

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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
Thule, Inc.		12/17/2004	CORPORATION: CONNECTICUT

RECEIVING PARTY DATA

Name:	The Royal Bank of Scotland PLC
Street Address:	135 Bishopsgate
Internal Address:	Leveraged Finance, Level 5
City:	London
State/Country:	UNITED KINGDOM
Postal Code:	EC2M 3UR
Entity Type:	Public Limited Company: UNITED KINGDOM

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	1968329	KARRITE

CORRESPONDENCE DATA

Fax Number: (804)344-7999
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 804-788-8497
 Email: HWRITM@hunton.com
 Correspondent Name: Bryan J. Yeazel
 Address Line 1: 951 East Byrd Street
 Address Line 2: Riverfront Plaza, East Tower
 Address Line 4: Richmond, VIRGINIA 23219-4074

DOMESTIC REPRESENTATIVE

Name:
 Address Line 1:
 Address Line 2:
 Address Line 3:

CH \$40.00 1968329

Address Line 4:

NAME OF SUBMITTER:

Bryan J. Yeazel

Signature:

/Bryan J. Yeazel/

Date:

01/27/2005

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of December 17, 2004, between THULE, INC., a Connecticut corporation (the "Debtor"), and THE ROYAL BANK OF SCOTLAND PLC, as Security Agent for the Lenders, (the "Security Agent").

W I T N E S S E T H:

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Senior Credit Agreement (defined below), Mezzanine Credit Agreement (defined below) or the Security Agreement (defined below).

2. Grant of Security Interest in Trademark Collateral. Debtor hereby grants to Security Agent, for itself and the benefit of Lenders named in the Senior Credit Agreement and Mezzanine Lenders named in the Mezzanine Credit Agreement, a continuing first priority security interest in all of Debtor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, registrations, and applications for registration of such trademarks, service marks and trade names (including such applications and registrations as described in Schedule A) (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark) and all reissues, extensions and renewals thereof (all of the foregoing, the "Trademarks"), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described in Schedule A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto;

(ii) the entire goodwill of or associated with the businesses now or hereafter conducted by any Debtor connected with and symbolized by any of the aforementioned properties and assets; and

(iii) all proceeds of any and all of the foregoing Collateral (including all licenses and royalties, all income and royalties with respect to any licenses, rights to payment, accounts and proceeds or damages arising out of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not the Security Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral;

provided, however, in no event shall the Trademark Collateral include, and the Debtor shall not be deemed to have granted a security interest in any of the Debtor's right, title or interest in: (i)


any intellectual property if the grant of such security interest shall constitute or result in (a) the abandonment, invalidation, or rendering unenforceable of any right, title or interest of the Debtor therein, (b) a breach or termination pursuant to the terms of, or a default under any such intellectual property, or (c) the violation of any applicable law.

3. Security Agreement. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the liens granted to Security Agent, for itself and the benefit of the Lenders and Mezzanine Lenders defined in (a) a SEK 3,170,000,000 Senior Credit Agreement by and among Cruise Holdco AB, as Parent, the subsidiaries listed in Schedule 2 thereto as Original Borrowers and Original Guarantors, the financial institutions listed in Schedule 1 thereto, The Royal Bank of Scotland plc and UBS Limited, as Mandated Lead Arrangers and Underwriters and The Royal Bank of Scotland plc as Security Agent and Facility Agent dated as of October 22, 2004 (as amended and in effect from time to time, the "Senior Credit Agreement") and (b) a SEK 580,000,000 Mezzanine Credit Agreement by and among Cruise Holdco AB, as Parent, Cruise Debtco AB, as Borrower, the subsidiaries listed in Schedule 2 thereto as Original Guarantors, the financial institutions listed in Schedule 1 thereto, The Royal Bank of Scotland plc and UBS Limited, as Mandated Mezzanine Lead Arrangers and Mezzanine Underwriters, and The Royal Bank of Scotland plc, as Mezzanine Underwriter, Mezzanine Bookrunner, Original Mezzanine Lender, and Security Agent, RBS Mezzanine Limited, as Mezzanine Facility Agent dated as of October 22, 2004 (as amended from time to time, the "Mezzanine Credit Agreement"), pursuant to a Security Agreement (the "Security Document") of even date herewith entered into by and between Debtor and Security Agent. Debtor hereby acknowledges and affirms that the rights and remedies of Security Agent with respect to the liens in the Trademark Collateral made and granted hereby are more fully set forth in the Security Document, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. The parties agree that the term "SEK" shall mean the lawful currency of Sweden.

*[Remainder of page intentionally left blank;
signatures appear on the following page]*

IN WITNESS WHEREOF, Debtor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

THULE, INC.


By: Steven L. Huff
Title: Secretary

c/o Candover
20 Old Bailey
London EC4M 7LN

Facsimile: 0044 20 7895 2833
Attention: John Arney

ACCEPTED AND ACKNOWLEDGED BY:

THE ROYAL BANK OF SCOTLAND PLC,
as Security Agent

By:
Title:

The Royal Bank of Scotland plc
Loans Administration
2.5 Devonshire Square
London
EC2M 4BB

Attention: David Griffiths
Fax: 0044 20 7615 0156

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THULE, INC.

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Loans Administration
2.5 Devonshire Square
London
EC2M 4BB

Attention: David Griffiths
Fax: 0044 20 7615 0156

SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND APPLICATIONS

Serial Number	Reg. Number	Word Mark	Ownership
74662292	1968329	KARRITE	Thule, Inc.

57456.000008 RICHMOND 1340379v7

RECORDED: 01/27/2005

TRADEMARK
REEL: 003016 FRAME: 0810