

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
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| NATURE OF CONVEYANCE: | SECURITY INTEREST |
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| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Swift Denim Properties, Inc. | | 03/05/2004 | CORPORATION: DELAWARE |

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| 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 |

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|---------------------------|---------|-------------|
| PROPERTY NUMBERS Total: 4 | | |
| Property Type | Number | Word Mark |
| Registration Number: | 2241742 | SWIFT DENIM |
| Registration Number: | 1314708 | SWIF-FLEX |
| Registration Number: | 1312398 | SWIFDIGO |
| Registration Number: | 0935415 | SWIFT |

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| CORRESPONDENCE DATA | |
| Fax Number: | (212)455-2502 |
| <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | |
| 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 |

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| ATTORNEY DOCKET NUMBER: | 096900/0009 |
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| NAME OF SUBMITTER: | Lea B. Levy |
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OP \$115.00 2241742

Total Attachments: 5

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), dated as of March 5, 2004 is made by Swift Denim Properties, 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 5, 2004 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Galey & Lord, Inc., a Delaware corporation and parent of Obligor (“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 5, 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.

SWIFT DENIM PROPERTIES, INC.

By: Leonard F. Ferro

Name: Leonard F. Ferro

Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION,
as Administrative Agent for the Lenders

By: _____

Name:

Title:

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.

SWIFT DENIM PROPERTIES, INC.

By: _____
Name:
Title:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Administrative Agent for the Lenders

By: 
Name: Patrick Flynn
Title: Duly Authorized Signatory

SCHEDULE A

U.S. Trademark Registration

| <u>Trademark</u> | <u>Registration or Serial Number</u> |
|-------------------------|---|
| SWIFT DENIM | 2,241,742 |
| SWIF-FLEX | 1,314,708 |
| SWIFDIGO | 1,312,398 |
| SWIFT and Design | 935,415 |

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