

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Release of Security Interest
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fleet Capital Corportion		06/20/2003	CORPORATION: CONNECTICUT

RECEIVING PARTY DATA	
Name:	Barclay Marine Distributor Corporation
Street Address:	3131 North Andrews Avenue Extension
City:	Pompano Beach
State/Country:	FLORIDA
Postal Code:	33064
Entity Type:	CORPORATION: ILLINOIS

PROPERTY NUMBERS Total: 4	
Property Type	Number
Registration Number:	1470199
Registration Number:	1573761
Registration Number:	1687621
Registration Number:	2026833

CORRESPONDENCE DATA	
Fax Number:	(214)981-3400
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	214-981-3319
Email:	mroberts@sidley.com
Correspondent Name:	Elisabeth A. Evert
Address Line 1:	717 North Harwood
Address Line 2:	Suite 3400
Address Line 4:	Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	4016-11340
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NAME OF SUBMITTER:	Elisabeth A. Evert
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**Total Attachments: 11**

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[FLEET CAPITAL CORPORATION LETTERHEAD]

June 20, 2003

Land 'N' Sea Distributing, Inc.  
Land 'N' Sea Distributing, Inc. of Norfolk  
Barclay Marine Distributor Corporation  
Land 'N' Sea Distributing, Inc. Northwest  
Robert Barclay, Inc.  
LNS Holding Corp.  
3131 North Andrews Avenue Extension  
Pompano Beach, Florida 33064  
Attention: William Siansky  
Facsimile: (954) 321-0249

LNS Acquisition Corp.  
Robert Alpert  
c/o The Alpert Companies  
15531 Kuykendahl, Suite 355  
Houston, Texas 77090  
Attention: Chairman  
Facsimile: (832) 249-9278

Brunswick Corporation  
1 N. Field Court  
Lake Forest, IL 60045-4811  
Attention: James Duke  
Facsimile: (847) 735-4359

*Re: Land 'N' Sea*

Gentlemen/Ladies:

Reference is made to that certain Loan and Security Agreement dated as of February 6, 1998 (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") among Land 'N' Sea Distributing, Inc. ("LNS"), Land 'N' Sea Distributing, Inc. of Norfolk ("LNS Norfolk"), Barclay Marine Distributor Corporation ("Barclay"), Land 'N' Sea Distributing, Inc. Northwest ("LNS Northwest" and, together with LNS, LNS Norfolk and Barclay, each a "Borrower" and collectively, the "Borrowers"), the financial institutions which are parties thereto (each a "Lender" and collectively, the "Lenders") and Fleet Capital Corporation ("FCC"), as agent for Lenders (FCC, in such capacity, "Agent"). Capitalized terms not defined herein shall have the meaning given thereto in the Loan Agreement.

The Agent has been advised that Brunswick Corporation, a Delaware corporation ("Purchaser"), through a merger of one of its wholly owned subsidiaries, will acquire the stock

HSZBLM AS/15405029 6/12/2003

of Land 'N' Sea Corporation, a Delaware corporation, on or about June 20, 2003 (the "Purchase") and, as a result of such Purchase, Purchaser will thereafter control, directly or indirectly, each of the Borrowers

Under the Loan Agreement, the Other Agreements the Security Documents and all other documents and agreements executed in connection therewith (collectively, the "Loan Documents"), certain Obligations are currently outstanding. Based on Agent's books and records, the total amount of the outstanding Obligations, if paid on June 20, 2003, is \$17,717,724.32 (the "Payoff Amount"), which amount includes all principal, interest, fees, costs, expenses and liquidated damages owed by Borrowers to Agent and Lenders as of such date; provided, however, that if the total amount of the Payoff Amount is not received by 1:00 p.m. on June 20, 2003, *time being of the essence* (the "Payoff Date"), per diem cash interest in the amount of \$3,047.64 per day shall be due in addition to the Payoff Amount until full payment is so received (the aggregate amount of such per diem cash interest so due, if any, being referred to herein as the "Per Diem Amount").

Borrowers shall wire transfer the Payoff Amount and the Per Diem Amount in immediately available funds to Agent pursuant to the following wire instructions.

Bank:	Fleet National Bank
ABA #:	011-900-571
For Credit to:	Fleet Capital Corporation
Acct. #:	936-933-7579
Reference:	Land 'N' Sea

In consideration of the payment in full of the Payoff Amount and the Per Diem Amount as set forth above, and the agreements of the Purchaser and the Borrowers contained in this letter agreement (this "Payoff Letter"), Agent hereby (i) acknowledges and agrees that payment of the Payoff Amount and the Per Diem Amount in immediately available funds will constitute payment in full of all of the Borrowers' Obligations to Agent, (ii) represents that it has no other credit arrangements with, loans outstanding to, or interests or liens against, the Borrowers or the Borrowers' personal or real property, (iii) releases, effective upon the receipt of the Payoff Amount, the Per Diem Amount and this Payoff Letter signed by Borrowers, Guarantors and Purchaser, all security interests, mortgages and liens which the Borrowers may have granted to Agent, including, without limitation, all of the Patent and Trademark Office filings listed on Schedule I hereto, (iv) agrees that it will, at the Borrowers' or the Purchaser's expense, terminate all of the Loan Documents (except any of the Loan Document provisions which by their express terms survive the satisfaction of the Obligations) and (v) agrees that the Borrowers have no further liabilities or obligations thereunder (except for those which, by the express terms of each such Loan Document, survive the termination thereof, and except as set forth herein).

Agent further agrees (j) , at the Borrowers' or the Purchaser's expense, to deliver to the Borrowers, upon receipt of the Payoff Amount and the Per Diem Amount and this fully executed Payoff Letter, such termination statements, lien releases, cancellations, discharges or other agreements as may reasonably be requested by the Borrowers or the Purchaser in connection with Agent's above-described termination of the security interests, mortgages and liens (collectively, the "Termination Documents"); provided, however, that the Borrowers or the

Purchaser shall supply Agent with the forms of any such Termination Documents to be executed by Agent, which forms shall, in all cases, be reasonably satisfactory to Agent in form and content and (ii) that, concurrently with the execution hereof, it shall deliver to Boyar & Miller, to hold in escrow, each of the stock certificates pledged to Agent and listed on Schedule II attached hereto, along with any related stock powers executed in blank until Agent has received the Payoff Amount and the Per Diem Amount. Without limiting the generality of the foregoing, upon payment to the Agent of the Payoff Amount and the Per Diem Amount, in accordance with this letter, the Agent hereby irrevocably authorizes the Purchaser, or its agent or designee, to file Uniform Commercial Code Financing Statement Amendments terminating any financing statements between Agent, as secured party, and any Borrower or any of their affiliates, as debtor, which such financing statements were filed pursuant to the Loan Documents.

Notwithstanding anything to the contrary hereinabove contained, Agent hereby reserves all of its rights with respect to any and all checks or similar instruments for payment of money heretofore received by it, or its affiliates, in connection with its arrangements with the Borrowers, and all of its rights to any monies due, or to become due, under said checks or similar instruments and/or all of its claims thereon.

For and in consideration of Agent's agreements contained herein, the Borrowers and the Purchaser jointly and severally agree to indemnify Agent from, and hold Agent harmless against, all losses, liabilities, charges, expenses and fees (including reasonable attorneys' fees) which Agent may incur as a result of any non-payment, claim, refund or charge-back of any checks or other items which have been credited by Agent to the Borrowers' accounts with Agent or its affiliates, together with all expenses and other charges incident thereto, provided that the Purchaser's obligations to indemnify Agent pursuant to this paragraph will terminate on the ninetieth (90<sup>th</sup>) day following the date Agent receives the Payoff Amount and the Per Diem Amount. The amount of any such losses, charges, fees, expenses or other liabilities for which Agent is hereinabove indemnified shall be paid to Agent in immediately available funds promptly upon Agent's demand therefor.

From and after Agent's receipt of the Payoff Amount and the Per Diem Amount in immediately available funds and this fully executed Payoff Letter, Agent agrees to remit to the Purchaser at the address or to the account listed on Schedule III hereto, as appropriate, within five (5) Business Days of receipt thereof, any and all collections that Agent may subsequently receive in respect of the Accounts of the Borrowers and all proceeds thereof together with any necessary endorsements required on Agent's behalf, including, without limitation, any funds received by Agent from Wachovia Bank or The Bank of Nova Scotia.

**THIS PAYOFF LETTER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE CHOICE OF LAW PROVISIONS OF THE LOAN DOCUMENTS.**

**EACH PARTY HERETO WAIVES THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON, OR ARISING OUT OF, OR RELATED TO THIS PAYOFF LETTER, OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY**

1152612.2/CAS/18488/029 6/12/2003

**TRADEMARK**  
**REEL: 002702 FRAME: 0133**

**OTHER PARTY, PARTICIPANT OR ASSIGNEE THEREOF, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE.**

This letter may be executed in one or more counterparts, each of which taken together shall constitute one and the same agreement. Any signature delivered via facsimile shall be deemed to be an original signature hereto. This letter shall not be effective until an executed counterpart of this letter is received by Agent from each of the undersigned.

Very truly yours,

**FLEET CAPITAL CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

[Signatures Continued on Next Page]

ACKNOWLEDGED AND AGREED TO  
THIS \_\_\_\_th DAY OF JUNE, 2003

LAND 'N' SEA DISTRIBUTING, INC.  
LAND 'N' SEA DISTRIBUTING, INC. OF NORFOLK  
BARCLAY MARINE DISTRIBUTOR CORPORATION  
LAND 'N' SEA DISTRIBUTING, INC. NORTHWEST,  
as Borrowers

By: W R Slansky  
Name: William R. Slansky  
Title: President and Chief Executive Officer  
of each of the foregoing corporations

LNS ACQUISITION CORP.,  
as a Guarantor

By: W R Slansky  
Name:  
Title:

ROBERT BARCLAY, INC.,  
as a Guarantor

By: W R Slansky  
Name:  
Title:

LNS HOLDING CORP.,  
as a Guarantor

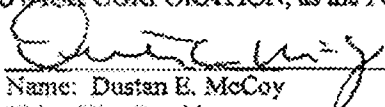
By: W R Slansky  
Name:  
Title:

1152312.2/CAS/18405329 6/12/2003

**ACKNOWLEDGED AND AGREED TO**  
**THIS \_\_\_\_\_ DAY OF JUNE, 2003**

BRUNSWICK CORPORATION, as the Purchaser

By:

  
Name: Dustin E. McCoy  
Title: Vice President



Schedule I

Patent and Trademark Filings

1. The mark Boating Essentials, Registration Number 1,687, 621, filed 5/19/92.
2. The mark and design for Bouter's Value, Registration Number 2,026, 833, filed 12/31/96.
3. The mark and design for Main Line BMDC, Registration Number 1,470,199, filed 12/31/87.
4. The mark Main-Link, Registration Number 1,573,761, filed 12/26/89.
5. The mark Jet Crisper, Registration Number 73-218, 152, filed March 15, 1983.
6. The mark Jet-Sweep, Registration Number 1,040, 511, filed June 1, 1976.
7. The mark Land 'N' Sea Distributors Exporters, Registration No. 1, 395, 312, filed May 27, 1986.
8. The mark Sea Choice, Registration No. 1,549,813, filed December 3, 1997.

Schedule II

Pledged Stock Certificates

1. Stock Certificate No. 1 evidencing 10,000 shares of Barclay Marine Distributor Corporation common stock.
2. Stock Certificate No. 86 evidencing 6,800 shares of Robert Barclay, Inc. common stock.
3. Stock Certificate No. 27 evidencing 14,920 shares of Robert Barclay, Inc. preferred stock.
4. Stock Certificate No. 1 evidencing 1000 shares of Land 'N' Sea Distributing, Inc. Northwest common stock.
5. Stock Certificate No. C-1 evidencing 100 shares of Land 'N' Sea Distributing of Norfolk common stock.

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**TRADEMARK**  
**REEL: 002702 FRAME: 0138**

Schedule III

Return Payment Instructions

Land 'N' Sea Distributing, Inc.  
3131 North Andrews Avenue Extension  
Pompano Beach, Florida 33064  
Attention: William Slansky Facsimile: (954) 321-0249

Wachovia Bank, National Association: Account Number 2090001401645

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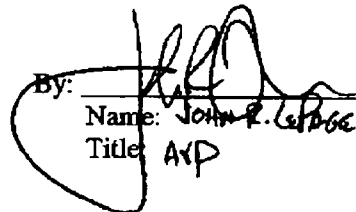
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**OTHER PARTY, PARTICIPANT OR ASSIGNEE THEREOF, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE.**

This letter may be executed in one or more counterparts, each of which taken together shall constitute one and the same agreement. Any signature delivered via facsimile shall be deemed to be an original signature hereto. This letter shall not be effective until an executed counterpart of this letter is received by Agent from each of the undersigned.

Very truly yours,

**FLEET CAPITAL CORPORATION**

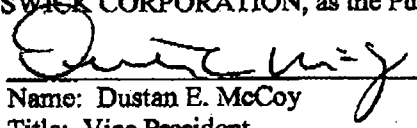
By:   
Name: John R. LePage  
Title: AXP

[Signatures Continued on Next Page]

**ACKNOWLEDGED AND AGREED TO  
THIS \_\_\_\_\_ DAY OF JUNE, 2003**

BRUNSWICK CORPORATION, as the Purchaser

By:



Name: Dustan E. McCoy

Title: Vice President