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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): GFSI, Inc. Individual(s) Association General Partnership Limited Partnership Corporation-State Delaware Other Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: The First National Bank of Chicago Internal Address: Street Address: One First National Plaza City: Chicago State: IL Zip: 60603 Individual(s) citizenship Association Banking General Partnership Limited Partnership Corporation-State Other 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

3. Nature of conveyance: Assignment Merger Security Agreement Change of Name Other Release Execution Date: 03/27/2002

4. Application number(s) or registration number(s): A. Trademark Application No.(s) See Attached Schedule A B. Trademark Registration No.(s) See Attached Schedule A Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed: Name: Michelle K. Matthes Internal Address: Latham & Watkins Suite 5800 Street Address: 233 S. Wacker Drive City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved: 14 7. Total fee (37 CFR 3.41): \$ 365.00 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.

Michelle K. Matthes Name of Person Signing

Michelle K. Matthes Signature

April 4, 2002 Date

Total number of pages including cover sheet, attachments, and document: 7

04/05/2002 6TON11 00000117 1887563

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

01 FC:481 40.00 OP 02 FC:482 325.00 OP

TRADEMARK REEL: 002475 FRAME: 0451

**Schedule A
to
Release of Trademark**

Trademarks

I. U.S. Trademarks and Trademark Applications.

<u>Trademark Registration</u>	<u>Registration Date</u>	<u>Trademark</u>
1,887,563	04/04/95	TANDEM MARKETING
1,797,387	10/05/93	BIG COTTON
1,665,340	11/19/91	NO NAME SAYS YOUR NAME LIKE OUR NAME
1,677,151	02/25/92	GEAR FOR SPORTS
1,675,150	02/11/92	GEAR FOR SPORTS and Design
1,675,149	02/11/92	GEAR FOR SPORTS and Design
1,674,293	02/04/92	GEAR FOR SPORTS
1,447,605	07/14/87	ABOVE AND BEYOND and Design
1,080,667	12/27/77	SPORTHEADS
1,016,367	07/22/75	WINNING WAYS
<u>Trademark Application</u>	<u>Application Date</u>	<u>Trademark</u>
75-166,714	09/16/96	PROJECT WARMTH and design
75-146,544	08/07/96	GS and design
75-145,742	08/06/96	GS and design

**Trademark
Application**

73-409,637

Application Date

01/03/83

Trademark

STREET SMARTS

RELEASE OF TRADEMARKS

THIS RELEASE OF TRADEMARKS is dated as of March 27, 2002 by Bank One, N.A., (f/k/a The First National Bank of Chicago), as contractual representative (the "Agent").

WHEREAS, the Agent and GFSI, Inc. ("Borrower"), entered into that certain Trademark Security Agreement (the "Trademark Security Agreement"), dated as of February 27, 1997;

WHEREAS, the Trademark Security Agreement granted the Agent a security interest in, among other things, certain trademarks, tradenames, trademark registrations, service marks, trade styles, terms, designs and trademark applications ("Trademarks"), including, without limitation, the Trademarks listed on Schedule A attached hereto as security for certain obligations of Borrower to the Agent (the "Obligations");

WHEREAS, the Agent recorded the Trademark Security Agreement on August 20, 1997 at Reel 1627, Frame 0469 in the United States Patent and Trademark Office; and

WHEREAS, Borrower has satisfied all of its obligations to Agent and has requested that the Agent release its security interests in the Trademarks.

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

The Agent hereby fully releases and terminates its security interests in and liens on:

(a) all of Borrower's now existing or hereafter acquired right, title and interest in and to: all Trademarks which are now filed with the U.S. Patent and Trademark Office, any similar office or agency of any state, territory or possession of the United States or Canada or any similar office or agency of any other country or used in the United States, any state, territory or possession thereof including, without limitation, Puerto Rico, or any other country, and (i) any renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, (iv) all documents, packages, prints and labels on which said Trademarks have appeared and all designs and general intangibles of a like nature, and (v) all rights corresponding thereto throughout the world;

(b) the goodwill of Borrower's business connected with or symbolized by Trademarks; and


(c) any and all of the proceeds of any of the foregoing, including, without limitation, any claims by Borrower against third parties for infringement of the Trademarks or of any license with respect thereto.

The Agent further agrees, at the sole cost and expense of Borrower, to perform all acts reasonably necessary to effect the release and termination of its security interest and liens, including, but not limited to the recording, filing and entering into any agreements, documents, forms or papers needed to accomplish such release and termination.

IN WITNESS WHEREOF, the Agent has caused this Release of Trademarks to be duly executed as of the day and year first above written.

BANK ONE, N.A.,
(F/K/A THE FIRST NATIONAL BANK OF CHICAGO)

By:
Name:
Title:



MICHELE L. VENTIN

ASSISTANT VICE PRESIDENT

**Schedule A
to
Release of Trademark**

Trademarks

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