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(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

Tab settings

RECORDATION FORM TRADEMARK



COMMERCE ademark Office

101741580

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

1. Name of conveying party(ies):

Reda Sports, Inc.
110 Main Street
West Easton, PA 18043-3609

- Individual(s) Association
General Partnership Limited Partnership
Corporation-State PA
Other

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

3. Nature of conveyance:

- Assignment Merger
Security Agreement Change of Name
Other

Execution Date: April 12, 2001

2. Name and address of receiving party(ies)

Name: Patrick License A/S
Internal
Address: c/o Rech-Bruun Dragsted

Street Address: Raadhuspladsen 4

City: Copenhagen State: Denmark Zip: 1550

- Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State

Other Danish National corporation

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,322,256; 1,392,430;
1,615,010; 1,110,924

Additional number(s) attached Yes No

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

Name: Oliver Edwards

Internal Address: Holland & Knight LLP

Street Address: 195 Broadway

City: New York State: NY Zip: 10007

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 3.41) \$115

- Enclosed
Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page 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.

Oliver Edwards

Name of Person Signing

Signature

May 21, 2001

Date

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

14

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

POWER OF ATTORNEY

Registrant hereby appoints OLIVER EDWARDS, a member of the bar of the State of New York, to prosecute this application, to transact all business in the Patent and Trademark Office connected therewith, and to receive the certificate of registration, all correspondence to be mailed to said attorney at the following address: HAIGHT GARDNER HOLLAND & KNIGHT, a law office of HOLLAND & KNIGHT LLP, 195 Broadway, New York, New York 10007.

Dated: May 21, 2001

PATRICK LICENSE A/S

By _____

Name: MICHAEL VINTHER

Title: CEO

DESIGNATION OF DOMESTIC REPRESENTATIVE

Haight Gardner Holland & Knight, a law office of Holland & Knight LLP, whose postal address is 195 Broadway, New York, New York 10007, is hereby designated registrant's representative in the United States upon whom notices or process in proceedings affecting this application and mark may be served.

Dated: May 21, 2001

PATRICK LICENSE A/S

By _____

Name: MICHAEL VINTHER

Title: CEO

**ASSIGNMENT OF TRADEMARKS
AND SECURITY AGREEMENT**

THIS AGREEMENT is made and entered into as of the 12th day of April 2001, by and between **REDA SPORTS, INC.**, a Pennsylvania corporation (herein "Assignor") and **PATRICK LICENSE A/S**, a business corporation whose principal place of business is located in Copenhagen, Denmark and whose mailing address is c/o Bech-Bruun Dragsted, Law Firm, Raadhuspladsen 4, 1550 Copenhagen V, Denmark (herein "Assignee").

I.

DEFINITIONS

As used herein, the following terms shall have the following meanings:

1. Trademarks: The term "Trademarks" shall mean the following

described trademarks:

	<u>U.S. Patent and Trademark Office Registration Number</u>	<u>Date of Registration</u>	<u>Trademark</u>	<u>Classes</u>
A)	1,322,256	Feb. 26, 1985	Design of two bands on shoe	25
B)	1,392,430	May 6, 1986	PATRICK + P-logo	25, 28
C)	1,615,010	Sept. 25, 1990	Three triangles design	28
D)	1,110,924	Jan. 19, 1979	PATRICK - word	18, 28

2. Indebtedness: The term "Indebtedness" shall mean any and all

payments and premiums due under the Agreement (hereinafter defined) and all

other amounts, payments and premiums now or hereafter due from Assignor to Assignee.

3. Agreement: The term "Agreement" shall mean the Agreement dated April 12, 2001 between Assignor and Assignee pursuant to which Assignee sold the Trademarks to Assignor.

4. Obligations: The term "Obligations" shall mean any and all of the covenants, promises and other obligations (other than the Indebtedness) made or owing by Assignor to Assignee or others as set forth in the Agreement and/or as set forth in any or all of the Security Documents hereinafter defined.

5. Security Documents: The term "Security Documents" shall mean this Assignment of Trademarks and Security Agreement and/or any and all other security agreements, deeds of trust mortgages or any other documents or instruments heretofore or hereafter executed by which Assignee shall have been given security in the nature of property or property rights, whether real or personal, tangible or intangible, for the repayment of the Indebtedness and/or the performance of the Obligations.

6. Property: The term "Property" shall mean all of Assignor's presently existing and hereafter acquired goodwill, business, franchises, licenses and contract rights associated with and limited to the Trademarks and/or Renewals thereof.

7. Other Terms: The terms "account", "chattel paper," "contract right", "equipment," "farm products," "general intangibles," "goods," "instruments," "inventory," and "proceeds" shall have the meaning given to those terms in Article 9 of the Uniform Commercial Code.

II.

ASSIGNMENT

FOR VALUE RECEIVED, Assignor does hereby grant and assign to Assignee a **security interest** in all of Assignor's right, title and interest in and to all of Assignor's Trademarks as defined (together with the aforesaid Federal Registrations thereof and applications therefor) and presently existing or hereafter acquired goodwill associated with and identified by the Trademarks and/or Renewals thereof, and all Property as defined above, as set forth in the SCHEDULE OF TRADEMARKS attached hereto and made part hereof as EXHIBIT A.

III.

PURPOSE OF ASSIGNMENT

This Assignment and the security interest created hereby are for the sole purpose of securing repayment of the Indebtedness, and performance of the Obligations.

IV.

CONDITIONS OF ASSIGNMENT

The conditions of this Assignment are that so long as no Event of Default (hereinafter defined) shall occur hereunder, Assignor reserves and shall have and may exercise all rights and privileges of ownership and use of the Trademarks, the goodwill associated therewith and the Property, subject only to this Agreement and the security interest granted herein, other than the right to transfer or assign the Trademarks or Property for security purposes or otherwise.

Upon the occurrence of an Event of Default, Assignee shall have all rights and remedies provided by law, including those provided by the Uniform Commercial Code. In addition thereto, Assignee shall have the right, upon the occurrence of an Event of Default, to give written notice to Assignor that the reservations, rights and privileges referred to in the preceding paragraph shall terminate, whereupon the same shall terminate and all rights in the Trademarks and Property shall irrevocably vest in the Assignee, and Assignee shall be entitled to exercise complete dominion and control over the Trademarks and the Property free of any claims of Assignor, subject to the provisions of the Uniform Commercial Code.

Provided, that upon the repayment of the Indebtedness and the performance of the Obligations prior to any occurrence of an Event of Default, Assignee shall reassign to Assignor all of Assignee's right, title and interest in and to *the* Trademarks and the Property and Assignee shall deliver to Assignor a "Release of Security Interest" in the form attached hereto as EXHIBIT B.

Provided further, that if any provision hereof shall invalidate any of the Trademarks, then any such provision shall be deemed to be null and void ab initio with respect to the assignment of such trademark for security purposes, but in no manner shall otherwise impair the obligations or the Indebtedness.

V.

EVENTS OF DEFAULT

An Event of Default shall exist hereunder (A) at any time after the occurrence of any event of default, which Assignor has failed to cure after applicable notices or grace periods, under and pursuant to the Agreement or any of the Security Documents or (B) at any time after a default by Assignor in

the performance of any covenant, agreement, promise or obligation contained herein, or contained in the Agreement or any of the Security Documents.

Upon the occurrence of an Event of Default hereunder, Assignee may, in addition to exercising any and all rights provided by law and subject to the terms of the Agreement, accelerate the Indebtedness and declare all sums secured hereby to be immediately due and payable. Each and every right, remedy and power granted to Assignee hereunder shall be cumulative and in addition to any other right, remedy or power herein specifically granted or now or hereafter existing in equity, at law, by virtue of statute or otherwise and may be exercised by Assignee from time to time concurrently or independently and as often and in such order as Assignee may deem expedient. Without prejudice to any other legal remedies Assignee may have, Assignor consents to the granting of an injunction in any court of competent jurisdiction restraining Assignor from any use of the Trademarks upon occurrence of an Event of Default which remains uncured after the applicable notice and grace periods.

An Event of Default hereunder shall constitute a default under the terms of the Agreement and Security Documents entitling Assignee to all rights and remedies therein contained, including specifically the right to declare a default thereunder and to elect to sell the properties securing the same, or foreclose the Security Documents as provided therein and by law.

VI.

GENERAL PROVISIONS

To protect the security of this Assignment, Assignor warrants, represents and agrees as follows:

1. Defense and Prosecution of Actions. Assignor will, at its sole cost and expense, defend or prosecute any action in any manner connected with the

Trademarks and/or the Property (including but not limited to the prosecution and/or defense of any action for trademark infringement or unfair competition), and will pay all costs of Assignee, including reasonable attorneys' fees, in any such action in which Assignee is required to appear.

2. Failure to Act. Should Assignor fail to do any act as herein provided, then Assignee, without obligation to do so, but with notice to Assignor, and without releasing Assignor from any obligation hereunder or otherwise, may make or do the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the defense or prosecution of any action which in any manner may affect the security hereof or the rights or powers of Assignee; and in exercising such powers, Assignor agrees to reimburse Assignee for all costs and expenses, including reasonable attorneys' fees, incurred by Assignee.

3. Costs and Expenses. Assignor shall pay to Assignee immediately upon demand all sums expended by Assignee under the authority hereof, including reasonable attorneys' fees, together with interest thereon at the rate of ten percent (10%) per annum, and the same shall be added to the Indebtedness and shall be secured hereby and by the other Security Documents.

4. Obligations of Assignee. After Closing of the Agreement dated April 12, 2001 by and between Assignor and Assignee, Assignee shall not be obligated to perform, nor does it hereby undertake to perform, any obligation hereunder. Without limiting the generality of the foregoing, Assignee shall be under no obligation to cause any Trademarks assigned hereunder to be renewed, nor shall Assignee be obligated to take any other action of any nature whatsoever with respect to, or for the purpose of maintaining or preserving, the Trademarks or the Property, or otherwise.

5. Hold Harmless. Assignor agrees to indemnify and hold Assignee harmless from any and all claims, liability, loss or damage resulting directly from this Assignment. Should Assignee incur any liability, loss or damage it would not have incurred in the absence of this Assignment, or any liability, loss or damage under or by virtue of this Assignment, or in defense of any such claims, the amount thereof, including costs and reasonable attorneys' fees, shall be secured hereby and by the Security Documents and Assignor shall reimburse Assignee therefor immediately upon demand, and upon failure of Assignor to do so, Assignee may declare all sums secured hereby to be immediately due and payable.

6. Good Title. Assignor warrants that it has good title to the Trademarks and the goodwill associated therewith, subject to no liens, claims or encumbrances of any nature whatsoever.

7. Notices of Claims. Assignor shall give Assignee written notice of any claims hereafter made by or asserted against Assignor which are in any way related, directly or indirectly, to the Trademarks and/or the Property, including any claims Assignor may have against others for trademark infringement or unfair competition. Any such notice shall be sent immediately after Assignor becomes aware of the existence of any such claims, but in no event later than thirty (30) days thereafter.

8. Notices. All notices hereunder shall be in writing, shall reference this Agreement and shall be sent by certified mail, return receipt requested, addressed as follows:

To the Assignor:

Reda Sports, Inc.
110 Main Street
P. O. Box 3609
West Easton, PA 18042-3609
USA

Attention: President

To the Assignee:

Patrick License A/S
c/o Bech-Bruun Dragsted
Raadhuspladsen 4
1550 Copenhagen V
DENMARK

Attention: Managing Director

9. Binding Effect. This Assignment inures to the benefit of, and binds, all parties hereto and their successors and assigns.

10. Number. In this Assignment, whenever the context permits, the singular number shall include the plural, and the plural shall include the singular.

11. Waiver and Amendment. No waiver of any provision hereof, and no amendment or modification hereof, shall be effective unless the same shall be in writing and signed by both parties. Any failure or delay on the part of Assignee to exercise any right, remedy or power hereunder, or abandonment or discontinuance of steps to enforce the same, shall not operate as a waiver thereof or affect Assignee's right thereafter to exercise the same, and any single or partial exercise of any such right, remedy or power shall not preclude any other or further exercise thereof or the exercise of any other right, remedy or power.

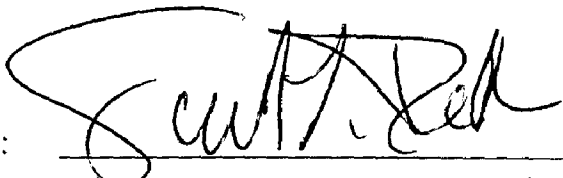
12. Prior Agreements. This Assignment of Trademarks and Security Agreement shall be in addition to, and not in lieu of, any and all other agreements (including but not limited to the Agreement and the Security Documents) between Assignor and Assignee, and in no manner shall be deemed to supercede or impair any of such other agreements.

13. Applicable Law. This Assignment shall be governed and construed under and according to the laws of the State of Pennsylvania, except where such laws are preempted by the laws of the United States, in which case the laws of the United States shall prevail.

14. Headings. Headings, subheadings and titles of paragraphs hereof are used for convenience only, and shall not be considered in the construction of this Agreement.

IN WITNESS WHEREOF, Assignor has executed this "Assignment of Trademarks and Security Agreement" as of the day and year first written above.

REDA SPORTS, INC.

By: 
Name: SCOTT C. REDA
Title: CEO/COB

ACKNOWLEDGEMENT

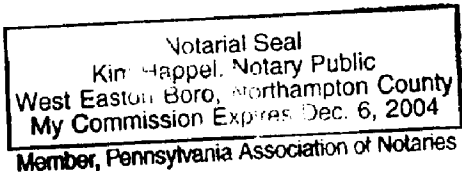
STATE OF PENNSYLVANIA

ss.:

COUNTY OF NORTHAMPTON

On April 12, 2001, before me the undersigned, a Notary Public in and for said State, personally appeared Scott L Reda, known to me to be the CEO / COB of the Corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the Corporation therein named, and acknowledged to me that such Corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.



Kim Happel
(Signature)

Kim Happel
Name (Typed Printed)

SCHEDULE OF TRADEMARKS

1. **U.S. TRADEMARK REGISTRATION 1,110,924**
MARK: PATRICK
CLASSES: 18, 28
GOODS: Bags in the nature of luggage for carrying various sporting items (Class 18)
Basketballs and footballs (Class 28)
SERIAL NO.: 73/113,147
FILING DATE: 01/19/1977
REGISTRATION No.: 1,110,924
REGISTERED: 01/09/1979
AFFS OF CONT'D USE ACCEPTED §8, §15: 03/28/1985
REGISTRANT: Patrick S.A.
1ST ASSIGNMENT: to Patrick Int'l (French Co.) on 03/20/1991; Recorded: 04/17/1991
2ND ASSIGNMENT: to Patrick License A/S on 06/16/1997; Recorded: 10/20/1997
LAST OWNER: Patrick License A/S
RENEWED: 02/19/1999
STATUS: 2nd Renewal 01/09/2009

2. **U.S. TRADEMARK REGISTRATION 1,322,256**
MARK: Inclined Two-Striped Design
CLASS: 25
GOODS: Sport shoes
SERIAL NO.: 73/465,959
FILING DATE: 02/16/1984
REGISTRATION No.: 1,322,256
REGISTERED: 02/26/1985
AFFS OF CONT'D USE ACCEPTED §8, §15: 09/28/1990
REGISTRANT: Patrick S.A.
1ST ASSIGNMENT: to Patrick Int'l (French Co.) on 03/20/1991; Recorded: 04/17/1991
2ND ASSIGNMENT: to Patrick License A/S on 06/16/1997; Recorded: 10/20/1997
LAST OWNER: Patrick License A/S
STATUS: 1st Renewal 02/26/2005

3. **U.S. TRADEMARK REGISTRATION 1,392,430**
MARK: P PATRICK and Design
CLASSES: 25, 28
GOODS: Sports and leisure wear, namely, jogging suits, jogging shirts, shorts, bathing suits, t-shirts, sweat shirts, lightweight jackets made of wind-resistant material, socks; footwear for sports and outdoor activities; and accessories for sport shoes, namely, cleats, tips, and inner soles (Class 25)
Shin protectors athletic use; goalie's gloves; bags for carrying sports equipment; and sport racquets (Class 28)
SERIAL NO.: 73/462,352
FILING DATE: 01/24/1984
REGISTRATION NO.: 1,392,430
REGISTERED: 05/06/1986
AFFS OF CONT'D USE ACCEPTED §8, §15: 06/16/1992
REGISTRANT: Patrick S.A.
1ST ASSIGNMENT: to Patrick Int'l (French Co.) on 03/20/1991; Recorded: 04/17/1991
2ND ASSIGNMENT: to Patrick License A/S on 06/16/1997; Recorded: 10/20/1997
LAST OWNER: Patrick License A/S
STATUS: 1st Renewal 05/06/2006

4. **U.S. TRADEMARK REGISTRATION 1,615,010**
MARK: Stylized Three Triangle Design
CLASS: 28
GOODS: Sporting equipment, namely, footballs, soccerballs, volleyballs, and rugby balls
SERIAL NO.: 73/813,766
FILING DATE: 07/21/1989
REGISTRATION NO.: 1,615,010
REGISTERED: 09/25/1990
AFFS OF CONT'D USE ACCEPTED §8, §15: 08/05/1996
REGISTRANT: Jean-Marie Duchamp [French citizen]
1ST ASSIGNMENT: to Patrick Int'l (French Co.) on 03/20/1991; Recorded: 04/17/1991
2ND ASSIGNMENT: to Patrick License A/S on 06/16/1997; Recorded: 10/20/1997
LAST OWNER: Patrick License A/S
STATUS: Combined §§8, 9 Renewal Application Filed: 09/26/2000