

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|--------------------------------------|--|-----------------------|--------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Release of Security Interest in Trademarks | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Credit Suisse, Cayman Islands Branch | | 04/18/2011 | Bank: SWITZERLAND |
| RECEIVING PARTY DATA | | | |
| Name: | Douglas Dynamics, Inc. | | |
| Street Address: | 7777 North 73rd Street | | |
| City: | Milwaukee | | |
| State/Country: | WISCONSIN | | |
| Postal Code: | 53223 | | |
| Entity Type: | CORPORATION: DELAWARE | | |
| Name: | Douglas Dynamics, L.L.C. | | |
| Street Address: | 7777 North 73rd Street | | |
| City: | Milwaukee | | |
| State/Country: | WISCONSIN | | |
| Postal Code: | 53223 | | |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE | | |
| Name: | Douglas Dynamics Finance Company | | |
| Street Address: | 7777 North 73rd Street | | |
| City: | Milwaukee | | |
| State/Country: | WISCONSIN | | |
| Postal Code: | 53223 | | |
| Entity Type: | CORPORATION: DELAWARE | | |
| Name: | Fisher, LLC | | |
| Street Address: | 50 Gordon Drive | | |
| City: | Rockland | | |
| State/Country: | MAINE | | |

CH \$690.00 813982

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|--------------|-------------------------------------|
| Postal Code: | 04841 |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE |

PROPERTY NUMBERS Total: 27

| Property Type | Number | Word Mark |
|----------------------|---------|---------------------|
| Registration Number: | 813982 | |
| Registration Number: | 890859 | HYDRA-TURN |
| Registration Number: | 899620 | WESTERN |
| Registration Number: | 1272412 | SNOFOIL |
| Registration Number: | 1712602 | UNIMOUNT |
| Registration Number: | 1748153 | FISHER |
| Registration Number: | 1753609 | FISHER |
| Registration Number: | 1850538 | MINUTE MOUNT |
| Registration Number: | 1851301 | MINUTE MOUNT |
| Registration Number: | 2158883 | FISH STIK |
| Registration Number: | 2179421 | MVP |
| Registration Number: | 2189880 | FLOSTAT |
| Registration Number: | 2194310 | EZ-V |
| Registration Number: | 2215270 | INSTA-ACT |
| Registration Number: | 2254244 | SWING AWAY |
| Registration Number: | 2354584 | FISHER |
| Registration Number: | 2560043 | ULTRAMOUNT |
| Registration Number: | 2608875 | WESTERN |
| Registration Number: | 2689397 | PROPLUS |
| Registration Number: | 2771303 | PRO-PLOW |
| Registration Number: | 2344897 | BLIZZARD |
| Registration Number: | 529471 | PIPPIN |
| Registration Number: | 2923619 | BLIZZARD |
| Registration Number: | 529741 | |
| Registration Number: | 2608491 | BLIZZARD POWER PLOW |
| Registration Number: | 2504693 | ROCKIT |
| Registration Number: | 572741 | |

CORRESPONDENCE DATA

Fax Number: (917)777-2962

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (212) 735-2962
Email: Faith.Robinson@skadden.com
Correspondent Name: S. Anita Sinha
Address Line 1: Skadden, Arps, Slate, Meagher & Flom LLP
Address Line 2: Four Times Square
Address Line 4: New York, NEW YORK 10036

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|-------------------------|------------------|
| ATTORNEY DOCKET NUMBER: | 139900/656 |
| NAME OF SUBMITTER: | S. Anita Sinha |
| Signature: | /S. Anita Sinha/ |
| Date: | 04/20/2011 |

Total Attachments: 5

source=TM Release - Credit Suisse, Cayman Islands Branch to Douglas Dynamics, Inc et al#page1.tif
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS ("Release") is given as of this 18th day of April, 2011, by CREDIT SUISSE, CAYMAN ISLANDS BRANCH, a Swiss Bank, located at Eleven Madison Avenue, New York, New York 10010, as collateral agent for the Secured Parties ("Assignor"), in favor of DOUGLAS DYNAMICS, INC., a Delaware corporation, located at 7777 North 73rd Street, Milwaukee, WI 53223, DOUGLAS DYNAMICS, L.L.C., a Delaware limited liability company, located at 7777 North 73rd Street, Milwaukee, WI 53223, DOUGLAS DYNAMICS FINANCE COMPANY, a Delaware corporation, located at 7777 North 73rd Street, Milwaukee, WI 53223, and FISHER, LLC, a Delaware limited liability company, located at 50 Gordon Drive, Rockland, ME 04841, whether as an original signatory hereto or as an Additional Grantor (each an "Assignee" and collectively, the "Assignees").

Capitalized terms used in this Release, but not defined herein, shall have the respective meanings ascribed to them in the Trademark Security Agreement or Security Agreement, as applicable.

WHEREAS, each Assignee is a party to a Term Pledge and Security Agreement, dated as of May 21, 2007 (the "Security Agreement"), in favor of Assignor pursuant to which each Assignee was required to execute and deliver a Trademark Security Agreement;

WHEREAS, each Assignee entered into that certain Trademark Security Agreement, dated as of May 21, 2007, in favor of Assignor;

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on July 23, 2007, at Reel 3586/Frame 0963;

WHEREAS, pursuant to the Security Agreement and the Trademark Security Agreement, each Assignee granted to Assignor for its benefit and for the benefit of the other Secured Parties, a security interest in and continuing lien on all of such Assignee's right, title and interest in, to and under all personal property of such Assignee including, but not limited to the following, in each case whether now owned or existing or hereafter acquired or arising and wherever located (all of which being hereinafter collectively referred to as the "Trademark Collateral"):

- (a) Trademarks of Grantor listed on Schedule I attached hereto;
- (b) all goodwill connected with the use of and symbolized by the foregoing; and
- (c) all Proceeds of any and all of the foregoing.

Notwithstanding anything herein to the contrary, in no event did the security interest granted attach to any lease, license, contract, property rights or agreement to which any Assignee was a party or any of its rights or interests thereunder if

and for so long as the grant of such security interest shall constitute or result in (a) the abandonment, invalidation or unenforceability of any right, title or interest of any Assignee therein or (b) in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract property rights or agreement (other than to the extent that any such 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 the Bankruptcy Code) or principles of equity), provided however that, in the case of either (a) or (b) above, such security interest shall attach immediately at such time as the condition causing such abandonment, invalidation or unenforceability shall be remedied and to the extent severable, shall attach immediately to any portion of such Lease, license, contract, property rights or agreement that does not result in any of the consequences specified in (a) or (b) above.

WHEREAS, the Assignor and Assignee desire that Assignor terminate and release its security interest in all of Assignee's right, title and interest in and to the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

Assignor hereby releases and discharges its security interest in all of Assignee's right, title and interest in and to the Trademark Collateral, including but not limited to the Trademarks listed on Schedule I annexed hereto, and reassigns and transfers any and all interest that Assignor may have in the Trademark Collateral to Assignee.

Assignor hereby authorizes Assignee or Assignee's authorized representative to (i) file this Release with the United States Patent and Trademark Office, (ii) file Form UCC-3 Termination Statements or such other forms as may be necessary or appropriate to implement the Order and the Plan to memorialize the release of any security interest of Assignor in the Trademark Collateral, and/or (iii) otherwise file this Release in the applicable governmental office or agency.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Assignor has caused this **RELEASE OF SECURITY INTEREST IN TRADEMARKS** to be executed and delivered by its duly authorized officer thereunto as of the date first set forth above.

ASSIGNOR:

**CREDIT SUISSE, CAYMAN ISLANDS
BRANCH**, as Collateral Agent for the
Secured Parties

By: 
Name: **BILL O'DONOGHUE**
Title: **DIRECTOR**

By: 
Name: **Sanja Gazdali**
Title: **Associate**

*[Release of Security Interest in Trademarks]
Term Loan*

**TRADEMARK
REEL: 004525 FRAME: 0575**

**SCHEDULE A TO
RELEASE OF SECURITY INTEREST IN TRADEMARKS**

| Country | Mark | Registration No. |
|---------|---------------------------------|------------------|
| U.S. | Flex Arm | Common Law |
| U.S. | Home Steader | Common Law |
| U.S. | Plowmate | Common Law |
| U.S. | Pro-Guard | Common Law |
| U.S. | Protube | Common Law |
| U.S. | Pumpmate | Common Law |
| U.S. | Roll-Action | Common Law |
| U.S. | Storm Guard | Common Law |
| U.S. | Suburbanite | Common Law |
| U.S. | Ultrafinish | Common Law |
| U.S. | XBlade | Common Law |
| U.S. | Ice Breaker | Common Law |
| U.S. | Pro-Flo | Common Law |
| U.S. | Pro-Flo2 | Common Law |
| U.S. | Speed-Caster | Common Law |
| U.S. | Pro-Caster | Common Law |
| U.S. | Speed Caster2 | Common Law |
| U.S. | Isarmatic (no longer in use) | 813,982 |
| U.S. | Hydra-Turn (not renewed) | 890,859 |
| U.S. | Western | 899,620 |
| U.S. | Sno-Foil | 1,272,412 |
| U.S. | Unimount | 1,712,602 |
| U.S. | Fisher | 1,748,153 |
| U.S. | Fisher/Logo | 1,753,609 |
| U.S. | Minute Mount2 | 1,850,538 |
| U.S. | Minute Mount | 1,851,301 |

| Registration No. | Mark | Registration No. |
|------------------|---------------------|------------------|
| U.S. | Fish-Stik | 2,158,883 |
| U.S. | MVP | 2,179,421 |
| U.S. | Flostat | 2,189,880 |
| U.S. | EZ-V | 2,194,310 |
| U.S. | Insta-Act | 2,215,270 |
| U.S. | Swing Away | 2,254,244 |
| U.S. | Fisher | 2,354,584 |
| U.S. | Ultramount | 2,560,043 |
| U.S. | Western | 2,608,875 |
| U.S. | Pro Plus | 2,689,397 |
| U.S. | Pro-Plow | 2,771,303 |
| U.S. | Blizzard | 2,344,897 |
| U.S. | Blizzard | 529,471 |
| U.S. | Blizzard | 2,923,619 |
| U.S. | Blizzard | 529,741 |
| U.S. | Blizzard Power Plow | 2,608,491 |
| U.S. | Rockit | 2,504,693 |
| U.S. | Rockit | 572,741 |
| U.S. | Blizzard Power Plow | Common Law |
| U.S. | Power Plow | Common Law |
| U.S. | Power Plow | Common Law |
| U.S. | Rockit Power Blade | Common Law |
| U.S. | Rockit Power Blade | Common Law |