

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Galey & Lord Industries, Inc.		03/05/2004	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation, as Agent
Street Address:	201 Merritt 7
City:	Norwalk
State/Country:	CONNECTICUT
Postal Code:	06856
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 38

Property Type	Number	Word Mark
Registration Number:	0393817	GUNCLUB
Registration Number:	0574751	GALEY & LORD
Registration Number:	0620940	PERFORMANCE
Registration Number:	0657178	TARPOON
Registration Number:	0711286	PINFEATHER
Registration Number:	0734988	RIPCORDER
Registration Number:	0740695	WHIPPED CREAM
Registration Number:	0782500	DOUBLE DUTY
Registration Number:	0789738	KEYNOTE
Registration Number:	0789745	HI-SIGN
Registration Number:	0789749	DOUBLE TIME
Registration Number:	0789752	BULKHEAD
Registration Number:	0789755	ABSTRACT
Registration Number:	0791905	GRAND VINO
Registration Number:	0792303	CHALKTONES

TRADEMARK

REEL: 002858 FRAME: 0461

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Registration Number:	0792304	CLINCHER
Registration Number:	0794130	LYNSHIRE
Registration Number:	0794857	BOOSTER
Registration Number:	0794858	INSIGHT
Registration Number:	0794859	CRUISER
Registration Number:	0797865	CROSSFIRE
Registration Number:	0814097	CONCEPT
Registration Number:	0824138	BANDMASTER
Registration Number:	0897906	UTOPIA
Registration Number:	0909657	UTOPIA PLUS
Registration Number:	0969237	CONCEPT
Registration Number:	1063924	SHAGBARK
Registration Number:	1118820	TARPOON
Registration Number:	1122421	STRAIGHT EIGHTS
Registration Number:	1228533	COTTINGTON
Registration Number:	1309068	OXPOINT
Registration Number:	1364555	DOUBLE FEATURE
Registration Number:	1471448	FLAMEX
Registration Number:	1475022	SUPER ULTRA VINO
Registration Number:	1537441	GL GALEY & LORD
Registration Number:	1580154	KLONDIKE
Registration Number:	1595453	CRAMERTON
Registration Number:	1653696	INDESTRUCTIBLE

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (212) 455-2254
 Email: LLevy@stblaw.com
 Correspondent Name: Robyn Rahbar, Esq.
 Address Line 1: Simpson Thacher & Bartlett LLP
 Address Line 2: 425 Lexington Avenue
 Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:	096900/0009
NAME OF SUBMITTER:	Lea B. Levy

Total Attachments: 6

TRADEMARK
REEL: 002858 FRAME: 0462

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), dated as of March S, 2004 is made by Galey & Lord Industries, Inc., a Delaware corporation (the “Obligor”), in favor of General Electric Capital Corporation, as Agent (the “Agent”) for the several banks and other financial institutions (the “Lenders”), parties to the Term Loan Agreement, dated as of March S, 2004 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Galey & Lord, Inc., a Delaware corporation and parent of the Obligor (the “Borrower”), the Credit Parties thereto, the Lenders and the Agent. Capitalized terms not defined herein shall have the meanings ascribed to them in the Credit Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Loans to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Obligor, the Borrower and certain other subsidiaries of the Borrower have executed and delivered a Security Agreement, dated as of March S, 2004, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, the Obligor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans to the Borrower pursuant to the Credit Agreement, the Obligor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

SECTION 2. Grant of Security Interest. The Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and effective upon demand made upon the occurrence and during the continuance of an Event of Default assigns, transfers and conveys, the Trademarks (including, without limitation, those items listed on Schedule A hereto), to the Agent for the benefit of the Agent and the Lenders in order to secure payment, performance and observance of the Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Lenders in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GALEY & LORD INDUSTRIES, INC.

By: Leonard F. Ferro
Name: Leonard F. Ferro
Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent for the Lenders

By: _____
Name:
Title:

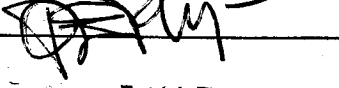
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GALEY & LORD INDUSTRIES, INC.

By: _____
Name:
Title:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent for the Lenders

By:  _____
Name:
Title: Patrick Flynn
Duly Authorized Signatory

SCHEDULE A**U.S. Trademark Registration**

<u>Trademark</u>	<u>Registration or Serial Number</u>
GUN CLUB	393,817
GL GALEY & LORD	574,751
PERFORMANCE	620,940
TARPOON	657,178
PINFEATHER	711,286
RIPCORD	734,988
WHIPPED CREAM	740,695
DOUBLE DUTY	782,500
KEYNOTE	789,738
HI-SIGN	789,745
DOUBLE TIME	789,749
BULKHEAD	789,752
ABSTRACT	789,755
GRAND VINO	791,905
CHALKTONES	792,303
CLINCHER	792,304
LYNSHIRE	794,130
BOOSTER	794,857
INSIGHT	794,858
CRUISER	794,859
CROSSFIRE	797,865
CONCEPT	814,097
BANDMASTER	824,138
UTOPIA	897,906
UTOPIA PLUS	909,657
CONCEPT	969,237
SHAGBARK	1,063,924
TARPOON	1,118,820

STRAIGHT EIGHTS	1,122,421
COTTINGTON	1,228,533
OXPOINT	1,309,068
DOUBLE FEATURE	1,364,555
FLAMEX	1,471,448
SUPER ULTRA VINO	1,475,022
GL GALEY & LORD	1,537,441
KLONDIKE	1,580,154
CRAMERTON	1,595,453
INDESTRUCTIBLE	1,653,696