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

06-04-2003



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

102464074 are attached original documents or copy thereof.

To the Honorable Commissioner of Pat

1. Name of conveying party(ies):

Pegasus Partners II, L.P.

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Release of Security Interest

Execution Date: 05/02/2003

2. Name and address of receiving party(ies)

Name: Cannondale Corporation

Internal Address:

Street Address: 16 Trowbridge Drive

City: Bethel State: CT Zip: 06801

- Individual(s) citizenship Association 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

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

A. Trademark Application No.(s) See attached

B. Trademark Registration No.(s) See attached

Additional number(s) attached Yes No

76519647

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

Name: J. Cory Nielsen, Esq.

Internal Address: Tyler Cooper & Alcorn, LLP

Street Address: 185 Asylum Street

CityPlace I/35th Floor

City: Hartford State: CT Zip: 06102

6. Total number of applications and registrations involved:

33

7. Total fee (37 CFR 3.41) \$ 840.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

J. Cory Nielsen Name of Person Signing

Signature

May 28, 2003 Date

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

06/03/2003 ECDPER 00000196 76319647

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

01 FC:0521 40.00 OP 02 FC:0522 800.00 OP

TRADEMARK REEL: 002745 FRAME: 0546

Question 4

	A. Trademark Application Nos.	B. Trademark Registration Nos.
1.	Ser. No. 76319647	
2.	Ser. No. 76446743	
3.		2416442
4.		2563734
5.		2650652
6.		2496751
7.	Ser. No. 76307439	
8.	Ser. No. 76307440	
9.		2531404
10.		2258778
11.		1032202
12.		1881139
13.		2015708
14.		2144973
15.		2102555
16.		2074548
17.		2126238
18.		2033029
19.		2018888
20.		2002675
21.		1983068
22.		2015507
23.		2007769
24.		2112703
25.		1985385

26.		2037783
27.		2222572
28.		2268107
29.		2496751
30.		2490926
31.		2490925
32.		2588353
33.		2515021

RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE, made this 2nd day of May 2003 by Pegasus Partners II, L.P. ("Pegasus"), in favor of Cannondale Corporation, a Delaware corporation, debtor-in-possession (the "Borrower").

WHEREAS, the Borrower, by a certain Security Agreement (the "Agreement") dated as of July 26, 2002, did grant to Pegasus a security interest in and to the trademarks and service marks together with the good-will of the business symbolized by such and the applications and registrations thereof, and all proceeds thereof, including without limitation, any and all causes of action which may exist by reason of infringement thereof (collectively, the "Trademarks") to secure the Borrower's obligations as more particularly described in the Agreement.

WHEREAS, Pegasus hereby agrees to release the said security interest in the Trademarks.

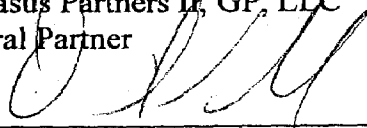
NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged Pegasus hereby releases all of its right, title and interest in and to the Trademarks.

IN WITNESS WHEREOF, Pegasus hereby has caused this Release to be executed by its officer, duly authorized to do so, as of this 2nd day of May 2003.

PEGASUS PARTNERS II, LP

By: Pegasus Investors II, LP
Its General Partner

By: Pegasus Partners II, GP, LLC
Its General Partner

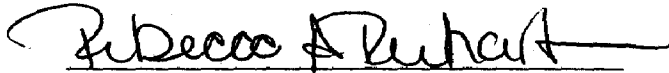


STATE OF

: Connecticut
:
: § Fairfield

On this, the 2nd day of May, 2003, before me, a Notary Public, personally appeared Dawid Uzi, who acknowledged himself/herself to be the Vice President of Pegasus Partners II, L.P., and that he/she as such officer, being so authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing on behalf of the limited partnership himself/herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Notary Public

My commission expires:

REBECCA A. RICHARDSON
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2005