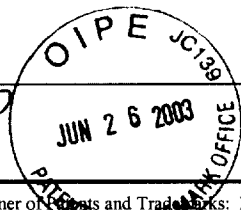


07-02-2003

U.S. Department of Commerce
Patent and Trademark Office



102487411



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

1. Name of conveying party(ies)
General Electric Capital Corporation

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

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

3. Nature of conveyance:
Assignment _____ Merger _____
Security Agreement _____ Change of Name _____
 Other **Security Interest Release and Termination**

Execution Date: **June 16, 2003**

2. Name and address of receiving party(ies):
Name: **Odyssey Golf, Inc.**
Internal Address: _____
Street Address: **2180 Rutherford Road**
City: **Carlsbad** State: **CA** Zip: **92008-7328**

Individual(s) citizenship _____
Association _____
General Partnership: _____
Limited Partnership: _____
 Corporation - State: **Delaware**
Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes _____ No _____
(Designation 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 numbers attached? Yes _____ No _____

5. Name and address of party to whom correspondence concerning documents should be mailed:
Name: **Jeane L. Richard**
Internal Address: **Gibson, Dunn & Crutcher LLP**
Suite 4600
Street Address: **333 South Grand Avenue**
City **Los Angeles** State **CA** Zip **90071**

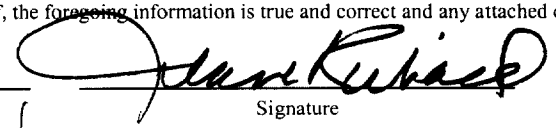
6. Total number of applications and registrations involved: **12**

7. Total fee (37 CFR 3.41): \$ **315.00**
 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.

Jeane L. Richard  **June 25, 2003**
Name of Person Signing Signature Date

07/01/2003 ECOOPER 00000074 75389618 Total number of pages including cover sheet, attachments and document: **4**

01 EC:0521 40.00 OP
02 FB:0522 0651-0011 275.00 OP

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:
U.S. Patent and Trademark Office, Assignment Division
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing this document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

Schedule A

001844/0935 PAGE 2

APPLICATION NUMBER: 75389618
REGISTRATION NUMBER: 2187945

FILING DATE: 11/13/1997
ISSUE DATE: 09/08/1998

MARK: STRONOMIC
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 75279523
REGISTRATION NUMBER:

FILING DATE: 04/22/1997
ISSUE DATE:

MARK: NUMBER ONE PUTTER IN GOLF
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 74044668
REGISTRATION NUMBER:

FILING DATE: 04/02/1990
ISSUE DATE:

MARK: ODYSSEY
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 75454439
REGISTRATION NUMBER: 2242782

FILING DATE: 03/23/1998
ISSUE DATE: 05/04/1999

MARK:
DRAWING TYPE: MISCELLANEOUS DESIGN

APPLICATION NUMBER: 75561856
REGISTRATION NUMBER:

FILING DATE: 09/30/1998
ISSUE DATE:

MARK: TRI FORCE
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 75209889
REGISTRATION NUMBER:

FILING DATE: 12/09/1996
ISSUE DATE:

MARK: ODYSSEY
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS AND DESIGN

APPLICATION NUMBER: 75279475
REGISTRATION NUMBER:

FILING DATE: 04/22/1997
ISSUE DATE:

MARK: THE #1 PUTTER IN GOLF
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 74469406
REGISTRATION NUMBER: 1864809

FILING DATE: 12/14/1993
ISSUE DATE: 11/29/1994

MARK: DUAL FORCE
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 74107547
REGISTRATION NUMBER: 1661827

FILING DATE: 10/22/1990
ISSUE DATE: 10/22/1991

MARK: STRONOMIC
DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 75464361
REGISTRATION NUMBER:

FILING DATE: 04/08/1998
ISSUE DATE:

MARK:
DRAWING TYPE: MISCELLANEOUS DESIGN

TRADEMARK
REEL: 002768 FRAME: 0553

APPLICATION NUMBER: 75431512
REGISTRATION NUMBER: 2207347

FILING DATE: 02/10/1998
ISSUE DATE: 12/01/1998

MARK: LYCONITE

DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

APPLICATION NUMBER: 74094347
REGISTRATION NUMBER: 1704295

FILING DATE: 09/05/1990
ISSUE DATE: 07/28/1992

MARK: ODYSSEY

DRAWING TYPE: WORDS, LETTERS, OR NUMBERS IN TYPED FORM

SEDLEY PYNE, PARALEGAL
ASSIGNMENT DIVISION
OFFICE OF PUBLIC RECORDS

SECURITY INTEREST RELEASE AND TERMINATION

THIS SECURITY INTEREST RELEASE AND TERMINATION, dated as of June 16, 2003, is made by GENERAL ELECTRIC CAPITAL CORPORATION, a corporation originally incorporated in New York and later reincorporated in Delaware, as agent ("**Agent**").

Reference is made to that certain Credit Agreement dated as of February 10, 1999, by and among Callaway Golf Company, a corporation originally incorporated in California and later reincorporated in Delaware ("**Borrower**"), the other credit parties party thereto (together with Borrower, the "**Credit Parties**"), the lenders party thereto ("**Lenders**") and Agent, as amended to date (as so amended, the "**Credit Agreement**").

WHEREAS, pursuant to the terms and conditions of the Credit Agreement and related documents, the Credit Parties granted to Agent for the benefit of Lenders a security interest in certain copyrights, patents and trademarks (as more particularly described in the following agreements in favor of Agent for the benefit of Lenders: (i) Copyright Security Agreement dated December 30, 1998 by Borrower, (ii) Patent Security Agreement dated December 30, 1998 by Borrower, (iii) Amendment and Supplement to Patent Security Agreement dated February 4, 1999 by Borrower, (iv) Patent Security Agreement dated December 30, 1998 by Odyssey Golf, Inc., a Credit Party ("**Odyssey**"), (v) Trademark Security Agreement dated December 30, 1998 by Borrower, (vi) Amendment and Supplement to Trademark Security Agreement dated February 4, 1999 by Borrower, and (vii) Trademark Security Agreement dated December 30, 1998 by Odyssey, collectively, the "**Collateral**");

WHEREAS, Credit Parties have repaid all of its obligations owing to Lenders secured by the security interests in the Collateral; and

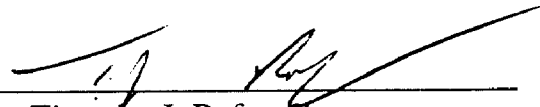
WHEREAS, Agent, on behalf Lenders, agrees to release and discharge the security interest and lien in and to the Collateral and to reassign the Collateral to the Credit Parties.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged:

1. Agent hereby releases and discharges the security interests and liens in and to the Collateral;
2. Agent hereby reassigns, grants and conveys to the Credit Parties all right, title and interest of any kind granted, assigned or conveyed to Agent and/or Lenders in and to the Collateral; and
3. Agent hereby authorizes the recordation of this Security Interest Release and Termination with the United States Copyright Office and the United States Patent and Trademark Office in order to give proper notice of Agent's release and discharge of the security interests and liens in and to the copyrights, patents and trademarks as more particularly described on Schedule A attached hereto.

IN WITNESS WHEREOF, Agent has caused this Security Interest Release and Termination to be executed and delivered by its duly authorized officer as of the date set forth above.

GENERAL ELECTRIC CAPITAL CORPORATION,
AS AGENT

By: 
Name: Timothy J. Rafanello
Title: Duly Authorized Signatory

STATE OF California)

)

COUNTY OF Los Angeles)

On the 16th day of June, 2003, before me, Kristyn M. Pearce, Notary personally appeared Timothy J. Rafanello, ~~personally known to me~~ or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity(~~ies~~), and that by his/~~her~~ signature on the instrument the person, or the entity upon which the person acted, executed the instrument.

Witness my hand and official seal.

Kristyn M. Pearce
Notary Public

