

05-15-2003



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Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

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):

Guess? IP Holder, L.P.

5-1303

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

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

3. Nature of conveyance:

- Assignment
Security Agreement
Corporation-State
Merger
Change of Name

Execution Date: April 28, 2003

2. Name and address of receiving party(ies)

Name: BNY Midwest Trust Company

Internal:

Street Address: 2 North LaSalle, Suite 1020

City: Chicago State: IL Zip: 60602

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

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

A. Trademark Application No.(s) See attached

B. Trademark Registration No.(s)

See attached

76147771

Additional number(s) attached Yes No

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

Name: Deborah Siegel

Internal Address: Guess? Inc.

Street Address: 1444 South Alameda Street

City: Los Angeles State: CA Zip: 90021

6. Total number of applications and registrations involved:

81

7. Total fee (37 CFR 3.41) \$ 2040.00

- 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.

DEBORAH SIEGEL
Name of Person Signing

Signature

April 28, 2003
Date

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

13

05/14/2003 6TOM11 00000082 76147771 Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

01 FC:8521 40.00 OP
02 FC:8522 2000.00 OP

LA1:1005030.1

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ATTACHMENT
THE TRADEMARKS

Country	Trademarks	Application or Registration Number
United States	"G" in Design	76/147771
United States	AMERICAN TRADITION GUESS	2187295
United States	BABY GUESS	2074857
United States	BABY GUESS	1989708
United States	BABY GUESS? AT HOME	2327663
United States	Backward BRAND G at Pocket	76/076175
United States	Black Top Bottle Configuration	1717360
United States	BRAND G in Design	76/129611
United States	BRAND G in Design	2660265
United States	G81	2423778
United States	GC COLLECTION in Design	2215792
United States	GUESS	2607729
United States	GUESS	1704002
United States	GUESS	1433022
United States	GUESS	1437016
United States	GUESS	1765883
United States	GUESS	2370424
United States	GUESS	2217300
United States	GUESS	2077475
United States	GUESS	2137398
United States	GUESS ? JEANS and Diagonal Design	75/791702
United States	GUESS ACTIVEWEAR	2022474
United States	GUESS AMERICAN TRADITION	2185476
United States	GUESS AN AMERICAN TRADITION	2185475
United States	GUESS ATHLETIC	2029606
United States	GUESS ATHLETIC ? and Triangle	2112160
United States	GUESS COLLECTION	2102578
United States	GUESS COLLECTION	2001251
United States	GUESS GIRLS	2191296
United States	GUESS HOME COLLECTION	2086838
United States	GUESS INNERWEAR	2013201
United States	GUESS JEANS	1974886
United States	GUESS JEANS AN AMERICAN TRADITION	1889947
United States	GUESS JEANS CALIFORNIA USA	1458437
United States	GUESS JEANS U.S.A.	2115896
United States	GUESS KIDS	78/200868
United States	GUESS MY SIGN	2202330
United States	GUESS SPORT	2334208
United States	GUESS U.S.A.	2075825

United States	GUESS U.S.A. AMERICAN TRADITION	2197173
United States	GUESS USA	78/189265
United States	GUESS?	1299580
United States	GUESS?	1427405
United States	GUESS?	2139063
United States	GUESS? (Crosshatch)	1458438
United States	GUESS? (Gobe Logo)	2308468
United States	GUESS? and Triangle Design	1712645
United States	GUESS? and Triangle Design	1435363
United States	GUESS? and Triangle Design	1271896
United States	GUESS? and Triangle Design	1465363
United States	GUESS? and Triangle Design	1546993
United States	GUESS? and Triangle Design	2333738
United States	GUESS? and Triangle Design	2380188
United States	GUESS? and Triangle Design	1978398
United States	GUESS? and Triangle Design	2139062
United States	GUESS? INNERWEAR and Triangle Design	2051066
United States	GUESS? USA WASHED JEANS and Triangle Design	1722102
United States	Horizontal Red Stitching on Pocket	76/076855
United States	Inverted Triangle – Rear Pocket	2306943
United States	ORIGINAL DESIGN GUESS	1445261
United States	Pocket Stitching Design	2001964
United States	Pocket Stitching Design	76/333242
United States	Pocket Stitching Design	2506616
United States	Pocket Stitching Design	2113198
United States	? Shirt Pocket Label	2219428
United States	? in Design	2406370
United States	? in Design	2180127
United States	? on Coin Pocket	2112157
United States	? U.S.A. in Design	2180141
United States	Red G on Pocket Design	2577419
United States	Red Bordered Triangle Design	2322937
United States	Red Triangle Design	1695617
United States	Solid Red Triangle Design	75/788249
United States	Translucent Top Bottle	1737888
United States	Triangle and G Design	2632268
United States	Triangle Design with ? (Metal)	1918025
United States	Triangle with ?	1762986
United States	Triangle with ?	1858982
United States	Triangle with ?	1681261
United States	Triangle with ?	2133686
United States	WATERPRO	1940251

GUARANTEE AND COLLATERAL AGREEMENT

made by

GUESS? IP HOLDER L.P.

in favor of

BNY MIDWEST TRUST COMPANY,
as Indenture Trustee

Dated as of April 28, 2003

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SCHEDULES

[REDACTED: CONFIDENTIAL]

GUARANTEE AND COLLATERAL AGREEMENT, dated as of April 25, 2003 (this "Agreement"), made by Guess? IP Holder L.P. (the "IP Holder") in favor of BNY Midwest Trust Company (the "Indenture Trustee") for the benefit of the holders of notes (the "Noteholders") issued pursuant to the Indenture, dated as of April 25, 2003 (as amended, supplemented or otherwise modified from time to time, the "Indenture") between the Indenture Trustee and Guess? Royalty Finance LLC (the "Issuer").

W I T N E S S E T H:

WHEREAS, pursuant to the Indenture, the Noteholders have severally agreed to purchase notes (the "Notes") from the Issuer upon the terms and subject to the conditions set forth therein;

[REDACTED: CONFIDENTIAL]

SECTION 1. DEFINED TERMS

1.1 Definitions. (a) Unless otherwise defined herein, terms defined in Annex X attached hereto and used herein shall have the meanings given to them in Annex X.

(b) The following terms are used herein as defined in the New York UCC: Accounts, Certificated Security, Chattel Paper, Documents, General Intangibles, Instruments, and Supporting Obligations.

1.2 Other Definitional Provisions. (a) The words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section and Schedule references are to this Agreement unless otherwise specified.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

SECTION 2. [REDACTED: CONFIDENTIAL]

SECTION 3. GRANT OF SECURITY INTEREST

IP Holder hereby assigns and transfers to the Indenture Trustee and hereby grants to the Indenture Trustee, for the benefit of the Noteholders, a security interest in, all of the following property now owned or at any time hereafter acquired by IP Holder or in which IP Holder now has or at any time in the future may acquire any right, title or interest (collectively, the "Guarantee Collateral"), as collateral security for the prompt and complete payment and performance when due of the Obligations:

(a) all Guess? Trademarks;

(b) [REDACTED: CONFIDENTIAL]

(c) [REDACTED: CONFIDENTIAL]

(d) [REDACTED: CONFIDENTIAL]

(e) [REDACTED: CONFIDENTIAL]

Insofar as the foregoing grant of a security interest relates to amounts included in the Obligations owing to the Back-Up Manager, such grant is subject to the subordination provisions set forth in the Back-Up Management Agreement that specify that payments of such amounts to the Back-Up Manager are subject to the priority of payments set forth in the Indenture.

SECTION 4. [REDACTED: CONFIDENTIAL]

SECTION 5. [REDACTED: CONFIDENTIAL]

SECTION 6. [REDACTED: CONFIDENTIAL]

SECTION 7. [REDACTED: CONFIDENTIAL]

SECTION 8. MISCELLANEOUS

[REDACTED: CONFIDENTIAL]

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IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

GUESS? IP HOLDER L.P.

By: _____

Name:

Title:

Guarantee and Collateral Agreement

AE 1005485.1

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DEFINITIONS

[REDACTED: CONFIDENTIAL]

“Back-Up Management Agreement” means the Back-Up Management Agreement, dated as of the date hereof, among the Issuer, IP Holder, the Indenture Trustee and the Back-Up Manager, as amended supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Back-Up Manager” means Jassin-O’Rourke Group, LLC, in its capacity as Back-Up Manager pursuant to the Back-Up Management Agreement.

[REDACTED: CONFIDENTIAL]

“Guess? Trademarks” has the meaning specified in Section 1.01 of the Guess? Contribution Agreement.

[REDACTED: CONFIDENTIAL]

“Indenture” means the Indenture dated as of the Closing Date, between the Indenture Trustee, and the Issuer.

[REDACTED: CONFIDENTIAL]

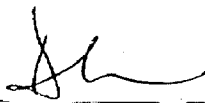
“IP Holder Obligations” means, with respect to IP Holder, all obligations and liabilities of IP Holder which may arise under or in connection with the Guarantee (including without limitation Section 2 thereof) and the Back-Up Management Agreement, whether on account of fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel that are required to be paid by IP Holder pursuant to the terms of the Guarantee).

[REDACTED: CONFIDENTIAL]

“Issuer Obligations” means the collective reference to the unpaid principal of and interest on the Notes (including, without limitation, all interest accruing at the then applicable rate provided in the Indenture after the maturity of the Notes and interest accruing at the then applicable rate provided in the Indenture after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Issuer, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), any Prepayment Premium due pursuant to Section 8.11 of the Indenture, and any costs and expenses of the Indenture Trustee, Servicer or Noteholders incurred in connection with the enforcement of

IN WITNESS WHEREOF, each of the undersigned has caused this Guarantee and Collateral Agreement to be duly executed and delivered as of the date first above written.

GUESS? IP HOLDER L.P.

By:  _____

Name: DEBORAH SIEGEL

Title: SECRETARY

DEFINITIONS

[REDACTED: CONFIDENTIAL]

“Back-Up Management Agreement” means the Back-Up Management Agreement, dated as of the date hereof, among the Issuer, IP Holder, the Indenture Trustee and the Back-Up Manager, as amended supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Back-Up Manager” means Jassin-O’Rourke Group, LLC, in its capacity as Back-Up Manager pursuant to the Back-Up Management Agreement.

[REDACTED: CONFIDENTIAL]

“Guess? Trademarks” has the meaning specified in Section 1.01 of the Guess? Contribution Agreement.

[REDACTED: CONFIDENTIAL]

“Indenture” means the Indenture dated as of the Closing Date, between the Indenture Trustee, and the Issuer.

[REDACTED: CONFIDENTIAL]

“IP Holder Obligations” means, with respect to IP Holder, all obligations and liabilities of IP Holder which may arise under or in connection with the Guarantee (including without limitation Section 2 thereof) and the Back-Up Management Agreement, whether on account of fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees and disbursements of counsel that are required to be paid by IP Holder pursuant to the terms of the Guarantee).

[REDACTED: CONFIDENTIAL]

“Issuer Obligations” means the collective reference to the unpaid principal of and interest on the Notes (including, without limitation, all interest accruing at the then applicable rate provided in the Indenture after the maturity of the Notes and interest accruing at the then applicable rate provided in the Indenture after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Issuer, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), any Prepayment Premium due pursuant to Section 8.11 of the Indenture, and any costs and expenses of the Indenture Trustee, Servicer or Noteholders incurred in connection with the enforcement of

their respective rights or remedies in connection with any acceleration of the Notes or foreclosure upon and liquidation of the Indenture Collateral and/or Guarantee Collateral.

[REDACTED: CONFIDENTIAL]

“Obligations” means the collective reference to the Issuer Obligations and the IP Holder Obligations.

[REDACTED: CONFIDENTIAL]

[REDACTED: CONFIDENTIAL]

Guarantee and Collateral Agreement

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RECORDED: 05/13/2003

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