourse to, or warranty by, the Administrative Agent or any other Credit Party.

SECTION 14. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 15. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 16. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 17. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the liens, security interests and pledges granted to the Administrative Agent pursuant to this Agreement and the exercise of any right or remedy by the Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern and control.


[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantors and the Administrative Agent have caused this Agreement to be executed by their duly authorized officers as of the date first above written.


GRANTORS:

BORROWERS:


QUIKSILVER AMERICAS, INC., a California corporation

By: 
Name: Bradley Sell
Title: Chief Financial Officer

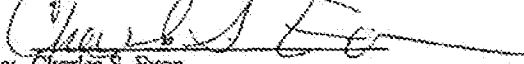
DC SHOES, INC., a California corporation

By: 
Name: Bradley Sell
Title: Chief Financial Officer

HAWK DESIGNS, INC., a California corporation

By: 
Name: Charles S. Exon
Title: President & Secretary

MERVIN MANUFACTURING, INC., a California corporation

By: 
Name: Charles S. Exon
Title: President & Secretary

QS WHOLESALE, INC., a California corporation

By: 
Name: Charles S. Exon
Title: President & Secretary

Signature Page to Intellectual Property Security Agreement

QS RETAIL, INC., a California corporation

By: Charles S. Exon
Name: Charles S. Exon
Title: President & Secretary

GUARANTOR:

QUIKSILVER, INC., a Delaware corporation

By: Joseph Scirocco
Name: Joseph Scirocco
Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

BANK OF AMERICA, N.A.

By: _____
Name: Roger Malouf
Title: Vice President

Signature Page to Intellectual Property Security Agreement

By: _____
Name: Charles S. Exon
Title: President & Secretary

QS RETAIL, INC., a California corporation

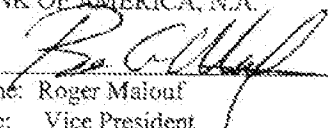
By: _____
Name: Charles S. Exon
Title: President & Secretary

GUARANTOR:

QUIKSILVER, INC., a Delaware corporation

By: _____
Name: Joseph Scirocco
Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

BANK OF AMERICA, N.A.
By:  _____
Name: Roger Malouf
Title: Vice President

Signature Page to Intellectual Property Security Agreement

SCHEDULE I to Intellectual Property Security Agreement

Borrowers

1. Quiksilver Americas, Inc., a California corporation
2. DC Shoes, Inc., a California corporation
3. Hawk Designs, Inc., a California corporation
4. Mervin Manufacturing, Inc., a California corporation
5. QS Wholesale, Inc., a California corporation
6. QS Retail, Inc., a California corporation

SCHEDULE II to Intellectual Property Security Agreement

Guarantors

- I. Quiksilver, Inc., a Delaware corporation

EXHIBIT A to Intellectual Property Security Agreement

Copyright Registrations and Applications

Quiksilver, Inc.

Country	Work	Status	Current App. No.	Current App. Date	Current Reg. No.	Current Reg. Date	Registrant
United States	Prate surf	Registered	VA0000725841	5/22/1995	VA0000725841	5/22/1995	Quiksilver, Inc.
United States	Quiksilver [i.e. Quiksilver] original mountain and wave	Registered	VA0001088246	3/26/2001	VA0001088246	3/26/2001	Quiksilver, Inc.
United States	Quiksilver Mountain and Wave	Registered	VA0001088115	3/26/2001	VA0001088115	3/26/2001	Quiksilver, Inc.
United States	["Silhouette" figure]	Registered	TX0001055877	7/26/2001	TX0001055877	8/13/2001	Quiksilver, Inc.
United States	QUIKSILVER (NATAS)	Registered	VA0000971239	9/3/2008	VA00971-239	9/3/2008	Quiksilver, Inc.
United States	Hawaii five-go! / by Frances Lantz	Registered	TX00005906716	2/2/2004	TX00005906716	2/2/2004	Quiksilver, Inc.
United States	Oh, buoy! / by Frances Lantz	Registered	TX0000591508	3/5/2004	TX0000591508	3/5/2004	Quiksilver, Inc.
United States	Weather or not / by Frances Lantz	Registered	TX00005950799	3/5/2004	TX00005950799	3/5/2004	Quiksilver, Inc.
United States	Board games / by Cathy East Dabowski	Registered	TX00005978829	5/21/2004	TX00005978829	5/21/2004	Quiksilver, Inc.
United States	Lana Bay Wave good-bye / by Frances Lantz	Registered	TX00005904911	1/2/2004	TX00005904911	1/2/2004	Quiksilver, Inc.
United States	Heart breakers / by Frances Lantz	Registered	TX00005970684	5/21/2004	TX00005970684	5/21/2004	Quiksilver, Inc.

DC Shoes, Inc.

Country	Work	Status	Current App. No.	Current App. Date	Current Reg. No.	Current Reg. Date	Registrant
United States	Agents of change: the story of DC Shoes and its athletes.	Registered	TX00005756425	7/7/2003	TX00005756425	7/7/2003	DC Shoes, Inc.
United States	Danny.	Registered	VA0001072374	10/16/2000	VA0001072374	10/16/2000	DC Shoes, Inc.

[Exhibits to Intellectual Property Security Agreement (A1B1)]

EXHIBIT B to Intellectual Property Security Agreement

Patents and Patent Applications

Quiksilver, Inc.

<u>Title</u>	<u>Patent No.</u>	<u>Application No.</u>	<u>Jurisdiction</u>
Apparatus For Securing And Adjusting A Watch Strap		12/474,220	U.S.
Footwear Mounting System	6,135,486	09/314,598	U.S.
Footwear Sole with a Removable Heel Insert		12/187,328	U.S.
Garment With Improved Fly Closure	7,174,574	10/865,072	U.S.
Heated Vest		61/090,988	U.S.
Minimally Seamed Fitted Garment		10/516,850	U.S.
Tide Display Device		11/853,580	U.S.
Tide Display Device	7,230,883	11/053,162	U.S.
Tide Display Device		11/743,093	U.S.
Zipper Securing Devices		2,567,257	Canada
Zipper Securing Devices	7,200,901	10/849,278	U.S.

DC Shoes, Inc.

<u>Title</u>	<u>Patent No.</u>	<u>Application No.</u>	<u>Jurisdiction</u>
Boot Liner with Gel Pads		2412976	Canada
Jacket With Head Sock And Storage Pocket	6,665,878	10/340,471	U.S.
Outsole And Midsole For A Shoe	118542 (Industrial Design)		Canada
Outsole And Midsole For A Shoe	D571,551	29/261,062	U.S.
Outsole And Midsole For A Shoe		29/320,204	U.S.

[Exhibits to Intellectual Property Security Agreement (ABI)]

<u>Title</u>	<u>Patent No.</u>	<u>Application No.</u>	<u>Jurisdiction</u>
Outsole And Midsole For A Shoe		29/320,203	U.S.
Performance Wetsuit		61/164,991	U.S.
Removable Liner And Inflatable Bladder For Snowboard Boots And Method Of Manufacture	2330893		Canada
Removable Liner And Inflatable Bladder For Snowboard Boots And Method Of Manufacture	6,189,172	09/484,130	U.S.
Removable Liner And Inflatable Bladder For Snowboard Boots And Method Of Manufacture	6,766,599	09/789,426	U.S.
Removable Liner And Inflatable Bladder For Snowboard Boots And Method Of Manufacture	7,010,823	10/898,768	U.S.
Shoe with Inflatable Bladder and Secure Deflation Valve		2,357,144	Canada
Shoe with Inflatable Bladder and Secure Deflation Valve	6409486	09/660,265	U.S.
Shoe with Inflatable Bladder and Secure Deflation Valve	6409487	09/738,947	U.S.
Shoe with Inflatable Bladder and Secure Deflation Valve	6638038	10/180,425	U.S.
Shoe with Inflatable Bladder and Secure Deflation Valve	7001160	10/695,300	U.S.
Single Lace Boot With Multiple Compression Zones		2618821	Canada
Single Lace Boot With Multiple Compression Zones		12/014,583	U.S.
Skateboard Shoe		2568319	Canada
Skateboard Shoe		12/243,918	U.S.
Skateboard Shoe	7,430,817	11/282,559	U.S.
Skateboard Shoe With Sole Of Varying Hardness		2425805	Canada
Skateboard Shoe With Sole Of Varying Hardness	6,931,768	10/125,827	U.S.
Skateboard Shoe With Sole Of Varying Hardness	7,191,550	11/298,139	U.S.
Sole with varying hardness		Pending	U.S.

[Exhibits to Intellectual Property Security Agreement (ABI)]

Mervin Manufacturing, Inc.

<u>Title</u>	<u>Patent No.</u>	<u>Application No.</u>	<u>Jurisdiction</u>
Snowboard		11/744,509	U.S.

TRADEMARK

REEL: 004039 FRAME: 0880

[Exhibits to Intellectual Property Security Agreement (AHL)]

EXHIBIT C to Intellectual Property Security Agreement

Trademark Registrations and Applications

Quiksilver Americas, Inc.

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
Canada	LEILANI JONES	Registered	621623	12/19/1988	TMA385844	6/21/1991
Canada	RADIO FBI	Registered	689547	9/16/1991	TMA422540	1/28/1994
Canada	RAISINS (STYLIZED & DEVICE)	Registered	560522	4/9/1986	TMA329,262	6/26/1987
United States	5 4 3 2 1	Registered	78,090,917	10/30/2001	2952898	5/17/2005
United States	ALEX GOES	Filed	77667061	2/10/2009		
United States	ANDASKA	Filed	78,978,606	7/30/2004		
United States	ANDASKA	Registered	78,459,480	7/30/2004	3492595	8/26/2008
United States	BOARDRIDERS CLUB	Registered	75,019,380	11/14/1995	2001639	9/17/1996
United States	BOARDRIDERS CLUB	Registered	77,193,653	5/30/2007	3595558	3/24/2009
United States	BOARDRIDERS TV	Filed	78,774,390	12/15/2005		
United States	CELL (DEVICE)	Registered	78,951,627	8/14/2006	3359783	12/25/2007
United States	CENTER BACK WAIST LABEL (DEVICE)	Registered	78,815,916	2/15/2006	3589099	3/10/2009
United States	CHICKEN JAM CYPHER SERIES (STYLIZED)	Filed	78,775,164	12/16/2005		
United States	DD & DIAMOND (DEVICE)	Filed	77753694	6/5/2009		
United States	DIAMOND DOBBY D.I.X	Filed	77719162	4/21/2009		
United States	FLY EMBROIDERY (DEVICE)	Registered	7778276	7/10/2009		
United States	GREENPRINT	Filed	78,815,910	2/15/2006	345478	6/24/2008
United States	HEART (DEVICE)	Filed	77322809	11/6/2007		
United States	HEART (DEVICE)	Filed	78,637,985	5/26/2005		
United States	HEART (DEVICE)	Filed	78,579,458	3/3/2005	3624663	5/19/2009
United States	HEART (DEVICE)	Filed	77513815	7/2/2008		
United States	HEART (DEVICE)	Filed	77704157	4/1/2009		
United States	HEART (DEVICE)	Registered	75427,518	2/2/1998	2211315	12/13/1998

[Exhibits to Intellectual Property Security Agreement (ABL)]

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
United States	HEART (DEVICE)	Registered	75/408,137	12/18/1997	2220442	1/26/1999
United States	HEART (DEVICE)	Registered	75/083,965	4/4/1996	2081099	7/22/1997
United States	HEART (DEVICE)	Registered	78/090,919	10/30/2001	2765669	9/16/2003
United States	HEART (DEVICE)	Registered	78/417,698	5/12/2004	3048901	1/24/2006
United States	HEART (DEVICE)	Registered	78/136,547	6/18/2002	2855019	6/15/2004
United States	HEART (DEVICE)	Registered	78/138,297	6/24/2002	2902220	11/9/2004
United States	HEART (DEVICE)	Registered	78/138,295	6/24/2002	2907184	11/30/2004
United States	HEART (DEVICE)	Registered	78/138,305	6/24/2002	2960713	6/7/2005
United States	HEART (DEVICE)	Registered	78/452,141	7/16/2004	3207330	2/13/2007
United States	HEART (DEVICE)	Registered	78/980,381	5/26/2005	3497327	9/2/2008
United States	HEART (ROUND & DEVICE)	Registered	78/161,355	9/6/2002	2978299	7/26/2005
United States	ISLAND ESCAPE	Registered	78/280,822	7/30/2003	2,993,180	9/6/2005
United States	ISLAND SOUL	Registered	74/551,015	7/19/1994	1946447	1/9/1996
United States	LEAF HEART (DEVICE)	Filed	77/322782	11/6/2007		
United States	LEILANI	Registered	78/616,024	4/25/2005	3450880	6/17/2008
United States	MEN WHO RIDE	Filed	78/762,022	11/28/2005		
United States	MOUNTAINS	Filed				
United States	MEN WHO RIDE	Filed				
United States	MOUNTAINS	Registered	78/112,673	3/5/2002	2748895	8/5/2003
United States	MOSKOVA	Filed	79/067460	2/2/2009		
United States	MOUNTAIN AND WAVE (DEVICE)	Filed	78/633,282	5/19/2005		
United States	MOUNTAIN AND WAVE (DEVICE)	Filed	77/513817	7/2/2008		
United States	MOUNTAIN AND WAVE (DEVICE)	Filed	77709712	4/8/2009		
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	78/456,641	7/26/2004	3246122	5/29/2007
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	75/979,835	10/27/1997	2432325	2/27/2001
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	74/247,095	2/14/1992	1783492	7/20/1993
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	73/595,747	4/25/1986	1454253	8/25/1987
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	74/372,818	3/29/1995	1844186	7/12/1994

[Exhibits to Intellectual Property Security Agreement (ABLI)]

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
	(DEVICE)					
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	78/978,789	5/19/2005	3304882	10/22/2007
United States	MOUNTAIN AND WAVE (DEVICE)	Registered	78980816	5/19/2005	3584868	3/3/2009
United States	MOUNTAIN AND WAVE PETROGLYPH (DEVICE)	Filed	78/810,465	2/8/2006		
United States	OLD MOUNTAIN AND WAVE (DEVICE)	Registered	73/284,787	10/31/1980	1262451	12/27/1983
United States	OLD MOUNTAIN AND WAVE (OVAL & DEVICE)	Registered	78/535,232	12/2/2003	3399346	3/18/2008
United States	PETROGLYPH (DEVICE)	Filed	78/810,451	2/8/2006		
United States	PETROGLYPH (DEVICE)	Filed	78/697,574	8/22/2005		
United States	PIRATE SURF	Registered	74/801,955	2/6/1991	1862995	11/15/1994
United States	PIRATE SURF	Registered	74/003,112	11/17/1989	1712712	9/1/1992
United States	PIRATE SURF & SKULL AND SWORDS	Registered	74/237,356	1/10/1992	1829871	4/5/1994
United States	PS+	Filed	77414631	3/6/2008		
United States	OS	Registered	78/425,777	5/26/2004	3134912	8/29/2006
United States	QUIN	Registered	78/184,340	11/12/2002	2949773	5/10/2005
United States	QUIN PADDLE (DEVICE)	Filed	78/756,478	11/17/2005		
United States	QUIKSCIENCE	Registered	78624826	5/6/2005	3506441	9/23/2008
United States	QUIKSHIVER	Filed	78/086,312	10/12/2001		
United States	QUIKSHIVER	Filed	78/314,182	10/15/2003		
United States	QUIKSHIVER	Filed	78/446,974	7/7/2004		
United States	QUIKSHIVER	Filed	78/633,596	5/19/2005		
United States	QUIKSHIVER	Filed	78/578,797	3/2/2005		
United States	QUIKSHIVER	Filed	77513803	7/2/2008		
United States	QUIKSHIVER	Filed	77703510	3/31/2009		
United States	QUIKSHIVER	Registered	74/373,178	3/29/1993	1844187	7/12/1994
United States	QUIKSHIVER	Registered	75/164,894	9/12/1996	2142055	3/10/1998
United States	QUIKSHIVER	Registered	73/595,746	4/25/1986	1453305	8/18/1987
United States	QUIKSHIVER	Registered	74/247,361	2/14/1992	1800150	10/19/1993
United States	QUIKSHIVER	Registered	73/620,283	9/16/1986	1431266	3/3/1987

[Exhibits to Intellectual Property Security Agreement (AHL)]

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
United States	QUICKSILVER	Registered	75/128,239	7/1/1996	2106684	10/21/1997
United States	QUICKSILVER	Registered	72/247,364	6/6/1966	827212	4/11/1967
United States	QUICKSILVER	Registered	75/304,259	6/6/1997	2147882	3/31/1998
United States	QUICKSILVER	Registered	78/085,397	9/25/2001	2960687	6/7/2005
United States	QUICKSILVER	Registered	78/271,083	7/7/2003	2934171	3/15/2005
United States	QUICKSILVER	Registered	78/126,958	5/7/2002	2877658	3/30/2004
United States	QUICKSILVER	Registered	78/452,660	7/19/2004	3389708	2/26/2008
United States	QUICKSILVER	Registered	78/584,055	3/9/2005	3477950	7/29/2008
United States	QUICKSILVER	Registered	78/618,407	4/27/2005	3648829	6/30/2009
United States	QUICKSILVER (CORPORATE)	Registered	73/661,795	5/19/1987	1493193	6/21/1988
United States	QUICKSILVER (NATAS)	Registered	78/810,404	2/8/2006	3363521	1/1/2008
United States	QUICKSILVER AND MOUNTAIN AND WAVE (DEVICE)	Registered	74/246,409	2/14/1992	1803546	11/9/1993
United States	QUICKSILVER EDITION	Filed	78/917,838	6/27/2006		
United States	QUICKSILVER NATAS AND WAIST PATCH (DEVICE)	Registered	78/374,169	2/25/2004	3389680	2/26/2008
United States	QUICKSILVER ROXY	Registered	73/083,964	4/4/1996	2083400	7/29/1997
United States	QUICKSILVER ROXY	Registered	76/071,940	6/14/2000	2940315	4/12/2005
United States	QUICKSILVER SUNENERGY AND MOUNTAIN AND WAVE (DEVICE)	Filed	77536256	7/31/2008		
United States	QUICKSILVER WATERMAN COLLECTION	Filed	77741261	5/20/2009		
United States	QUICKSILVER EDITION	Registered	78/213,626	2/11/2003	3136441	8/29/2006
United States	R STITCH (DEVICE)	Filed	77592554	10/14/2008		
United States	RAIDIO FHM	Registered	74/454,879	11/11/1993	1860943	11/1/1994
United States	RAIDIO FHM	Registered	78/616,065	4/25/2005	3164768	10/31/2006
United States	RAISINS	Filed	78/615,943	4/25/2005		
United States	RAISINS	Registered	78/421,583	5/19/2004	2964210	6/28/2005
United States	ROXY	Filed	78/451,895	7/16/2004		
United States	ROXY	Filed	78/702,917	8/29/2005		
United States	ROXY	Filed	78/633,985	5/20/2005		
United States	ROXY	Filed	77611510	11/10/2008		

[Exhibits to Intellectual Property Security Agreement (ABL)]

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
United States	ROXY	Filed	77513807	7/2/2008		
United States	ROXY	Filed	77704153	4/1/2009		
United States	ROXY	Registered	75/473,320	4/23/1998	2728883	3/2/1999
United States	ROXY	Registered	75/612,754	12/28/1998	2427898	2/13/2001
United States	ROXY	Registered	75/466,980	4/13/1998	2255435	6/22/1999
United States	ROXY	Registered	75/829,696	10/22/1999	2375481	8/8/2000
United States	ROXY	Registered	75/408,138	12/18/1997	2225688	2/23/1999
United States	ROXY	Registered	75/838,044	11/1/1999	2474406	7/31/2001
United States	ROXY	Registered	75/466,979	4/13/1998	2297591	12/7/1999
United States	ROXY	Registered	75/838,206	11/1/1999	3616390	5/5/2009
United States	ROXY	Registered	78/272,367	7/9/2003	3298684	9/25/2007
United States	ROXY	Registered	78/336,354	12/4/2003	2,988,186	8/23/2005
United States	ROXY	Registered	78/417,586	5/12/2004	2992120	9/6/2005
United States	ROXY	Registered	78/136,536	6/18/2002	2858806	6/29/2004
United States	ROXY	Registered	78/138,118	6/24/2002	2,851,891	6/8/2004
United States	ROXY	Registered	78/162,154	9/9/2002	2809462	1/27/2004
United States	ROXY	Registered	78/138,129	6/24/2002	2919733	1/18/2005
United States	ROXY	Registered	75/826,848	10/19/1999	2714839	5/13/2003
United States	ROXY	Registered	78980615	8/29/2005	3542116	12/2/2008
United States	ROXY HEART	Filed	77/162,270	4/20/2007		
United States	ROXY LOVE	Registered	77/162,266	4/20/2007	3640244	6/16/2009
United States	ROXY TEENIE WAHINE	Registered	78/891,859	5/24/2006	3522611	11/11/2008
United States	ROXY.COM	Registered	75/826,324	10/19/1999	2423095	1/23/2001
United States	ROXYATHLETIX	Filed	77585315	10/3/2008		
United States	ROXYBRNGHTEDITION	Filed	77592575	10/14/2008		
United States	SKULL W/ EYEPATCH AND SWORDS (DEVICE)	Registered	74/237,357	1/10/1992	1800146	10/19/1993
United States	SURF COUTURE	Filed	77734610	5/12/2009		
United States	SURF COUTURE (DEVICE)	Filed	77747701	5/29/2009		
United States	TEENIE WAHINE	Filed	78/092,797	11/12/2001		
United States	THE BAY CALLS THE DAY	Registered	78/762,556	11/29/2005	3644997	6/23/2009
United States	THE CROSSING	Filed	77592565	10/14/2008		
United States	WAHINE	Filed	78/949,833	8/10/2006		

[Exhibits to Intellectual Property Security Agreement (ABL)]

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
United States	WAHINE	Registered	78979966	8/10/2006	3480741	8/5/2008

DC Shoes, Inc.

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
Canada	ATHLETE REDEFINED	Filed	1386925	3/11/2008		
Canada	CD SOLE (DEVICE)	Registered	859,777	10/24/1997	TMAA98,934	8/20/1998
Canada	CORE TRAINING	Filed	1386926	3/11/2008		
Canada	CRIBBIT SYSTEM	Filed	1417513	11/7/2008		
Canada	DC (DEVICE)	Registered	782521	5/9/1995	TMAA69283	1/21/1997
Canada	DC 5 STAR (DEVICE)	Registered	809998	4/15/1996	TMAA529818	6/28/2000
Canada	DC 7 STAR (DEVICE)	Registered	1017320	6/1/1999	TMAA561,705	5/9/2002
Canada	DC SHOES	Registered	1017322	6/1/1999	TMAA561,659	5/9/2002
Canada	DCSHOECOUSA (BOLD)	Registered	826332	10/17/1996	TMAA488,159	1/23/1998
Canada	IMPACTEX	Pending	1441250	6/11/2009		
Canada	IMPACTG	Pending	1441249	6/11/2009		
Canada	IMPACTRS	Pending	1441248	6/11/2009		
Canada	LEAD AND OTHERS WILL FOLLOW	Filed	1283246	12/15/2005		
Canada	PERFORMALITE	Filed	1444423	7/10/2009		
Canada	RLS	Filed	1371858	11/13/2007		
Canada	SEVEN POINT	Filed	1,295,879	3/30/2006		
Canada	UNELITE	Filed	1442342	6/22/2009		
United States	ATHLETE REDEFINED	Filed	77415403	3/6/2008		
United States	CD SOLE SHOE PATTERN (DEVICE)	Registered	75528,623	7/31/1998	2,301,091	12/14/1999
United States	CD SOLE SHOE PATTERN (DEVICE)	Registered	78408,916	4/27/2004	3,044,722	1/17/2006
United States	CORE TRAINING	Filed	77415408	3/6/2008		
United States	CRIBBIT SYSTEM	Filed	77609151	11/6/2008		
United States	DC 7 STAR (DEVICE)	Registered	75356,845	9/15/1997	2317622	2/15/2000
United States	DC 7 STAR (DEVICE)	Registered	76016,909	4/3/2000	2427124	2/6/2001

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
United States	DC 7 STAR (DEVICE)	Registered	78/394,374	3/31/2004	3,040,219	1/10/2006
United States	DC 7 STAR AND FILMS, (DEVICE)	Registered	78/623,537	5/5/2005	3182739	12/12/2006
United States	DC KING (DEVICE)	Filed	7775988	7/7/2009		
United States	DC SHOES	Registered	75/528,674	7/31/1998	2,340,040	4/11/2000
United States	DCSHOECOUA	Registered	75/159,095	9/31/1996	2,074,045	6/24/1997
United States	DCSHOECOUA (BOLD)	Registered	76/003,245	3/17/2000	2,449,069	5/8/2001
United States	DCSHOECOUA (BOLD)	Registered	78/394,667	4/1/2004	3,040,220	1/10/2006
United States	DGT 123 (DEVICE)	Filed	77753699	6/5/2009		
United States	IMPACTFX	Filed	77754744	6/8/2009		
United States	IMPACTG	Filed	77755155	6/9/2009		
United States	IMPACTRS	Filed	77755133	6/9/2009		
	LEAD AND OTHERS WILL FOLLOW					
United States	FOLLOW	Filed	78/761,989	1/28/2005		
United States	PERFORMALITE	Filed	77778252	7/10/2009		
United States	SEVEN POINT	Filed	78,830,584	3/6/2006		
United States	UNILITE	Filed	77763734	6/19/2009		

Hawk Designs, Inc.

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
Canada	TONY HAWK	Registered	1171437	2/14/2000	TMA569589	10/25/2002
United States	HAWK SKULL AND CROSSBONES (DEVICE)	Filed	77751512	6/3/2009		
United States	HAWK	Filed	77731955	5/8/2009		
United States	HAWK HEAD (DEVICE)	Filed	77/083,661	1/16/2007		
United States	HAWK HEAD (DEVICE)	Filed	77/319,209	11/1/2007		
United States	HAWK HEAD (DEVICE)	Registered	78/168,632	9/27/2002	2931627	3/8/2005
United States	HAWK HEAD (DEVICE)	Registered	78/170,181	10/2/2002	2855111	6/15/2004
United States	TONY HAWK	Registered	75/530,117	8/3/1998	2299696	12/14/1999
United States	TONY HAWK	Registered	78/158,946	8/28/2002	2849404	6/1/2004

[Exhibits to Intellectual Property Security Agreement (ABL)]

Mervin Manufacturing, Inc.

Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date
Canada	BANANA TECHNOLOGY	Filed	1407520	8/15/2008		
Canada	COMPASS (DEVICE)	Registered	1141364	5/21/2002	TMA610637	5/18/2004
Canada	GNU	Registered	605925	4/29/1988	TMA351556	2/10/1989
Canada	GNU	Registered	1123878	11/30/2001	TMA678404	12/11/2006
Canada	LIB TECHNOLOGIES	Filed	1438822	5/21/2009		
Canada	LIB TECHNOLOGIES (STYLIZED)	Registered	788258	7/24/1995	TMA479465	8/4/1997
United States	BANANA TECHNOLOGY	Filed	77547323	8/14/2008		
United States	BENT METAL	Registered	78/108.240	2/12/2002	2.792.932	12/9/2003
United States	GNU	Filed	77766411	6/23/2009		
United States	GNU	Registered	75/553.317	9/15/1998	2331395	3/21/2000
United States	GNU (STYLIZED)	Registered	74/639.181	2/27/1995	1941340	12/12/1995
United States	LIB TECHNOLOGIES	Filed	77741458	5/20/2009		
United States	LIB TECHNOLOGIES	Registered	75/553.316	9/15/1998	2331394	3/21/2000
United States	LIB TECHNOLOGIES	Registered	78/108.234	2/12/2002	2778678	10/28/2003
United States	LIB TECHNOLOGIES (STYLIZED)	Registered	74/638.361	2/27/1995	2011436	10/29/1996

TRADEMARK

RECORDED: 08/07/2009

REEL: 004039 FRAME: 0888

[[Exhibits to Intellectual Property Security Agreement (ABL)]]