

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
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<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
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<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
IBEX Outdoor Clothing, Inc.		04/29/2004	CORPORATION: VERMONT

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	IBEX Outdoor Clothing, LLC
<b>Street Address:</b>	2800 Westerdale Cutoff Road
<b>City:</b>	Woodstock
<b>State/Country:</b>	VERMONT
<b>Postal Code:</b>	05091
<b>Entity Type:</b>	Limited Liability Company: DELAWARE

<b>PROPERTY NUMBERS Total: 4</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
Serial Number:	78048136	
Serial Number:	78102688	CLIMAWOOL
Serial Number:	78385078	IBEX
Serial Number:	78384978	IBEX

<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(603)668-8567
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Email:</b>	stephanie.capone@hayes-soloway.com
<b>Correspondent Name:</b>	Hayes Soloway PC
<b>Address Line 1:</b>	175 Canal Street
<b>Address Line 4:</b>	Manchester, NEW HAMPSHIRE 03101

<b>ATTORNEY DOCKET NUMBER:</b>	IBEX
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<b>NAME OF SUBMITTER:</b>	Todd A. Sullivan
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Total Attachments: 2  
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## ASSET TRANSFER AGREEMENT

This Asset Transfer Agreement (this "Agreement"), effective as of April 29, 2004 (the "Effective Date") is by and between IBEX Outdoor Clothing, Incorporated, a Vermont corporation (the "Corporation") and IBEX Outdoor Clothing LLC, a Delaware limited liability company (the "Company"). This Agreement concerns the creation of the Company as a wholly-owned subsidiary of the Corporation and the contribution to the capital of the Company of assets of the Corporation. The contribution of assets (as described below and in schedules attached to this Agreement) is intended to be accomplished as a tax-free contribution pursuant to Section 721 of the Internal Revenue Code of 1986, as amended.

### 1. Issuance of Common Units.

The Company, through its undersigned authorized representative, agrees to issue Common Units of the Company ("Common Units") to the Corporation in such amounts as set forth on Schedule A attached to this Agreement. Such Common Units shall be validly issued, fully paid, and non-assessable.

### 2. Consideration for the Issuance of Units.

As consideration for the issuance of Common Units to the Corporation, the Corporation will transfer to the Company on April 29, 2004 all of its right, title and interest in and to all of its tangible and intangible assets, including the assets listed on Schedule B attached to this Agreement. The Corporation represents and warrants that it has good title to the assets so listed and that the adjusted income tax basis is accurately set forth on Schedule B.

The Corporation agrees that the receipt of the Common Units constitutes fair consideration for the transfer of assets to the Company by the Corporation and that none of the Common Units received under the terms of this Agreement represents consideration for services that have been performed or that will be performed in the future.

### 3. Assumption of Liabilities.

The Company hereby assumes each and every liability of the Corporation, including the liabilities listed on Schedule C attached to this Agreement and agrees to be bound by the terms and provisions thereof.


### 4. Miscellaneous.

- (a) This Agreement may be amended, modified, supplemented, or terminated only by the written consent of all of the undersigned.

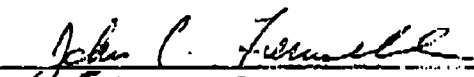
- (b) This Agreement shall inure to the benefit of and be binding upon each of the undersigned and their respective legal representatives, successors and assigns. Nothing in this Agreement, express or implied, is intended to and shall not, confer upon any other person any rights or remedies by reason of this Agreement.
- (c) If any provision of this Agreement is rendered or declared to be invalid by reason of any existing or subsequently enacted legislation or by court decree, all of the parties hereto will promptly meet and negotiate substitute provisions for those rendered or declared invalid, but all the remaining provisions in this Agreement shall remain in full force and effect.
- (d) This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
- (e) This Agreement shall be governed by and construed in accordance with the laws of the State of Vermont.

IN WITNESS WHEREOF this Agreement has been duly executed by the undersigned under seal as of the Effective Date.

**IBEX OUTDOOR CLOTHING,  
INCORPORATED**

  
By: John C. Farnsell  
Its: President

**IBEX OUTDOOR CLOTHING LLC**

  
By: John C. Farnsell  
Its: President