

## TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Termination and Release		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Arena Brnads, Inc.		06/02/2003	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Montana Silversmiths, Inc.		
Street Address:	1 Sterling Lane		
City:	Columbus		
State/Country:	MONTANA		
Postal Code:	59019		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1936565	MONTANA ARMOR	
Registration Number:	1954442		
CORRESPONDENCE DATA			
Fax Number:	(214)746-7777		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	lindsay.germano@weil.com		
Correspondent Name:	Weil,Gotshal& Manges c/o Lindsay Germano		
Address Line 1:	200 Crescent Court, Suite 300		
Address Line 4:	Dallas, TEXAS 75201		
NAME OF SUBMITTER:	Lindsay Germano		
Signature:	/Lindsay Germano/		
Date:	04/20/2005		
Total Attachments: 10 source=Arena-Montana Term & Rel#page1.tif			

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## TERMINATION AND RELEASE

THIS TERMINATION AND RELEASE (this "Agreement") dated as of JUNE 2, 2003, is made by and between Arena Brands, Inc., a Delaware corporation (the "Borrower"), Arena Brands Holding Corporation, a Delaware corporation ("Holdings"), Imperial Headwear, Inc., a Delaware corporation ("Imperial"), Montana Silversmiths, Inc., a Delaware corporation ("Montana"), RHE HATCO, Inc., a Delaware corporation ("Hatco") and Korber Hats, Inc., a Delaware corporation ("Korber") and Societe Generale, as agent for the Lenders (as defined below) (the "Agent").

## RECITALS

A. WHEREAS, the Borrower, Holdings and the Agent are parties to that certain Third Amended and Restated Credit Agreement, dated as of June 25, 2002 (as amended to date, the "Credit Agreement") by and among the Borrower, Holdings, the lenders party thereto (the "Lenders") and the Agent. All capitalized terms used herein shall have the meanings set forth in the Credit Agreement unless otherwise defined herein.

B. WHEREAS, in connection with the Credit Agreement, Holdings, Imperial, Montana, Hatco and Korber guaranteed the repayment of the Obligations pursuant to that certain Amended and Restated Guaranty (the "Guaranty Agreement") dated as of June 25, 2002.

C. WHEREAS, Holdings secured its guaranty by a pledge of its stock in the Borrower pursuant to that certain Pledge Agreement (the "Pledge Agreement") dated as of June 25, 2002.

D. WHEREAS, each of the Loan Parties granted a security interest in all or substantially all of their assets to the Agent, for the benefit of the Lenders, pursuant to that certain Amended and Restated Security Agreement (the "Security Agreement") dated as of June 25, 2002.

E. WHEREAS, certain of the Loan Parties granted mortgages with respect to Mortgaged Property or Additional Mortgaged Property, in favor of the Agent, for the benefit of the Lenders (the "Mortgages").

F. WHEREAS, in order to evidence the pledges and the grants of security interests under the Security Agreement, the Pledge Agreement and the Mortgages, each of the Loan Parties caused the due execution and delivery of, inter alia, certain UCC-1 financing statements, stock powers, and mortgages in favor of the Agent.

G. WHEREAS, the Borrower has informed Agent and the Lenders that it intends to make a payment to Agent and the Lenders on the Effective Date (as defined herein) of the amounts set forth on Exhibit "A" attached hereto and incorporated herein by reference (the "Repayment Amount"), consisting of repayment in full pursuant to the

Credit Agreement of the aggregate principal amount of the Loans outstanding under the Credit Agreement as of the Effective Date and interest accrued and unpaid on the Loans as of the Effective Date, plus all fees and other amounts owing under the Credit Agreement.

H. WHEREAS, in consideration of payment of the Repayment Amount, the Borrower has requested, and Agent and the Lenders have agreed, to return the Notes, the Guaranties, and to terminate or otherwise release any and all security interests that Agent and the Lenders may have under the Loan Documents. The Borrower has also requested, and Agent and the Lenders have agreed, to deliver UCC-3 termination statements and releases of deeds of trust in connection with any and all security interests arising in favor of Agent and/or the Lenders under the Loan Documents, to release any and all liens arising in favor of Agent and/or the Lenders under the Loan Documents, and to otherwise grant a general release of all assets of each Loan Party, and any other entity, which were granted to Agent and/or the Lenders as security for the Obligations under the Loan Agreement, and any and all other obligations arising under the Loan Documents, and all documents and agreements delivered pursuant to any such documents or agreements, or in connection therewith. The Borrower has also requested and Agent and the Lenders have agreed, to deliver any other stock certificates and/or stock powers held by Agent representing, evidencing, securing or perfecting a security interest in any collateral or security previously delivered to Agent.

NOW THEREFORE, with intent to be legally bound hereby and for other good and valuable consideration, receipt of which is hereby acknowledged, the Borrower, Holdings and the Agent hereby agree as follows:

SECTION 1. Termination, Release and Discharge. On the Effective Date, (i) the Agent on behalf of the Lenders agrees to unconditionally terminate and release its and their liens on, and security interests in, all assets previously assigned by Borrower and its affiliates to the Agent as collateral (collectively, the "Collateral"), and (ii) the Lenders' commitment to make loans and other extensions of credit to the Borrower and all of the Agent's and the Lenders' other obligations under or in respect of the Credit Agreement and/or the other Loan Documents are hereby terminated by mutual consent.

SECTION 2. Return of Collateral; Return of Notes.

(a) The Agent acknowledges and agrees that it shall surrender, release, assign, transfer and deliver (without recourse, representation or warranty) to General Electric Capital Corporation ("GECC"), as agent under that certain Credit Agreement dated as of JUNE 2, 2003, among the Loan Parties, Lucchese, Inc., GECC, as agent and as lender, and the lenders party thereto (or to such other person as the Borrower shall direct in writing) (i) all of the instruments (as well as all stock powers and allonges) representing, securing, evidencing or perfecting a security interest in any Collateral or security previously delivered to the Agent or any Lender under the Loan Documents and (ii) any such Collateral or security, if any, previously delivered to the Agent or any Lender under the Loan Documents. In the event any such instruments, Collateral or security cannot be located by the Agent, the Agent will (i) promptly execute and deliver to the Borrower an

affidavit of (and indemnity with respect to) such lost instruments, Collateral or security that were delivered to the Agent and (ii) request that each other Lender promptly execute and deliver to the Borrower an affidavit of (and indemnity with respect to) such lost instruments, Collateral or security that were delivered to such Lender, each which shall be in form and substance reasonably satisfactory to the Borrower, GECC and the Agent.

(b) The Agent acknowledges and agrees that it shall cancel and deliver (without recourse, representation or warranty) to GECC any promissory notes executed by the Borrower to the Agent or any of the Lenders (the "Notes") under the Credit Agreement. In the event that any such Notes cannot be located by the Agent, the Agent will (i) promptly execute and deliver to the Borrower an affidavit of (and indemnity with respect to) such Notes that were executed by the Borrower to the Agent and (ii) request that each other Lender promptly execute and deliver to the Borrower an affidavit of (and indemnity with respect to) such Notes that were executed to such Lender by the Borrower, each of which shall be in form and substance reasonably satisfactory to the Borrower, GECC and the Agent.

SECTION 3. Release of Agent. Except as may be provided by any indemnity contemplated by Section 2, the Borrower and each of its undersigned affiliates, for each of their direct and indirect affiliates, parent corporations, subsidiaries, subdivisions, successors, predecessors, shareholders, and assigns, and their present and former officers, directors, legal representatives, employees, agents and attorneys, and their heirs, executors, administrators, trustees, successors and assigns (collectively, the "Releasors"), hereby releases and forever discharges (this "Release") each Lender and the Agent and each of their respective direct and indirect affiliates, parent corporations, subsidiaries, subdivisions, successors, predecessors, shareholders, and assigns, and their present and former officers, directors, legal representatives, employees, agents, and attorneys, and their heirs, executors, administrators, trustees, successors and assigns (collectively, the "Releasees") of and from any and all claims, liabilities, demands, rights, obligations, damages, expenses, attorneys' fees and causes of action whatsoever from the beginning of the world to the date hereof, whether individual, class or derivative in nature, whether at law or in equity, whether based on federal, state or foreign law or right of action, foreseen or unforeseen, mature or unmatured, known or unknown, accrued or not accrued, which Releasors have or had against the Releasees, arising out of or relating to this letter agreement or any Loan Document ("Released Claims"), and covenant not to institute, maintain, or prosecute any action, claims, suit, proceeding or cause of action of any kind to enforce any of the Released Claims. In any litigation arising from or related to any alleged breach of this Release, this Release may be pleaded as a defense, counterclaim or crossclaim, and shall be admissible into evidence without any foundation testimony whatsoever. The Releasors expressly covenant and agree that this Release shall be binding in all respects upon their respective successors, heirs, assigns and transferees, and shall inure to the benefit of the heirs, successors and assigns of Releasees.

SECTION 4. Representation and Warranty of Agent. The Agent represents and warrants that it has the authority to execute and deliver this Agreement on behalf of itself and the Lenders and to bind the Lenders with respect thereto. The Agent also represents

and warrants that it has not created or suffered to be created any lien on any Collateral and has not transferred or assigned any interest in any Collateral, other than the release of the Collateral pursuant to Section 2 above.

SECTION 5. Effectiveness. This Agreement becomes effective when (i) the Agent receives the Repayment Amount in full in cash by wire transfer in the amounts and to the accounts described on Exhibit B attached hereto and (ii) all parties hereto have executed and delivered a counterpart hereof (including by way of facsimile transmission) (the "Effective Date").

SECTION 6. Further Assurances. The Agent agrees that it shall, and shall use its reasonable efforts to cause the Lenders to, from time to time, at the expense of the Borrower, promptly execute, acknowledge and deliver to the Borrower, Holdings or their respective successors or assigns such instruments, agreements, and other documents (including, without limitation, UCC-3 termination statements) as the Borrower, Holdings or their respective successors or assigns shall reasonably request in order to further evidence the releases and discharges described in Sections 1 and 2 above. The Agent, on behalf of itself and the Lenders, irrevocably authorizes each Loan Party (or their respective designees) to file in any jurisdiction any UCC-3 financing statements and terminations on behalf of the Lenders and the Agent necessary to evidence the release and termination of the Lenders' and the Agent's security interests referred to in Section 1.

SECTION 7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which, taken together, shall constitute one and the same document.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first set forth above.

ARENA BRANDS, INC.

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

ARENA BRANDS HOLDING CORPORATION

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

IMPERIAL HEADWEAR, INC.

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

MONTANA SILVERSMITHS, INC.

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

RHE HATCO, INC.

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

KORBER HATS, INC.

By: Thomas A. Hough  
Name: Thomas A. Hough  
Title: Vice President; Chief Financial Officer;  
Treasurer

SOCIETE GENERALE, as Agent for  
the Lenders

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Signature Page to SocGen Termination]

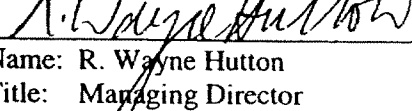
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KORBER HATS, INC.

By: \_\_\_\_\_  
Name:  
Title:

SOCIETE GENERALE, as Agent for  
the Lenders

By:   
Name: R. Wayne Hutton  
Title: Managing Director

[Signature Page to SocGen Termination]

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## EXHIBIT A

### REPAYMENT AMOUNT

The term "Repayment Amount" as used herein, shall mean the aggregate sum necessary to pay and satisfy in full not later than 3:00 P.M. New York time on June 2, 2003, the outstanding principal balance due and owing under the Credit Agreement, plus all accrued and unpaid interest thereon through June 2, 2003, plus accrued and unpaid fees pursuant or related thereto through June 2, 2003, and unpaid legal fees and expenses of Luskin, Stern & Eisler LLP, counsel to the Agent, in the aggregate amount of \$62,169,197.26, calculated as follows:

Principal Balance under the Credit Agreement	\$61,985,090.19
Accrued and Unpaid Interest through June 2, 2003	\$84,184.82
Accrued and Unpaid Fees pursuant or related to the Credit Agreement through June 2, 2003	\$74,922.25
Legal Fees and Expenses of Luskin, Stern & Eisler LLP	\$25,000.00
Outstanding Balance	\$62,169,197.26

If payment is not received by the Agent in full in cash by 3:00 P.M. New York time on June 2, 2003, additional per diem interest and fees in the amount of \$13,599.37 will accrue, and, therefore, the Outstanding Balance shall increase daily by such amount commencing on June 2, 2003. These payoff amounts are valid until June 3, 2003.

**EXHIBIT B**

**WIRE INSTRUCTIONS**

Societe Generale, New York, NY

ABA # 026004226

LSA # 9051449

Reference: Arena Brands, Inc.

**TRANSFERS FROM ARENA BRANDS, INC. TO MONTANA SILVERSMITHS, INC.**

<u>MARK</u>	<u>FILED</u>	<u>APPL#</u>	<u>REGDT</u>	<u>REG#</u>	<u>ASSIGNOR</u>	<u>STATUS</u>	<u>ASSIGNEE, IF ANY</u>
Montana Armor	05/09/1994	74/521515	11/21/1995	1936565	Arena Brands, Inc.	REGISTERED	Montana Silversmiths, Inc.
Horse Design	9/15/1994	74/574106	02/06/1996	1954442	Arena Brands, Inc.	REGISTERED	Montana Silversmiths, Inc.