

06-26-2002

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



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

Tab settings

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

1. Name of conveying party(ies):

J.P. Morgan Europe Limited, fka Chase Manhattan International Limited, as security trustee

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other Private Limited Company, United Kingdom

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

2. Name and address of receiving party(ies)

Name: Helly Hansen Inc.

Internal Address: Suite 200

Street Address: 3326 160th Avenue SE

City: Bellevue State: WA Zip: 98008

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Washington 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 of Security Interest

Execution Date: May 24, 2002

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

A. Trademark Application No.(s) SEE ATTACHED SCHEDULE

B. Trademark Registration No.(s) SEE ATTACHED SCHEDULE

Additional number(s) attached Yes No

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

Name: Barry L. Davison

Internal Address: Davis Wright Tremaine LLP

Street Address: 2600 Fourth Avenue, Suite 2600

City: Seattle State: WA Zip: 98101

6. Total number of applications and registrations involved:

20

7. Total fee (37 CFR 3.41).....\$ 515.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

040258

(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.

Barry Davison

Name of Person Signing

Signature

20 June 2002 Date

Total number of pages including cover sheet, attachments, and document: 5

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

06/25/2002 LRIELLER 00000229 75279420

01 FC:461 02 FC:462

40.00 OP 475.00 OP

TRADEMARK REEL: 002531 FRAME: 0036

TRADEMARK APPLICATION AND REGISTRATION NUMBERS

HELLY TECH	75279420
IMPERTECH	1976099
HELLY HANSEN	2045330
MONT BLANC	1218473
WE KNOW WEATHER GUARANTEED	1892201
SEA GEAR	1697632
EUROPA	1228554
WE KNOW WEATHER GUARANTEED	1889962
LIFA	1428476
SEA GEAR	1243954
EMILIO D'ITALIA	1216784
HH HELLY HANSEN	1641085
HH	1240939
HH HELLY HANSEN	2416713
PROPILE	1845661
DESIGN	1454335
GH	1094320
HELLY HANSEN	1828082
HELLY-HANSEN	1308742
HELLY-HANSEN	890533

ADDITIONAL RECEIVING PARTY

HELLY HANSEN ASA, Norwegian corporation
Solgaard Skog 139
P.O. Box 218
N-1501 Moss
Norway

RELEASE OF TRADEMARK SECURITY AGREEMENT

THIS RELEASE is made on 24 May 2002

BETWEEN:

- (1) ^{EUROPE LIMITED} ~~J.P.MORGAN CHASE BANK~~ (formerly known as CHASE MANHATTAN INTERNATIONAL LIMITED) acting solely as Security Trustee for the Mezzanine Lenders (in such capacity the "Security Trustee"); and
- (2) INTERMEDIATE CAPITAL GROUP PLC, INTERMEDIATE CAPITAL LIMITED and EUROCREDIT CDO I B.V. (the "Mezzanine Lenders"); and
- (3) HELLY HANSEN (U.S.) INC., fka HELLY-HANSEN (U.S.) INC., and HELLY HANSEN ASA, fka HELLY-HANSEN A/S (the "Grantors").

WHEREAS, Grantors conveyed a security interest in certain trademarks, service marks, and related property to the Security Trustee and the Mezzanine Lenders, said interest embodied in the Trademark Security Agreement dated July 13, 2001 and recorded at the United States Patent and Trademark Office on August 6, 2001 (REEL/FRAME 002347/0959) ("Security Document"); and

WHEREAS, Grantors have now discharged their obligations to the Mezzanine Lenders under the Security Document, and the Security Trustee and the Mezzanine Lenders have agreed to release and reconvey all rights title and interests of Grantors from the security interest granted pursuant to the Security Document.

NOW THEREFORE, each of the Security Trustee and the Mezzanine Lenders hereby release and terminate the Security Document.

IN WITNESS whereof the Security Trustee, Mezzanine Lenders and Grantors have executed this Deed the day and year first above written.

HELLY HANSEN (U.S.) INC.
F.k.a. HELLY-HANSEN (U.S.) INC.

By: [Signature]
Title: DIRECTOR

HELLY HANSEN ASA
F.k.a. HELLY HANSEN A/S

By: [Signature]
Its: DIRECTOR

EUROPE LIMITED *or EU*

J.P.MORGAN CHASE BANK (formerly known as CHASE MANHATTAN INTERNATIONAL LIMITED)

By: *Benedict*
Title: _____

INTERMEDIATE CAPITAL LIMITED

By: *Tom Atwood*
Title: DIRECTOR

By: *[Signature]*
Title: SECRETARY

INTERMEDIATE CAPITAL GROUP PLC

By: *Tom Atwood*
Title: DIRECTOR

By: *[Signature]*
Title: SECRETARY

EUROCREDIT CDO I BV

By: *Tom Atwood*
Title: DIRECTOR

By: *[Signature]*
Title: _____