

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Watermark Paddlesports, Inc.		11/10/2004	CORPORATION:
RECEIVING PARTY DATA			
Name:	Sospenders LLC		
Street Address:	1100 Stearns Drive		
City:	Sauk Rapids		
State/Country:	MINNESOTA		
Postal Code:	56379		
Entity Type:	LTD LIAB JT ST CO:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2065751	SOSPENDERS	
Registration Number:	2607570	SOSPENDERS	
CORRESPONDENCE DATA			
Fax Number:	(206)463-8880		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	206-463-8268		
Email:	lori_ocker@k2sports.com		
Correspondent Name:	Julie C. VanDerZanden		
Address Line 1:	19215 Vashon Hwy. S.W.		
Address Line 4:	Vashon, WASHINGTON 98070		
NAME OF SUBMITTER:	Julie C. VanDerZanden		
Signature:	/Julie C. VanDerZanden/		
Date:	02/07/2005		
Total Attachments: 6			

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TRADEMARK ASSIGNMENT

THIS TRADEMARK ASSIGNMENT (this "**Assignment**") is entered into as of November 10, 2004 by and among Suspenders LLC, a Delaware limited liability company and indirect wholly-owned subsidiary of Parent ("**Assignee**"), and Watermark Paddlesports, Inc., a Delaware corporation (f/k/a SOS, Inc.) ("**Assignor**"). Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Asset Purchase Agreement (as defined below).

RECITALS

WHEREAS, Parent, Assignee and Assignor entered into that certain Asset Purchase Agreement dated as of the date hereof (the "**Asset Purchase Agreement**"); and

WHEREAS, pursuant to Section 2.1(a)(iii) of the Asset Purchase Agreement, Assignor desires to assign to Assignee all of Assignor's rights, title and interest in and to (a) all trademarks, service marks, logos, trade names and domain names listed on Exhibit A attached hereto, and all registrations and recordings thereof and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing (collectively, the "**Trademarks**").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained in the Asset Purchase Agreement, for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the covenants and agreements in this Assignment and to induce Assignee to consummate the transactions contemplated by the Asset Purchase Agreement and the Ancillary Agreements, Assignor hereby agrees as follows:

1. Grant. Assignor does hereby sell, transfer, convey, assign and deliver to Assignee all of the Assignor's rights, title and interest in and to the Trademarks, together with the goodwill of the business pertaining thereto and the portion of the business to which the Trademarks pertain, which is ongoing and existing, the same to be held by Assignee for Assignee's own use and enjoyment, and for the use and enjoyment of Assignee's successors, assigns and other legal representatives, as fully and entirely as the same would have been held and enjoyed by Assignor if this Assignment and sale had not been made; together with all claims for damages by reason of past infringements of the Trademarks, along with the right to sue for and collect such damages for the use and benefit of Assignee and Assignee's successors, assigns and other legal representatives.

2. Representations and Warranties of the Parties. Each party represents and warrants that (a) this Assignment is a legal, valid and binding obligation of the warranting party, (b) such party has full power and authority to enter into and perform its obligations under this Assignment

in accordance with its terms and (c) such party is and will remain free of any obligations and restrictions that would prevent or impede its performance of its obligations under this Assignment. For the avoidance of doubt, the representations and warranties contained in this Assignment shall not in any way limit or expand the representations and warranties contained in the Asset Purchase Agreement.

3. Further Assurances. Each party will, without additional consideration, take such further actions and execute promptly such further documents and instruments as are necessary to effect and record the above assignment, including any actions, documents or instruments required by the applicable registrar to document the transfer herein or as may be necessary to protect, perfect, secure and vest good, valid and marketable title to the Trademarks and related rights in Assignee.

4. Recording of Assignment. Assignor hereby authorizes and requests the Commissioner of Patents and Trademarks of the United States, and any officer of any country or countries foreign to the United States, whose duty it is to issue service marks, trademarks or other evidence or forms of intellectual property protection or applications, to issue the same to Assignee and Assignee's successors, assigns and other legal representatives in accordance with the terms of this instrument.

5. Asset Purchase Agreement. This Assignment is executed and delivered pursuant to the Asset Purchase Agreement. This Assignment shall not be deemed to defeat, limit, alter, impair, enhance or enlarge any right, obligation, claim or remedy created by the Asset Purchase agreement, and in the event of any conflict between the Asset Purchase agreement and this Assignment, the Asset Purchase Agreement shall control.

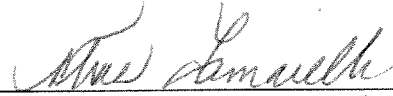
6. Counterparts. This Assignment may be executed by facsimile signature and in two or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

[signature pages follow]

IN WITNESS WHEREOF, this Assignment has been executed as of the day and year first written above.

ASSIGNOR:

**WATERMARK PADDLESPORTS, INC., a
Delaware corporation**

By: 
Name: Thomas Fumarelli
Its: VP

ASSIGNEE:

**SOSPENDERS LLC, a Delaware limited liability
company**

By: _____
Name: _____
Its: _____

IN WITNESS WHEREOF, this Assignment has been executed as of the day and year first written above.

ASSIGNOR:

**WATERMARK PADDLESPORTS, INC., a
Delaware corporation**

By: _____
Name: _____
Its: _____

ASSIGNEE:

**SOSPENDERS LLC, a Delaware limited liability
company**



By: 
Name: Monte H. Baier
Its: VP and General Counsel

EXHIBIT A

Trademarks

Trademark/ Service Mark	General Description of Goods/Services	Jurisdiction	Application/ Registration Date	Application/ Registration No.	Owner
	Class 9: life preservers Class 28: flotation devices for fishing	United States	Application date: August 14, 1995 Registration date: May 27, 1997	2,065,751	SOS, Inc.
SOSPENDERS (word mark)	Class 9: life preservers	United States	Application date: November 27, 2001 Registration date: August 13, 2002	2,607,570	SOS, Inc.

Common Law Trademarks

Comfort You Can Live With™, Sporting Lives™, World Class Inflatables™, Sea-Ya-Bob™

Website and Domain Name: <http://www.sospenders.com/>