

10-10-2001

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)



COVER SHEET ONLY U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks 101869066

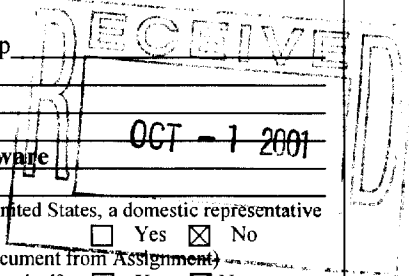
attached original documents or copy thereof.

1. Name of conveying party(ies): Dancorp Investors, Inc. 10-1-01

2. Name and address of receiving party(ies): Name: General Electric Capital Corporation Internal Address: Lee Farm Corporate Park Street Address: 83 Wooster Heights Road City: Danbury State: CT ZIP: 06810

- Individual Association General Partnership Limited Partnership Corporation-State Other

- Individual(s) citizenship Association General Partnership Limited Partnership Corporate-State Delaware Other



3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Power of Attorney Execution Date: August 24, 2001

If assignee is not domiciled in the United States, a domestic representative Designation is attached: Yes No Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 98-03208; 1092/98; 98/01334; 75/822,501; 76/132,880

B. Trademark registration No.(s): 1,966,098; 2,060,220; 1,967,124; 2,083,377; 1,653,676; 232,675; 250,048; 1,428,375; B579349; 433616; 69484; 2036665; 9566/1999; 3100578; 442430; 582160; 287296; 194665; 248,145; 844302; 1552334; 1,756,177; 2,224,654; 2,236,103; 2,297,041; 2,016,536

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Elizabeth M. Crassweller, Paralegal Internal Address: Stradley Ronon Stevens & Young, LLP Street Address: 2600 One Commerce Square City: Philadelphia State: PA ZIP: 19103-7098

6. Total number of applications and registrations involved: 31

7. Total fee (37 CFR 3.41): \$ 790 Enclosed Authorized to be charged to deposit account

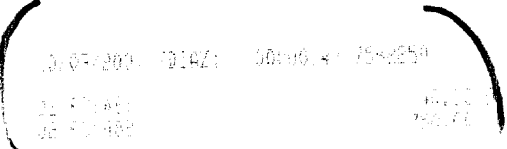
8. Deposit account number: NOT APPLICABLE (Attach duplicate copy of this page if paying by deposit account)

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. Elizabeth M. Crassweller Person Signing Signature Date September 26, 2001

Total number of pages comprising cover sheet: 1

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



DANCORP INVESTORS, INC.

POWER OF ATTORNEY

This Power of Attorney is executed and delivered by Dancorp Investors, Inc. ("Credit Party"), to General Electric Capital Corporation (hereinafter referred to as "Attorney"), as Lender, under a Loan and Security Agreement dated as even date herewith (the "Agreement"; capitalized terms are used herein as defined in the Agreement) between Dancorp Investors, Inc. and Attorney. No person to whom this Power of Attorney is presented, as authority for Attorney to take any action or actions contemplated hereby, shall inquire into or seek confirmation from Credit Party as to the authority of Attorney to take any action described below, or as to the existence of or fulfillment of any condition to this Power of Attorney, which is intended to grant to Attorney unconditionally the authority to take and perform the actions contemplated herein, and Credit Party irrevocably waives any right to commence any suit or action, in law or equity, against any person or entity which acts in reliance upon or acknowledges the authority granted under this Power of Attorney. The power of attorney granted hereby is coupled with an interest, and may not be revoked or canceled by Credit Party without Attorney's written consent upon payment in full of all Obligations due to Attorney under the Loan Documents.

Credit Party hereby irrevocably constitutes and appoints Attorney (and all officers, employees or agents designated by Attorney), with full power of substitution, as Credit Party's true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Credit Party and in the name of Credit Party or in its own name, from time to time in Attorney's discretion, to take any and all appropriate action and to execute and deliver any and all documents and instruments which may be necessary or desirable to accomplish the purposes of the Loan Documents and, without limiting the generality of the foregoing, Credit Party hereby grants to Attorney the power and right, on behalf of Credit Party, without notice to or assent by Credit Party, and at any time, to do the following: (a) change the address for delivery of mail, open mail for Credit Party, and ask, demand, collect, give acquittances and receipts for, take possession of, endorse and receive payment of, any checks, drafts, notes, acceptances, or other instruments for the payment of moneys due, and sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against debtors, assignments, verifications, and notices in connection with any property of Credit Party; (b) effect any repairs to any asset of Credit Party, or continue or obtain any insurance and pay all or any part of the premiums therefor and costs thereof, and make, settle and adjust all claims under such policies of insurance, and make all determinations and decisions with respect to such policies; (c) pay or discharge any taxes, liens, security interests, or other encumbrances levied or placed on or threatened against Credit Party or its property; (d) defend any suit, action or proceeding brought against Credit Party if Credit Party does not defend such suit, action or proceeding or if Attorney believes that Credit Party is not pursuing such defense in a manner that will maximize the recovery to Attorney, and settle, compromise or adjust any suit, action, or proceeding described above and, in connection therewith, give such discharges or releases as Attorney may deem appropriate; (e) file or prosecute any claim, litigation, suit or proceeding in any court of competent jurisdiction or before any arbitrator, or take any other action otherwise deemed appropriate by Attorney for the purpose of collecting any and all such moneys due to Credit Party whenever payable and to enforce any other right in respect of Credit Party's property; (f) sell, transfer, pledge, compromise payment or make any other

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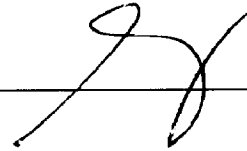
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agreement with respect to, or otherwise deal with any property of Credit Party, and execute, in connection with such sale or action, any endorsements, assignments or other instruments of conveyance or transfer in connection therewith; and (g) cause the certified public accountants then engaged by Credit Party to prepare and deliver to Attorney at any time and from time to time, promptly upon Attorney's request, the following reports: (1) a reconciliation of all accounts; (2) an aging of all accounts; (3) trial balances; (4) test verifications of such accounts as Attorney may request, and (5) the results of each physical verification of inventory, all as though Attorney were the absolute owner of the property of Credit Party for all purposes, and to do, at Attorney's option and Credit Party's expense, at any time or from time to time, all acts and other things that Attorney reasonably deems necessary to perfect, preserve, or realize upon Credit Party's property or assets and Attorney's Liens thereon, all as fully and effectively as Credit Party might do. Credit Party hereby ratifies, to the extent permitted by law, all that said attorneys shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney is executed by Credit Party, and Credit Party has caused its seal to be affixed pursuant to the authority of its Board of Directors on August 24, 2001.

DANCORP INVESTORS, INC.

ATTEST:



(SEAL)

By: Paul S. Adams

Name: Paul S. Adams

Title: Vice President - Finance

STATE OF New York
COUNTY OF Wayne

On the 24th day of August, 2001, before me personally came Paul S. Adams, to me known, who, being by me duly sworn, did depose and say that he is the Vice President - Finance of Dancorp Investors, Inc. the corporation described herein and which executed the foregoing instrument; that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors; and that they acknowledged said instrument to be the free act and deed of said corporation.

Wendy L. Maniscola
Notary Public, State of New York
Registration #01MA6041767
Qualified in Ontario County
My Commission Expires May 15, 2002

Wendy L. Maniscola
Notary Public

My Commission Expires: 5/15/02

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of August 24, 2001, is made by Dancorp Investors, Inc., a Delaware corporation ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation ("Lender").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of the date hereof by and between Grantor and Lender (as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lender has agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Grantor; and

WHEREAS, Lender is willing to make the Loans and to incur the Letter of Credit Obligations as provided for in the Loan Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Lender this Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in Schedule A to the Loan Agreement.
2. GRANT OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL. To secure the complete and timely payment of all the Obligations of Grantor now or hereafter existing from time to time, Grantor hereby pledges and grants to Lender a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):
 - (a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;
 - (b) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule II hereto;
 - (c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III hereto;
 - (d) all reissues, continuations or extensions of the foregoing;
 - (e) all goodwill of the business connected with the use of, and symbolized by, each Patent, each Patent License, each Trademark, each Trademark License, each Copyright and each Copyright License; and
 - (f) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement or dilution of any Copyright or Copyright licensed under any Copyright License, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

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3. REPRESENTATIONS AND WARRANTIES. Grantor represents and warrants that Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I, Schedule II and Schedule III, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of Lender in all of Grantor's Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantor. Upon filing of this Intellectual Property Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements listed on Disclosure Schedule (6.1) to the Loan Agreement, all action necessary or desirable to protect and perfect Lender's Lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

4. COVENANTS. Grantor covenants and agrees with Lender that from and after the date of this Intellectual Property Security Agreement and until the Termination Date:

(a) Grantor shall notify Lender immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Lender prior written notice thereof, and, upon request of Lender, Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Lender) to evidence Lender's Lien on such Patent, Trademark or Copyright, and the General Intangibles of Grantor relating thereto or represented thereby.

(c) Grantor shall take all actions necessary or requested by Lender to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, Grantor shall notify Lender promptly after Grantor learns thereof. Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Lender shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. SECURITY AGREEMENT. The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. REINSTATEMENT. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any

part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. NOTICES. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Loan Agreement.

8. TERMINATION OF THIS SECURITY AGREEMENT. Subject to Section 6 hereof, this Intellectual Property Security Agreement shall terminate upon the Termination Date.

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

DANCORP INVESTORS, INC.

By: Paul S. Adams
Paul S. Adams, Vice President - Finance

ACCEPTED and ACKNOWLEDGED by:

GENERAL ELECTRIC CAPITAL CORPORATION

By: Jorge A. Chiribisa
Name: Jorge A. Chiribisa
Title: *Duly Authorized Signatory*

SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. PATENT REGISTRATIONS

<u>Patent</u>	<u>Reg. No.</u>	<u>Date</u>
Dual Strap Carrying System for Golf Bags	637880	10/06/93
Dual Strap Carrying System for Golf Bags	2047754	03/31/98
Dual Strap Carrying System for Golf Bags	69108610.9	04/05/95
Dual Strap Carrying System for Golf Bags	91902576.7	04/05/95
Dual Strap Carrying System for Golf Bags	0461243	04/05/95
Dual Strap Carrying System for Golf Bags	97000583	06/19/97
Dual Strap Carrying System for Golf Bags	3,131,922	11/24/00
Dual Strap Carrying System for Golf Bags	118066	07/11/97
Dual Strap Carrying System for Golf Bags	180620	01/15/96
Dual Strap Carrying System for Golf Bags	0461243	04/05/95
Dual Strap Carrying System for Golf Bags	91902576.7	04/05/95
Shoulder-Borne Carrying Strap Assembly For Articles, Such As, Golf Bags	5,593,077	01/14/97
Golf Bag With Dual Carrying Straps	5,558,259	9/24/96
Double Strap Assembly For Use With A Golf Bag	D411,039	06/15/99
Set Of Straps For Golf Bag	D412,396	06/29/99
Inflatable Bladder And Methods For Protecting Golf Clubs	5,967,324	10/19/99
Dual Strap Carrying System for Golf Bags	5,038,984	08/13/91
Dual Strap Carrying System for Golf Bags	5,042,704	08/27/91
Dual Strap Carrying System for Golf Bags	5,042,703	08/27/91
Back Quadrant For A Golf Bag	D413,019	08/24/99
Dual Strap Carrying System for Golf Bags	91/6010	11/30/94
Golf Bag Carrying Straps	6,006,974	12/28/99

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II. PATENT APPLICATIONS

<u>Patent</u>	<u>Application No.</u>	<u>Date</u>
Golf Ball Handling Apparatus	09/637,128	Pending
Golf Bag Carrying Straps	14677/00	Pending
Golf Bag Carrying Straps	PCT/US99/26052	Pending
Golf Bag Carrying Straps	99971674.9	Pending
Golf Bag Carrying Straps	2000-580487	Pending
Golf Bag Carrying Straps	2001-7004691	Pending
Golf Bag Carrying Straps	2001004582	Pending
Golf Bag Carrying Straps	US99/26052	Pending
Golf Bag Carrying Straps	2001/2951	Pending
Dual Strap Carrying System for Golf Bags	81217917	Pending
Diagonally Arrayed Dual Strap System And Methods For Golf Bags	08/660,243	Pending
Adjustable Handle For Golf Bags	09/657,898	Pending

III. PATENT LICENSES

<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
	None	

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. TRADEMARK REGISTRATIONS

<u>Mark</u>	<u>Reg. No.</u>	<u>Date</u>
Green Eagle	1,966,098	04/09/96
Par Classics	2,060,220	05/13/97
Gold Eagle & Design	1,967,124	04/08/96
Gold Eagle & Design	2,083,377	11/29/94
Gold Eagle & Design	1,653,676	04/03/91
Gold Eagle & Design	232,675	02/01/92
Gold Eagle & Design	250,048	07/16/93
Gold Eagle & Design	1,428,375	10/27/95
Izzo & Device	B579349	08/17/95
Izzo & Design	433616	09/23/94
Izzo & Design	69484	01/05/00
Izzo & Device	2036665	05/19/93
Izzo & Design	9566/1999	07/29/99
Izzo & Design	3100578	11/30/95
Izzo & Design	442430	02/23/99
Izzo & Design	582160	07/29/98
Izzo & Design	287296	09/24/98
Izzo & Design	194665	12/03/98
Izzo & Design	248.145	04/08/93
Izzo & Design	844302	05/16/99
Izzo & Design	1552334	11/02/93
Izzo & Design	1,756,177	03/02/93
Izzo Cup	2,224,654	02/16/99
Miscellaneous Design	2,236,103	03/30/99

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TRADEMARK
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Protectair	2,297,041	11/30/99
The Cruiser	2,016,536	11/12/96

II. TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Application No.</u>	<u>Date</u>
Izzo & Design	98-03208	Pending
Izzo & Design	1092/98	Pending
Izzo & Design	98/01334	Pending
Comfort Swivel	75/822,501	Pending
Real Golf's A Walk	76/132,880	Pending

III. TRADEMARK LICENSES

<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
	None	

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. COPYRIGHT REGISTRATIONS

<u>Copyright</u>	<u>Reg. No.</u>	<u>Date</u>
	None	

II. COPYRIGHT APPLICATIONS

<u>Copyright</u>	<u>Application No.</u>	<u>Date</u>
	None	

III. COPYRIGHT LICENSES

<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
	None	