

08-05-2003

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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

102516478

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

1. Name of conveying party(ies): SALANT CORPORATION

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

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

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other

Execution Date: 06/19/2003

2. Name and address of receiving party(ies)

Name: CONGRESS FINANCIAL CORPORATION

Internal Address:(Florida)

Street Address: 777 Brickell Avenue

City: Miami State: FL Zip: 33131

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State of Florida 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 Exhibit A Attached

B. Trademark Registration No.(s) See Exhibit A Attached

Additional number(s) attached Yes No

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

Name: Otterbourg, Steindler, Houston

Internal Address: & Rosen, P.C.

Attn: Preston R. Cappello

Street Address: 230 Park Avenue

City: New York State: NY Zip: 10169

6. Total number of applications and registrations involved: 41

7. Total fee (37 CFR 3.41) \$ 1,040.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

9. Signature. 40.00 OP 1000.00 OP

Preston R. Cappello Name of Person Signing

Signature

August 4, 2003 Date

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

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

TRADEMARK REEL: 002793 FRAME: 0594

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EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

See Attached

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

LADY BAYARD (stylized) ¹	United States	Reg. No. 822913	Registered: 01/24/1967 Renewal Due: 01/24/2007
LAWFORD ²	United States	Reg. No. 0763998	Registered: 01/28/1964 Renewal Due: 01/28/2004
KIPPER ³	United States	Reg. No. 0862455	Registered: 12/24/1968 Renewal Due: 12/24/2008
CYPRESS PARK ⁴	United States	Reg. No. 0762052	Registered: 12/24/1963 Renewal Due: 12/24/2003
LEJOUR ⁵	United States	Reg. No. 0415049	Registered: 07/10/1945 Renewal Due: 07/10/2005
KEY LARGO (stylized) ⁶	United States	Reg. No. 0822418	Registered: 01/17/1967 Renewal Due: 01/17/2007
J.J. FARMER	United States	Reg. No. 1545894	Registered: 06/27/1989 Renewal Due: 06/27/2009
J.H. BREAKERS ⁷	United States	Reg. No. 1566065	Registered: 11/14/1989 Renewal Due:

¹ The Company ceased monitoring this mark.

² The Company ceased monitoring this mark.

³ The Company ceased monitoring this mark.

⁴ The Company ceased monitoring this mark.

⁵ The Company ceased monitoring this mark.

⁶ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

			11/14/2009
J. SETH ⁸	United States	Reg. No. 1302621	Registered: 10/30/1984 Renewal Due: 10/30/2004
HARNESS HOUSE	United States	Reg. No. 0766135	Registered:03/10/19 64 Renewal Due: 03/10/2004
FREE TIME ⁹	United States	Reg. No. 1055640	Registered: 01/04/1977 Renewal Due: 01/04/2007
FEATHER FAILE ¹⁰	United States	Reg. No. 1239527	Registered: 05/24/1983 Renewal Due: 05/24/2003
DURA-SMOOTH ¹¹	United States	Reg. No. 0819135	Registered: 11/22/1966 Renewal Due: 11/22/2006
METEOR WASH ¹²	United States	Reg. No. 2016294	Registered: 11/12/1996 Section 8 & 15 due: 11/22/02
CUSTOM LIMITED ¹³	United States	Reg. No. 0861420	Registered: 12/03/1968 Renewal Due: 12/03/2008
CRICKET ¹⁴	United States	Reg. No. 1344709	Registered: 06/25/1985

⁷ The Company ceased monitoring this mark.

⁸ The Company ceased monitoring this mark.

⁹ The Company ceased monitoring this mark.

¹⁰ The Company ceased monitoring this mark.

¹¹ The Company ceased monitoring this mark.

¹² The Company ceased monitoring this mark.

¹³ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

			Renewal Due: 06/25/2005
ANYTHING GOES ¹⁵	United States	Reg. No. 1280782	Registered: 06/05/1984 Renewal Due: 06/05/2004
ANTHEM ¹⁶	United States	Reg. No. 0762051	Registered: 12/24/1963 Renewal Due: 12/24/2003
AMORELLA ¹⁷	United States	Reg. No. 1214089	Registered: 10/25/1982 Renewal Due: 10/25/2002
AXXA	United States	Reg. No. 75/922099	Filed: 02/17/2000 Pending
AXXA	United States	Reg. No. 2398164	Registered: 10/24/2000 Sec. 8 & 15 due: 10/24/2006
AXXA	United States	Reg. No. 1865303	Registered: 11/29/1994 Renewal Due: 11/29/2004
BLACK AND BLUE ¹⁸	United States	Reg. No. 1277075	Registered: 05/08/1984 Renewal Due: 05/08/2004
COUNTRY COUSINS ¹⁹	United States	Reg. No. 797257	Registered: 10/05/1965 Renewal Due: 10/05/2005
DUNCANNON ²⁰	United States	Reg. No. 751779	Registered:

¹⁴ The Company ceased monitoring this mark.

¹⁵ The Company ceased monitoring this mark.

¹⁶ The Company ceased monitoring this mark.

¹⁷ The Company ceased monitoring this mark.

¹⁸ The Company ceased monitoring this mark.

¹⁹ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

			06/25/1963 Renewal Due: 06/25/2003
SLATS ²¹	United States	Reg. No. 0759740	Registered: 11/05/1963 Renewal Due: 11/05/2003
TWO TRIANGLES LOGO ²²	United States	Reg. No. 1244479	Registered: 07/05/1983 Renewal Due: 07/05/2003
TRENDLEY ²³	United States	Reg. No. 0740046	Registered: 10/30/1962 Renewal Due: 10/30/2002
TAKE FLIGHT ²⁴	United States	Reg. No. 1258631	Registered: 11/22/1983 Renewal Due: 11/22/2003
MANSIZE ²⁵	United States	Reg. No. 508038	Registered: 03/29/1949 Renewal Due: 03/29/2009
SOLARWEAR ²⁶	United States	Reg. No. 1244609	Registered: 07/05/1983 Renewal Due: 07/05/2003
MAYWOOD ²⁷	United States	Reg. No. 0763578	Registered: 01/21/1964 Renewal Due: 01/21/2004
SKYWAY ²⁸	United States	Reg. No. 0763576	Registered: 01/21/1964 Renewal Due: 01/21/2004

²⁰ The Company ceased monitoring this mark.

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²² The Company ceased monitoring this mark.

²³ The Company ceased monitoring this mark.

²⁴ The Company ceased monitoring this mark.

²⁵ The Company ceased monitoring this mark.

²⁶ The Company ceased monitoring this mark.

²⁷ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

SILKY WAY (stylized) ²⁹	United States	Reg. No. 1241253	Registered: 06/07/1983 Renewal Due: 06/07/2003
S AND S ³⁰	United States	Reg. No. 0786078	Registered: 03/21/1965 Renewal Due: 03/02/2005
S (Design) ³¹	United States	Reg. No. 1302744	Registered: 10/30/1984 Renewal Due: 10/30/2004
RAINY DAY WOOLS ³²	United States	Reg. No. 1364597	Registered: 10/08/1985 Renewal Due: 10/08/2005
PRIME TIME	United States	Reg. No. 0955217	Registered: 03/13/1973 Renewal Due: 03/13/2003
PALMER SQUARE ³³	United States	Reg. No. 1276260	Registered: 05/01/1984 Renewal Due: 05/01/2004
OBION	United States	Reg. No. 1378238	Registered: 01/14/1986 Renewal Due: 01/14/2006
SOUR DOUGH ³⁴	United States	Reg. No. 0786464	Registered: 03/09/1965 Renewal Due: 03/09/2005

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³⁴ The Company ceased monitoring this mark.

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS AGREEMENT ("Agreement"), dated as of June 19, 2003, is by and between SALANT CORPORATION, a Delaware corporation ("Debtor"), and CONGRESS FINANCIAL CORPORATION (FLORIDA), a Florida corporation, in its capacity as agent (in such capacity, "Secured Party") pursuant to the Loan Agreement (as hereinafter defined) acting for and on behalf of the parties thereto as lenders (each individually, a "Lender" and collectively, "Lenders").

W I T N E S S E T H :

WHEREAS, Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in Exhibit A hereto and made a part hereof;

WHEREAS, Debtor, Salant Holding Corporation, a Delaware corporation ("Salant Holding"), Supreme International, Inc., a Delaware corporation ("Supreme") and Jantzen, Inc., a Delaware corporation ("Jantzen", and together with Debtor, Salant Holding and Supreme, each individually a "Borrower" and collectively, "Borrowers"), Secured Party and Lenders have entered into financing arrangements pursuant to which Lenders (or Secured Party on behalf of Lenders) have made and may make loans and advances and provide other financial accommodations to Borrowers as set forth in the Loan and Security Agreement, dated October 1, 2002, by and among Secured Party, Lenders, Borrowers and certain of their affiliates (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Loan Agreement") and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this Agreement (all of the foregoing, together with the Loan Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements"); and

WHEREAS, in order to induce Secured Party and Lenders to enter into Amendment No. 1 to Loan and Security Agreement, dated even date herewith, by and among, Secured Party, Lenders, Borrowers and certain of their affiliates and to make and continue to make loans and advances and provide other financial accommodations to Borrowers pursuant thereto, Debtor has agreed to grant to Secured Party, for itself and Lenders, certain collateral security as set forth herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Debtor hereby grants to Secured Party a continuing security interest in and a general lien upon, and a conditional assignment of, the following (being collectively referred to herein as the "Collateral"): (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: (i) all of Debtor's trademarks, trade names, trade styles and service marks and all applications, registrations and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country, including, without limitation, the trademarks, terms, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to Debtor's use of any trademarks, trade names, trade styles and service marks, and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, trade names, trade styles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by Debtor against third parties for past or future infringement of the Trademarks.

2. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Secured Party pursuant to this Agreement shall secure the prompt performance, observance and payment in full of any and all obligations, liabilities and indebtedness of every kind, nature and description owing by Debtor to Secured Party and/or any Lender and/or their respective affiliates, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under this Agreement, the Loan Agreement or any of the other Financing Agreements, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of the Loan Agreement or after the commencement of any case with respect to Debtor or any Borrower under the United States Bankruptcy Code or any similar statute (including, without limitation, the payment of interest and other amounts which would accrue and become due but for the commencement of such case, whether or not allowed or allowable in whole or in part in any such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Secured Party or any Lender (all of the foregoing being collectively referred to herein as the "Obligations").

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Debtor hereby represents, warrants and covenants with and to Secured Party and Lenders the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):

(a) Debtor shall pay and perform all of the Obligations according to their terms.

(b) All of the existing Collateral is valid and subsisting in full force and effect, and Debtor owns the sole, full and clear title thereto (subject to the security interests referred to below), and has the right and power to grant the security interest and conditional assignment granted hereunder. Debtor shall, at Debtor's expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain the existence of all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications except as otherwise permitted under Section 9.7(b)(vii) of the Loan Agreement. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Loan Agreement, (ii) the security interests permitted in Section 9.8 of the Loan Agreement, and (iii) the licenses permitted under Section 3(e) below or otherwise permitted under the Loan Agreement.

(c) Debtor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Secured Party, except as otherwise permitted herein or as permitted in Section 9.7(b)(v), (vi) and (x) and Section 9.8 of the Loan Agreement. Nothing in this Agreement shall be deemed a consent by Secured Party to any such action, except as such action is expressly permitted hereunder.

(d) Debtor shall, at Debtor's expense, promptly perform all acts and execute all documents requested at any time by Secured Party to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to execute and file one or more financing statements (or similar documents) with respect to the Collateral. Debtor further authorizes Secured Party to have this Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.

(e) As of the date hereof, Debtor does not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and as of the date hereof has not granted

any licenses with respect thereto other than as set forth in Exhibit B hereto or after the date hereof as may be permitted under the Loan Agreement.

(f) Debtor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation, at any time an Event of Default exists or has occurred and is continuing, of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder.

(g) Secured Party may, in its discretion, pay any amount or do any act which Debtor fails to pay or do as required hereunder or as requested by Secured Party to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Debtor shall be liable to Secured Party for any such payment, which payment shall be deemed an advance by Secured Party to Debtor, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement and shall be part of the Obligations secured hereby.

(h) Debtor shall provide Secured Party with a written list of any Trademarks owned or applications for any Trademarks made by Debtor after the date hereof since the last such list provided to Secured Party within forty-five (45) days after the end of each fiscal quarter or otherwise from time to time as Secured Party may reasonably request. If, after the date hereof, Debtor shall (i) obtain any registered trademark or trade name, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States, any State thereof, any political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Secured Party, Debtor shall promptly execute and deliver to Secured Party any and all agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence the security interest in and conditional assignment of such Trademark in favor of Secured Party.

(i) Debtor has not abandoned any of the Trademarks and Debtor will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, cancelled, invalidated, unenforceable, avoided, or avoidable, except in accordance with Section 9.7(b)(vii) of the Loan Agreement. Debtor shall notify Secured Party immediately if it knows or has reason to know of any reason why any application, registration, or recording with respect to the Trademarks may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable.

(j) Debtor shall render any assistance, as Secured Party shall determine is reasonably necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as Debtor's exclusive property and to protect Secured Party's

interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(k) No material infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Secured Party, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Secured Party hereunder. Debtor shall provide Secured Party with written notification within forty-five days after the end of each fiscal quarter or otherwise from time to time as Secured Party may reasonably request, if Debtor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design which infringes on any Trademark or is likely to cause confusion with any Trademark. If requested by Secured Party, Debtor, at Debtor's expense, shall join with Secured Party in such action as Secured Party, in Secured Party's discretion, may deem advisable for the protection of Secured Party's interest in and to the Trademarks.

(l) Debtor assumes all responsibility and liability arising from the use of the Trademarks and Debtor hereby indemnifies and holds Secured Party and Lenders harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Debtor (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Loan Agreement.

(m) Debtor shall promptly pay Secured Party and Lenders for any and all reasonable expenditures made by Secured Party or any Lender pursuant to the provisions of this Agreement or for the defense, protection or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and reasonable attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement and shall be part of the Obligations secured hereby.

4. EVENTS OF DEFAULT

All Obligations shall become immediately due and payable, without notice or demand, at the option of Secured Party, upon the occurrence of any Event of Default, as such term is defined in the Loan Agreement (each an "Event of Default" hereunder).

5. RIGHTS AND REMEDIES

At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Secured Party, whether provided under this Agreement, the Loan Agreement, the other Financing Agreements, applicable law or otherwise, Secured Party shall have, subject to the terms of the Intercreditor Agreement of even date herewith among State Street Bank and Trust Company, the Secured Party and others, the following rights and remedies which may be exercised without notice to, or consent by, Debtor except as such notice or consent is expressly provided for hereunder or otherwise required by law:

(a) Secured Party may require that neither Debtor nor any affiliate or subsidiary of Debtor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Secured Party may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services or otherwise in connection with enforcing any other security interest granted to Secured Party by Debtor or any subsidiary or affiliate of Debtor or for such other reason as Secured Party may determine.

(b) Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its discretion deem appropriate, provided that such right of Secured Party to grant such license or licenses as to any Trademark may be subject to the terms and conditions of any license agreement then in effect with a third party with respect to such Trademark. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries, except to the extent prohibited under the terms of any license agreement with respect thereto permitted under this Agreement or the Loan Agreement.

(c) Secured Party may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Debtor of intended disposition of Collateral is required by law, the giving of five (5) days prior written notice to Debtor of any proposed disposition shall be deemed reasonable notice thereof and Debtor waives any other notice with respect thereto. Secured Party shall have the power to buy the Collateral or any part thereof in accordance with applicable law, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtor shall be liable for any deficiency, except as otherwise provided by applicable law.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtor agrees to pay Secured Party on demand all costs

incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Debtor agrees that Secured Party and Lenders have no obligation to preserve rights to the Trademarks against any other parties.

(e) Secured Party may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all reasonable legal, travel and other expenses which may be incurred by Secured Party. Thereafter, Secured Party may apply any remaining proceeds to such of the Obligations as Secured Party may in its discretion determine. Debtor shall remain liable to Secured Party for any of the Obligations remaining unpaid after the application of such proceeds, and Debtor shall pay Secured Party on demand any such unpaid amount, together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement.

(f) Debtor shall supply to Secured Party or to Secured Party's designee, Debtor's knowledge and expertise relating to the manufacture, sale and distribution of the products and services bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

(g) Nothing contained herein shall be construed as requiring Secured Party or any Lender to take any such action at any time. All of Secured Party's and Lenders' rights and remedies, whether provided under this Agreement, the other Financing Agreements, applicable law, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

(a) The validity, interpretation and enforcement of this Agreement and the other Financing Agreements and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of Florida without regard to principles of conflicts of laws, but excluding any rule of law that would cause the application of the law of any jurisdiction other than the laws of the State of Florida.

(b) Debtor and Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Circuit Court of Miami-Dade County, Florida and the United States District Court for the Southern District of Florida and waive any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Financing Agreements or in any way connected or related or incidental to the dealings of Debtor and Secured Party or any Lender in respect of this Agreement or the other Financing Agreements or the transactions related hereto or thereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that

Secured Party shall have the right to bring any action or proceeding against Debtor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Debtor or its property).

(c) Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Secured Party's option, by service upon Debtor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Debtor shall appear in answer to such process, failing which Debtor shall be deemed in default and judgment may be entered by Secured Party against Debtor for the amount of the claim and other relief requested.

(d) DEBTOR AND SECURED PARTY EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF DEBTOR AND SECURED PARTY OR ANY LENDER IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER FINANCING AGREEMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. DEBTOR AND SECURED PARTY EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT DEBTOR OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF DEBTOR AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) Secured Party and Lenders shall not have any liability to Debtor (whether in tort, contract, equity or otherwise) for losses suffered by Debtor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party or such Lender that the losses were the result of acts or omissions constituting gross negligence or willful misconduct. In any such litigation, Secured Party and Lenders shall be entitled to the benefit of the rebuttable presumption that it acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the other Financing Agreements.

7. MISCELLANEOUS

(a) All notices, requests and demands hereunder shall be in writing and deemed to have been given or made: if delivered in person, immediately upon delivery; if by telex, telegram or facsimile transmission, immediately upon sending and upon confirmation of receipt; if by

nationally recognized overnight courier service with instructions to deliver the next business day, one (1) business day after sending; and if by certified mail, return receipt requested, five (5) days after mailing. All notices, requests and demands upon the parties are to be given to the following addresses (or to such other address as any party may designate by notice in accordance with this Section):

If to Debtor: c/o Perry Ellis International, Inc.
3000 NW 107th Avenue
Miami, Florida 33172
Attention: Ms. Rosemary B. Trudeau
Telephone: 305-592-2830
Telecopy: 305-594-2307

with a copy to: Broad and Cassel
One Financial Plaza
Suite 2700
Fort Lauderdale, Florida 33394
Attention: William C. Phillippi, Esq.
Telephone: 954-764-7060
Telecopy: 954-761-8135

If to Secured Party: Congress Financial Corporation (Florida), as Agent
777 Brickell Avenue
Miami, Florida 33131
Attention: Ms. Kerry Maxwell
Telephone No.: 305-371-6671
Telecopy No.: 305-371-9456

(b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Debtor, Secured Party and any Lender pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7(e) hereof. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

(c) This Agreement, the other Financing Agreements and any other document referred to herein or therein to which Debtor is a party shall be binding upon Debtor and its successors and assigns and inure to the benefit of and be enforceable by Secured Party and Lenders and their respective successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party and Lenders shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party or any Lender of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Secured Party or such Lender would otherwise have on any future occasion, whether similar in kind or otherwise.

(f) This Agreement (i) may be executed in separate counterparts, each of which taken together shall constitute one and the same instrument and (ii) may be executed and delivered by telecopier with the same force and effect as if it were as a manually executed and delivered counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

SALANT CORPORATION

By: *Henry B. Luce*

Title: Treasurer

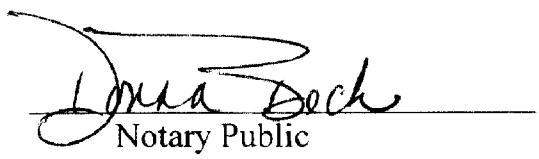
CONGRESS FINANCIAL CORPORATION
(FLORIDA), as Agent

By: *[Signature]*

Title: A. V. P.

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)


On the ___ day of June, 2003, before me personally came Rosemary B. Trudeau, to me known, who being by me duly sworn, did depose, acknowledge and say that she is the (treasurer) of SALANT CORPORATION, the corporation which executed the foregoing instrument and that she signed her name thereto by order of the board of directors of such corporation.


Notary Public

DONNA BECK
Notary Public, State of New York
No. 01BE4920173
Qualified in Nassau County
Certificate Filed in New York County
Commission Expires February 16, 2006

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 17th day of June, 2003, before me personally came JOSEPH R. BLASETTI, to me known, who, being duly sworn, did depose and say, that he is the A.V.P. of CONGRESS FINANCIAL CORPORATION (FLORIDA), the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

DENISE HILL
Notary Public, State of New York
No. 01H15061909
Qualified in Queens County
Certificate Filed in New York County
Commission Expires June 17, 2006

EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

See Attached

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

MARK	COUNTRY	APPLN./REG.	APPLN./REG. DATE
LADY BAYARD (stylized) ¹	United States	Reg. No. 822913	Registered: 01/24/1967 Renewal Due: 01/24/2007
LAWFORD ²	United States	Reg. No. 0763998	Registered: 01/28/1964 Renewal Due: 01/28/2004
KIPPER ³	United States	Reg. No. 0862455	Registered: 12/24/1968 Renewal Due: 12/24/2008
CYPRESS PARK ⁴	United States	Reg. No. 0762052	Registered: 12/24/1963 Renewal Due: 12/24/2003
LEJOUR ⁵	United States	Reg. No. 0415049	Registered: 07/10/1945 Renewal Due: 07/10/2005
KEY LARGO (stylized) ⁶	United States	Reg. No. 0822418	Registered: 01/17/1967 Renewal Due: 01/17/2007
J.J. FARMER	United States	Reg. No. 1545894	Registered: 06/27/1989 Renewal Due: 06/27/2009
J.H. BREAKERS ⁷	United States	Reg. No. 1566065	Registered: 11/14/1989 Renewal Due:

¹ The Company ceased monitoring this mark.

² The Company ceased monitoring this mark.

³ The Company ceased monitoring this mark.

⁴ The Company ceased monitoring this mark.

⁵ The Company ceased monitoring this mark.

⁶ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

MARK	COUNTRY	APPLN./REG.	APPLN./REG. DATE
			11/14/2009
J. SETH ⁸	United States	Reg. No. 1302621	Registered: 10/30/1984 Renewal Due: 10/30/2004
HARNESS HOUSE	United States	Reg. No. 0766135	Registered:03/10/19 64 Renewal Due: 03/10/2004
FREE TIME ⁹	United States	Reg. No. 1055640	Registered: 01/04/1977 Renewal Due: 01/04/2007
FEATHER FAILE ¹⁰	United States	Reg. No. 1239527	Registered: 05/24/1983 Renewal Due: 05/24/2003
DURA-SMOOTH ¹¹	United States	Reg. No. 0819135	Registered: 11/22/1966 Renewal Due: 11/22/2006
METEOR WASH ¹²	United States	Reg. No. 2016294	Registered: 11/12/1996 Section 8 & 15 due: 11/22/02
CUSTOM LIMITED ¹³	United States	Reg. No. 0861420	Registered: 12/03/1968 Renewal Due: 12/03/2008
CRICKET ¹⁴	United States	Reg. No. 1344709	Registered: 06/25/1985

⁷ The Company ceased monitoring this mark.

⁸ The Company ceased monitoring this mark.

⁹ The Company ceased monitoring this mark.

¹⁰ The Company ceased monitoring this mark.

¹¹ The Company ceased monitoring this mark.

¹² The Company ceased monitoring this mark.

¹³ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

MARK	COUNTRY	APPLN./REG.	APPLN./REG. DATE
			Renewal Due: 06/25/2005
ANYTHING GOES ¹⁵	United States	Reg. No. 1280782	Registered: 06/05/1984 Renewal Due: 06/05/2004
ANTHEM ¹⁶	United States	Reg. No. 0762051	Registered: 12/24/1963 Renewal Due: 12/24/2003
AMORELLA ¹⁷	United States	Reg. No. 1214089	Registered: 10/25/1982 Renewal Due: 10/25/2002
AXXA	United States	Reg. No. 75/922099	Filed: 02/17/2000 Pending
AXXA	United States	Reg. No. 2398164	Registered: 10/24/2000 Sec. 8 & 15 due: 10/24/2006
AXXA	United States	Reg. No. 1865303	Registered: 11/29/1994 Renewal Due: 11/29/2004
BLACK AND BLUE ¹⁸	United States	Reg. No. 1277075	Registered: 05/08/1984 Renewal Due: 05/08/2004
COUNTRY COUSINS ¹⁹	United States	Reg. No. 797257	Registered: 10/05/1965 Renewal Due: 10/05/2005
DUNCANNON ²⁰	United States	Reg. No. 751779	Registered:

¹⁴ The Company ceased monitoring this mark.

¹⁵ The Company ceased monitoring this mark.

¹⁶ The Company ceased monitoring this mark.

¹⁷ The Company ceased monitoring this mark.

¹⁸ The Company ceased monitoring this mark.

¹⁹ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

MARK	COUNTRY	APPLN./REG.	APPLN./REG. DATE
			06/25/1963 Renewal Due: 06/25/2003
SLATS ²¹	United States	Reg. No. 0759740	Registered: 11/05/1963 Renewal Due: 11/05/2003
TWO TRIANGLES LOGO ²²	United States	Reg. No. 1244479	Registered: 07/05/1983 Renewal Due: 07/05/2003
TRENDLEY ²³	United States	Reg. No. 0740046	Registered: 10/30/1962 Renewal Due: 10/30/2002
TAKE FLIGHT ²⁴	United States	Reg. No. 1258631	Registered: 11/22/1983 Renewal Due: 11/22/2003
MANSIZE ²⁵	United States	Reg. No. 508038	Registered: 03/29/1949 Renewal Due: 03/29/2009
SOLARWEAR ²⁶	United States	Reg. No. 1244609	Registered: 07/05/1983 Renewal Due: 07/05/2003
MAYWOOD ²⁷	United States	Reg. No. 0763578	Registered: 01/21/1964 Renewal Due: 01/21/2004
SKYWAY ²⁸	United States	Reg. No. 0763576	Registered: 01/21/1964 Renewal Due: 01/21/2004

²⁰ The Company ceased monitoring this mark.

²¹ The Company ceased monitoring this mark.

²² The Company ceased monitoring this mark.

²³ The Company ceased monitoring this mark.

²⁴ The Company ceased monitoring this mark.

²⁵ The Company ceased monitoring this mark.

²⁶ The Company ceased monitoring this mark.

²⁷ The Company ceased monitoring this mark.

**SALANT CORPORATION
UNITED STATES TRADEMARKS**

MARK	COUNTRY	APPLN./REG.	APPLN./REG. DATE
SILKY WAY (stylized) ²⁹	United States	Reg. No. 1241253	Registered: 06/07/1983 Renewal Due: 06/07/2003
S AND S ³⁰	United States	Reg. No. 0786078	Registered: 03/21/1965 Renewal Due: 03/02/2005
S (Design) ³¹	United States	Reg. No. 1302744	Registered: 10/30/1984 Renewal Due: 10/30/2004
RAINY DAY WOOLS ³²	United States	Reg. No. 1364597	Registered: 10/08/1985 Renewal Due: 10/08/2005
PRIME TIME	United States	Reg. No. 0955217	Registered: 03/13/1973 Renewal Due: 03/13/2003
PALMER SQUARE ³³	United States	Reg. No. 1276260	Registered: 05/01/1984 Renewal Due: 05/01/2004
OBION	United States	Reg. No. 1378238	Registered: 01/14/1986 Renewal Due: 01/14/2006
SOUR DOUGH ³⁴	United States	Reg. No. 0786464	Registered: 03/09/1965 Renewal Due: 03/09/2005

²⁸ The Company ceased monitoring this mark.

²⁹ The Company ceased monitoring this mark.

³⁰ The Company ceased monitoring this mark.

³¹ The Company ceased monitoring this mark.

³² The Company ceased monitoring this mark.

³³ The Company ceased monitoring this mark.

³⁴ The Company ceased monitoring this mark.

EXHIBIT B
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

LICENSES

EXHIBIT B

1. The following licenses, all of which were assigned by Perry Ellis International, Inc. (“Licensor”) to its wholly owned subsidiary, PEI Licensing, Inc., on July 22, 2002, are collectively referred to as the “Perry Ellis Licenses”:
 - a. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (sportswear)
 - b. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (dress shirts)
 - c. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (neckwear)
 - d. Modification to Men’s Neckwear License Agreement between Licensor and Salant Corporation dated January __, 2002.
 - e. Men’s Formal Neckwear License Agreement between Licensor and Salant Corporation dated June __, 2002.
 - f. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (belts/suspenders)
 - g. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (men’s scarves)
 - h. Restated License Agreement between Licensor and Salant Corporation as Licensee dated January 1, 1991 (women’s clothing America)
2. Trademark License Agreement between Ocean Pacific Apparel Corp., as Licensor, and Salant Corporation, as Licensee dated July 20, 2001 as amended by letter agreements dated May 13, 2002, November 15, 2002 and November 15, 2002 (“OP License”)

EXHIBIT C
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

SPECIAL POWER OF ATTORNEY

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

KNOW ALL MEN BY THESE PRESENTS, that SALANT CORPORATION ("Debtor"), having an office at 3000 NW 107th Avenue, Miami, Florida 33172, hereby appoints and constitutes, severally, CONGRESS FINANCIAL CORPORATION (FLORIDA), as Agent ("Secured Party"), and each of its officers, its true and lawful attorney, with full power of substitution and with full power and authority to perform the following acts on behalf of Debtor:

1. Execution and delivery of any and all agreements, documents, instrument of assignment, or other papers which Secured Party, in its discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Debtor in and to any trademarks and all registrations, recordings, reissues, extensions, and renewals thereof, or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Secured Party, in its discretion, deems necessary or advisable to further the purposes described in Subparagraph 1 hereof.

This Power of Attorney is made pursuant to a Trademark Collateral Assignment and Security Agreement, dated of even date herewith, between Debtor and Secured Party (the "Security Agreement") and is subject to the terms and provisions thereof. This Power of Attorney, being coupled with an interest, is irrevocable until all "Obligations", as such term is defined in the Security Agreement, are paid in full and the Security Agreement is terminated in writing by Secured Party.

Dated: June __, 2003

SALANT CORPORATION

By: _____

Title: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the __ day of June, 2003, before me personally came
_____, to me known, who being by me duly sworn, did depose,
acknowledge and say that he/she is the _____ of SALANT
CORPORATION, the corporation which executed the foregoing instrument and that he/she
signed his/her name thereto by order of the board of directors of such corporation.

Notary Public