

04-07-2000

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TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

New

Resubmission (Non-Recordation)
Document ID#

Correction of PTO Error
Reel # Frame #

Corrective Document
Reel # Frame #

Conveyance Type

Assignment License

Security Agreement Nunc Pro Tunc Assignment

Merger Effective Date
Month Day Year

Change of Name

Other

Conveying Party

Mark if additional names of conveying parties attached

Name Execution Date
Month Day Year

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City State/Country Zip Code

Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Corporation Association

Other

Citizenship/State of Incorporation/Organization

04/07/2000 JSHBAZZ 00000111 75413721

FOR OFFICE USE ONLY

01 FC:441 40.00 DP
02 FC:442 25.00 DP

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

TRADEMARK
REEL: 002045 FRAME: 0052

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

<input type="text" value="75413721"/>	<input type="text" value="75463489"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

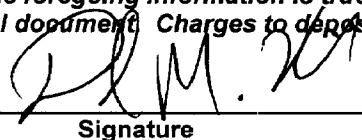
Yes No

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. Charges to deposit account are authorized, as indicated herein.

David M. Klein

Name of Person Signing



Signature



Date Signed

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as may be amended, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated February 12, 1999, is made by the Persons listed on the signature pages hereof (collectively, the "Grantors") in favor of BANQUE NATIONALE DE PARIS ("BNP"), as agent (the "Agent") for the Secured Parties (as defined in the Third Amended and Restated Credit Agreement referred to below).

WHEREAS, Glenoit Corporation, Inc., a Delaware corporation, has entered into a Third Amended and Restated Credit Agreement dated as of February 12, 1999 (as may be amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), with Fleet National Bank as syndication agent, LaSalle National Bank as documentation agent and BNP, as Agent and Arranger, and the Lender Parties party thereto. Capitalized terms used herein and not otherwise defined are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of Advances and the issuance of Letters of Credit by the Lender Parties under the Credit Agreement each Grantor shall have executed that certain Third Amended and Restated Security Agreement by and among the Grantors and the Agent dated as of February 12, 1999 (as may be amended, supplemented or otherwise modified from time to time, the "Security Agreement").

WHEREAS, under the terms of the Third Amended and Restated Security Agreement, Grantors have granted a security interest in certain intellectual property of Grantors to the Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office, and other governmental entities.

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

SECTION 1. Grant of Security. Each Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the "Collateral"):

- (i) The United States, international, and foreign patents, patent applications, and patent licenses set forth on Exhibit A hereto including reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions (the "Patents");

(ii) The United States and foreign trademark and service mark registrations, applications, and licenses set forth on Exhibit B hereto (the "Trademarks");

(iii) The United States and foreign copyright registrations, and copyright licenses set forth on Exhibit C hereto (the "Copyrights");

(iv) any and all causes of action for past, present and future infringement or breach of the Patents, Trademarks and Copyrights, with the right, but not the obligation to sue for and collect, or otherwise recover, damages for such infringement or breach; and

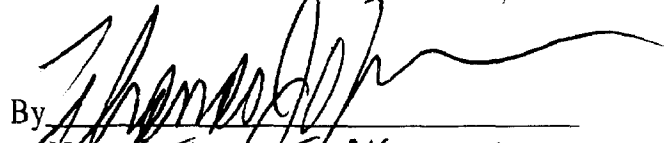
(v) any and all proceeds of the foregoing.

SECTION 2. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

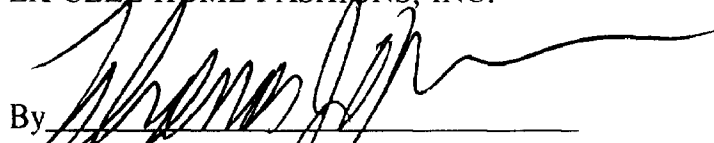
SECTION 4. Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Third Amended and Restated Security Agreement or the Third Amended and Restated Credit Agreement, the provisions of the Third Amended and Restated Security Agreement or the Third Amended and Restated Credit Agreement shall govern.

AMERICAN PACIFIC ENTERPRISES, INC.

By 
Name: Thomas J. O'Goeman
Title: Vice President

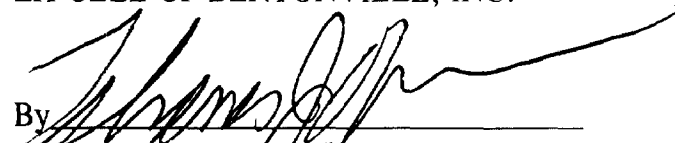
Address: 111 West 40th Street
New York, NY 10018

EX-CELL HOME FASHIONS, INC.

By 
Name: Thomas J. O'Goeman
Title: Vice President

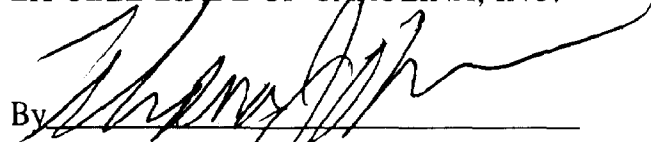
Address:

EX-CELL OF BENTONVILLE, INC.

By 
Name: Thomas J. O'Goeman
Title: Vice President

Address:

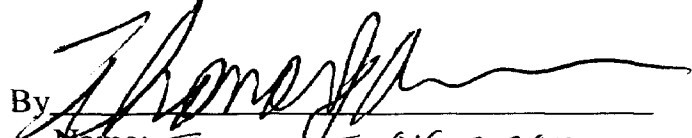
EX-CELL LINDE OF CAROLINA, INC.

By 
Name: Thomas J. O'Goeman
Title: Vice President

Address:

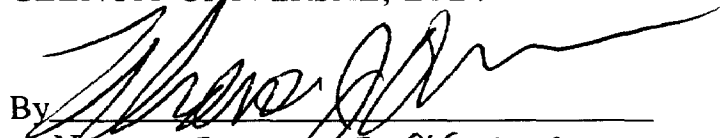
IN WITNESS WHEREOF, each Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

GLENOIT CORPORATION

By 
Name: *Thomas J. O'Gorman*
Title: *President*

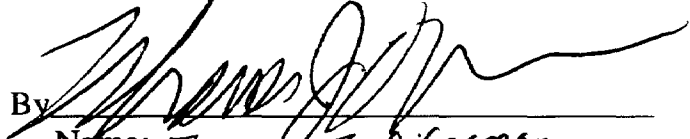
Address: 111 West 40th Street
New York, NY 10018

GLENOIT UNIVERSAL, LTD.

By 
Name: *Thomas J. O'Gorman*
Title: *President*

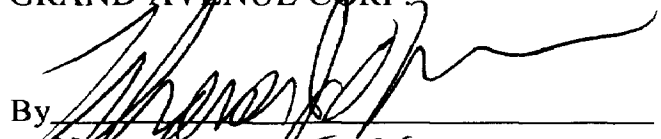
Address: 111 West 40th Street
New York, NY 10018

GLENOIT ASSETS CORP.

By 
Name: *Thomas J. O'Gorman*
Title: *President*

Address: 111 West 40th Street
New York, NY 10018

GRAND AVENUE CORP.

By 
Name: *Thomas J. O'Gorman*
Title: *President*

Address: 111 West 40th Street
New York, NY 10018

**Intellectual Property Security Agreement
Exhibit B**

U.S. Trademark Applications of American Pacific Enterprises, Inc.

Application No.	Trademark	Application Date
75/413721	MATCH and Design	01/05/1998 (ITU)
75/463489	COMMON THREADS	04/02/1998 (ITU)