

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
EASTERN MOUNTAIN SPORTS LLC		11/23/2012	LIMITED LIABILITY COMPANY: DELAWARE
EMS ACQUISITION LLC		11/23/2012	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	WELLS FARGO BANK, N.A., as Collateral Agent
Street Address:	One Boston Place, 18th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02108
Entity Type:	national association: UNITED STATES

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	3901911	NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS
Registration Number:	3901910	NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS
Serial Number:	85581267	SYSTEM3

CORRESPONDENCE DATA

Fax Number: 6172890683
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 617-856-8145
 Email: ip@brownrudnick.com
 Correspondent Name: Mark S. Leonardo
 Address Line 1: One Financial Center
 Address Line 2: Brown Rudnick LLP
 Address Line 4: Boston, MASSACHUSETTS 02111

CH \$90.00 3901911

ATTORNEY DOCKET NUMBER:	23595/60 MSL
NAME OF SUBMITTER:	Mark S. Leonardo
Signature:	/Mark S. Leonardo/
Date:	11/29/2012
Total Attachments: 7 source=23595-60_First Amendment#page1.tif source=23595-60_First Amendment#page2.tif source=23595-60_First Amendment#page3.tif source=23595-60_First Amendment#page4.tif source=23595-60_First Amendment#page5.tif source=23595-60_First Amendment#page6.tif source=23595-60_First Amendment#page7.tif	

FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This First Amendment to Intellectual Property Security Agreement (this "Amendment") is dated as of November 23, 2012, by each of EASTERN MOUNTAIN SPORTS LLC, which has been converted from Eastern Mountain Sports, Inc. pursuant to Section 266 of Delaware General Corporation Law ("Borrower") and EMS ACQUISITION LLC, which has been converted from EMS Acquisition Corp. pursuant to Section 266 of Delaware General Corporation Law ("Acquisition") and together with Borrower, each a "Grantor" and collectively, the "Grantors", and WELLS FARGO BANK, NATIONAL ASSOCIATION, as successor by merger to Wells Fargo Retail Finance, LLC, in its capacity as Collateral Agent (the "Collateral Agent") under the Loan Agreement for the benefit of itself, Term Loan Agent and the Lenders (all as defined below). This Amendment amends that certain Intellectual Property Security Agreement dated as of July 28, 2009 by and among the Grantors, EMS Holdings LLC, and the Collateral Agent (as amended hereby, as amended by the Omnibus Amendment (as defined below) and as further amended, restated, supplemented or otherwise modified, the "IP Security Agreement").

WHEREAS, Grantors, Collateral Agent, Wells Fargo Bank, National Association, successor by merger to Wells Fargo Retail Finance, LLC, as Administrative Agent (the "Administrative Agent") and a Revolving Credit Lender (the "Revolving Credit Lender"), and Wells Fargo Credit, Inc. (as successor to GB Merchant Partners, LLC), as Term Loan Agent (the "Term Loan Agent") and Term Loan Lender (the "Term Loan Lender" and together with the Revolving Credit Lender, each a "Lender" and collectively, the "Lenders") are party to that certain Loan and Security Agreement dated as of July 28, 2009, as amended by that certain First Amendment to Loan and Security Agreement and Related Agreements dated as of October 7, 2009, that certain Second Amendment to Loan and Security Agreement dated as of February 26, 2010, that certain Third Amendment to Loan and Security Agreement dated as of July 29, 2010, that certain Fourth Amendment to Loan and Security Agreement dated as of November 23, 2010, that certain Fifth Amendment to Loan and Security Agreement dated as of October 28, 2011, that certain Forbearance and Sixth Amendment to Loan and Security Agreement dated as of October 24, 2012, and that certain Seventh Amendment to Loan and Security Agreement dated as of November 23, 2012 (collectively, as such may be further amended, restated, supplemented and/or modified from time to time, hereafter, the "Loan Agreement"), pursuant to which the Administrative Agent, Term Loan Agent and Lenders made/make loans and other financial accommodations to the Loan Parties (as defined in the Loan Agreement); and

WHEREAS, Acquisition and Collateral Agent are party to that certain Guarantor Security Agreement dated as of July 28, 2009 as amended by that certain Omnibus Joinder and Amendment of Loan Documents by and among Borrower, Acquisition, Collis EMS Financing, LLC, Agent, Term Loan Agent and Lenders (the "Omnibus Amendment") (as the same now exists or may hereafter be amended, amended and restated, modified, supplemented, extended, renewed, restated or replaced from time to time, the "Security Agreement"); and

WHEREAS, capitalized terms used herein and not defined herein shall have the same meanings given to such terms in the IP Security Agreement or Loan Agreement, as applicable.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby agree with Collateral Agent as follows:

Section 1. Amendments. Exhibit A to the IP Security Agreement is hereby amended to add the Trademarks set forth on Schedule A to this Amendment, which Trademarks: (a) shall be and hereby are made Trademarks as applicable, under and pursuant to the IP Security Agreement in all respects; (b) shall be and hereby are Trademarks referred to in the IP Security Agreement; and (c) shall constitute security for the Obligations. In connection with the foregoing, all references to Exhibit A in the IP Security Agreement are hereby deemed to refer to Exhibit A as amended by Schedule A to this Amendment.

Section 2. Reaffirmation of Grant of Security Interest in Intellectual Property Collateral. Each Grantor hereby: (a) reaffirms all prior grants of security interests in favor of Collateral Agent in all of Grantor's right, title, and interest in, to, and under the IP Collateral and under the IP Security Agreement, the Security Agreement and the Loan Agreement including, without limitation, as identified on Exhibit A to the IP Security Agreement prior to the effectiveness of this Amendment; (b) grants, assigns, transfers, and conveys to Collateral Agent continuing security interests in all of Grantor's right, title, and interest in, to, and under the Trademarks identified on Schedule A attached hereto as fully as if such Trademarks had originally been located on Exhibit A of the IP Security Agreement; and (c) agrees that the IP Security Agreement, as amended hereby, is and shall remain in full force and effect.

Section 3. Conflict Provision. This Amendment has been entered into in conjunction with the provisions of the IP Security Agreement and the Loan Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the IP Security Agreement, Security Agreement and the Loan Agreement. In the event that any provisions of this Amendment or the IP Security Agreement are in conflict with the Security Agreement or the Loan Agreement, the provisions of the Security Agreement or the Loan Agreement, as applicable, shall govern.

Section 4. Counterparts. This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Amendment. Delivery of an executed counterpart of this Amendment by facsimile or .pdf shall be equally as effective as delivery of an original executed counterpart of this Amendment. Any party delivering an executed counterpart of this Amendment by facsimile or .pdf also shall deliver an original executed counterpart of this Amendment but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Amendment. This Amendment shall be deemed to be a Loan Document.

Section 5. Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable, such provision shall be inapplicable to the extent of such invalidity without affecting the validity or enforceability of the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

Section 6. Section Headings. Section headings herein are included for convenience of reference only and shall not affect the meaning or interpretation of this Amendment.

Section 7. Successors and Assigns. This Amendment shall be binding upon each Grantor and its respective successors and permitted assigns and shall inure to the benefit of Collateral Agent and its respective successors, assigns and nominees.

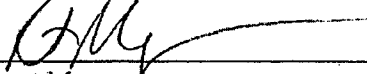
Section 8. MISCELLANEOUS. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE GRANTORS AND COLLATERAL AGENT UNDER THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE CHOICE OF LAW PROVISIONS SET FORTH IN THE LOAN AGREEMENT AND SHALL BE SUBJECT TO THE WAIVER OF JURY TRIAL AND NOTICE PROVISIONS OF THE LOAN AGREEMENT.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, each Grantor has caused this First Amendment to Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

EASTERN MOUNTAIN SPORTS LLC, a
Delaware limited liability company

By: 
Name: Robert Mayerson
Title: President, COO & CFO

EMS ACQUISITION LLC, a Delaware limited liability
company

By: _____
Name: William R. Quinn
Title: Authorized Signatory

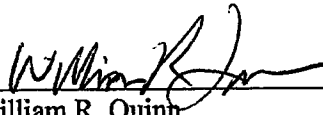
IN WITNESS WHEREOF, each Grantor has caused this First Amendment to Intellectual Property Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

GRANTORS:

EASTERN MOUNTAIN SPORTS LLC, a
Delaware limited liability company

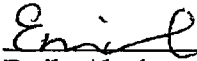
By: _____
Name: Robert Mayerson _____
Title: President, COO & CFO _____

EMS ACQUISITION LLC, a Delaware limited liability
company

By:  _____
Name: William R. Quinn _____
Title: Authorized Signatory _____

Accepted and Agreed:

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Collateral Agent

By: 
Name: Emily Abrahamson
Title: Vice President

[Signature Page to First Amendment to Intellectual Property Security Agreement]

TRADEMARK
REEL: 004909 FRAME: 0534

SCHEDULE A
to
FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
(ADDITIONS TO EXHIBIT A TO IP SECURITY AGREEMENT)

UNITED STATES TRADEMARKS

<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>	<u>Renewal Date</u>
NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS	3901911	January 4, 2011	January 4, 2021
NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS	3901910	January 4, 2011	January 4, 2021

UNITED STATES TRADEMARK APPLICATIONS

<u>Trademark Application</u>	<u>Application Number</u>	<u>Application Date</u>	<u>Status</u>
SYSTEM3	85581267	March 27, 2012	Pending