MRD 2-22-99

02-25-1999

100972893

RECORDA
TRA

ARTMENT OF COMMERCE
Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks. Please record the attached original document or copy thereof.

1. Name of Party(ies) conveying an interest:

First Union National Bank, As Agent
301 South College Street
One First Union Center, 5th Floor
Charlotte, North Carolina 28288-0608

☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☐ Corporation _____
☒ Other National Banking Association

Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

2. Name and Address of Party(ies) receiving an interest:

Name: Galey & Lord Industries, Inc.
Street Address: 980 Avenue of the Americas
Internal Address: _____
City: New York State: New York Zip: 10018

☐ Individual(s) citizenship _____
☐ Association _____
☐ General Partnership _____
☐ Limited Partnership _____
☒ Corporation Delaware
☐ Other _____

Additional name(s) & address(es) attached? ☐ Yes ☒ No

3. Nature of Conveyance:
☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Termination And Release of Security Interest In Trademarks

Effective Date: January 28, 1999

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): N/A

B. Trademark Registration No.(s): 1,537,441

Additional numbers attached? ☐ Yes ☒ No

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

Name: Mark H. Webbink, Esq.
Internal Address: Moore & Van Allen, PLLC
Street Address: 2200 West Main Street, Suite 800
City: Durham State: NC ZIP: 27705

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.4): ..... $ 40.00
☒ Enclosed
☒ Authorized to be charged to deposit account (Any Deficiency)

8. Deposit account number:
13-4365
(Attach duplicate copy of this form if paying by deposit account):

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Mark H. Webbink, Esq. — Name of Person Signing
[signature] — Signature
2/16/99 — Date

Total number of pages including cover sheet, attachments and document: 6

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

CERTIFICATE OF MAILING

I hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS.

Kim Oakley
(Typed or printed name of person signing the certificate)

K Oakley
(Signature of the person signing the certificate)

2-16-99
(Date of Signature)

02/24/1999 DNGUYEN 00000117 1537441
01 FC:481 40.00 OP

DUR1\KMH\INTP\224774_1

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS, dated as of January 28, 1999, by **FIRST UNION NATIONAL BANK.**, as agent for the lenders (the "Agent").

WHEREAS, pursuant to the terms of a Security Agreement dated as of January 29, 1998 (as amended, modified, extended or restated from time to time) by and among Galey & Lord Industries, Inc. (the "Company") and others, as Obligors, and the Agent, as Agent for the financial institutions referenced therein (the "Lenders"), the Company granted to the Agent for the ratable benefit of the Lenders a security interest in and continuing lien on the trademark shown below:

Registration No.	Trademark	Date of Registration
1,537,441	GL Galey & Lord (stylized)	May 2, 1989

(the "Pledged Trademark"); and

WHEREAS, the Security Agreement was recorded with the United States Patent and Trademark Office on March 3, 1998, at Reel 1699, Frame 0648;

WHEREAS, concurrent with this release the Company will assign the Pledged Trademark to Galey & Lord Properties, Inc., which entity will grant a new security interest in the Pledge Trademark in favor of the Lenders;

WHEREAS, the Agent has agreed to terminate and release it security interest in the Pledged Trademark granted under the Security Agreement as herein provided, so that the only security interest in the Pledged Trademark in favor of Agent for the ratable benefit of the Lenders will be the security interest granted by Galey & Lord Properties, Inc.;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby terminates and releases its security interest in and lien on all of the Pledged Trademark effective as of the date first set forth above.

The Company hereby acknowledges and accepts the foregoing release and assignment by the Agent, and agrees to take such actions as are necessary to establish a new security interest in the Pledged Trademark from Galey & Lord Properties, Inc. for the ratable benefit of the Lenders of even date herewith.

This Termination and Release may be executed in any number of counterparts which shall together constitute one and the same agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby terminates and releases its security interest in and lien on all of the Pledged Trademarks effective as of the date first set forth above.

The Company hereby acknowledges and accepts the foregoing release and assignment by the Agent, and agrees to take such actions as are necessary to establish a new security interest in the Pledged Trademarks from Swift Denim Properties, Inc. for the ratable benefit of the Lenders of even date herewith.

This Termination and Release may be executed in any number of counterparts which shall together constitute one and the same agreement.

IN WITNESS WHEREOF, the Agent and the Company have executed this Termination and Release, to take effect as of the date first set forth above.

FIRST UNION NATIONAL BANK, as Agent

By: _____
Title: SVP

AS TO **FIRST UNION NATIONAL BANK**

Sworn to and subscribed before me
this 28th day of January, 1999.

Crystal H. Edwards
Notary Public

My Commission Expires: April 28, 1999

Accepted:

SWIFT TEXTILES, INC.

By: _____
Title: _____

TRADEMARK
REEL: 1859 FRAME: 0919

IN WITNESS WHEREOF, the Agent and the Company have executed this Termination and Release, to take effect as of the date first set forth above.

FIRST UNION NATIONAL BANK, as Agent

By:_____
Title:_____

AS TO **FIRST UNION NATIONAL BANK, N.A.**

Sworn to and subscribed before me
this _____ day of _____, 1999.

_____
Notary Public

My Commission Expires:_____

Accepted:

GALEY & LORD INDUSTRIES, INC.

By: Michael R Harmon
Title: Executive Vice-President, Chief Financial Officer,
Secretary and Treasurer

RECORDED: 02/22/1999

TRADEMARK
REEL: 1859 FRAME: 0920