

**COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) –
AMENDMENT NO. 1**

This COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) – AMENDMENT NO. 1 dated January 26, 2001 between WHAM-O, INC., a Delaware corporation (“Pledgor”) and CONGRESS FINANCIAL CORPORATION (WESTERN), a California corporation (“Pledgee”).

WHEREAS, Pledgor and Pledgee are parties to that certain Collateral Assignment of Trademarks (Security Agreement) dated January 10, 2001 (the “Agreement”) whereby Pledgor granted to Pledgee security interest in all current and future Trademarks (as defined in the Agreement);

WHEREAS, the Agreement gives Pledgee the right to amend Exhibit A to the Agreement (“Exhibit A”) to include all future acquired and discovered trademark registrations; and

WHEREAS, Pledgor has discovered additional trademark registrations and applications and wishes to amend Exhibit A to include these additional trademark registrations and applications;

NOW THEREFORE, Pledgor and Pledgee hereby amend Exhibit A to include the additional trademark registrations and applications listed on Exhibit A-1 attached hereto and incorporated herein by this reference. Pledgor and Pledgee hereby acknowledge that said additional trademark registrations and applications shall be deemed to be included in the definition of “Trademarks” as set forth in the Agreement. Except as specifically amended herein, the Agreement shall remain in full force and effect as originally written.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

WHAM-O, INC.

By: 
Name: John J. Archer
Title: Chief Financial Officer

CONGRESS FINANCIAL CORPORATION (WESTERN)

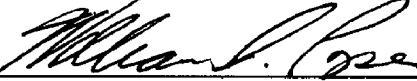
By: 
Name: William A. Pope
Title: Vice President

EXHIBIT A-1

Mark	Reg. #/Status	Serial #	Reg. Date	File Date
(Double spiral design on hoop)	(pending)	76-187917		12/29/00
Moonlighter	(pending)	76-187916		12/29/00
Toppings & Treats Center	(pending)	76-040386		5/1/00
Berrylicious	(pending)	76-037315		4/28/00
Far Out Fudge	(pending)	75-801518		9/17/99
Vanilla Delight	(pending)	75-801519		9/17/99
Mint Madness	(pending)	75-761959		7/27/99
Orange Cream Supreme	(pending)	75-761957		7/27/99
Ice Cream Bar Factory	(pending)	75-761956		7/27/99
Pizza Factory	(pending)	75-592755		11/20/98
Big Shot Bungee Pool	1891769	74-395965	4/25/95	5/28/93
(Swirl around sinuous-seamed footbag design)	1228589	73-268834	2/22/83	
Tube-N-It	1164789	73-254635	8/11/81	

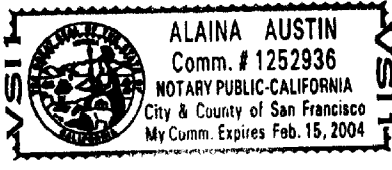
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) ss.

On 1/26/01 before me, Alaina Austin
Date Name and Title of Officer (e.g. "Jane Doe, Notary Public")

personally appeared John J. Archer
Name of Signer(s)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Signature of Notary Public (Handwritten signature)

OPTIONAL

Though the data below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent reattachment of this form.

CAPACITY(IES) CLAIMED BY SIGNER(S)

- Individual
Corporate Officer

DESCRIPTION OF ATTACHED DOCUMENT

Collateral Assignment of Trademarks- Amendment No. 1

- Partner(s) Limited
Attorney-In-Fact Trustee(s)
Guardian/Conservator
Other:

Title or Type of Document
Number of Pages (1)

Signer is Representing: Name of Person(s) or Entity(ies)

Date of Document
Signer(s) Other Than Named Above

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

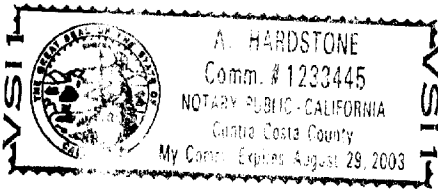
STATE OF CALIFORNIA

COUNTY OF CONTRA COSTA) SS.

On February 6, 2001, before me, A. HARDSTONE

personally appeared WILLIAM A. POPE
Date Name and Title of Officer (e.g. "Jane Doe, Notary Public")
Name of Signer(s)

personally known to me – OR – proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

A. Hardstone

Signature of Notary Public

OPTIONAL

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CAPACITY(IES) CLAIMED BY SIGNER(S)

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- Corporate Officer

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Title or Type of Document

1

Number of Pages

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- Title(s)
- Partner(s) Limited
 - Attorney-In-Fact General
 - Trustee(s)
 - Guardian/Conservator
 - Other: _____

Signer is Representing:
Name of Person(s) or Entity(ies)

Signer(s) Other Than Named Above