

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
PowderMonarch, LLC		07/26/2005	LIMITED LIABILITY COMPANY: COLORADO
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association		
Street Address:	503 North Main Street		
City:	Pueblo		
State/Country:	COLORADO		
Postal Code:	81003		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	75978810	M MONARCH	
Registration Number:	2227402	SNOWBANK OF MONARCH	
CORRESPONDENCE DATA			
Fax Number:	(303)863-0223		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	303-8632972		
Email:	sstavish@sheridanross.com		
Correspondent Name:	Sabrina Stavish		
Address Line 1:	1560 Broadway		
Address Line 2:	Suite 1200		
Address Line 4:	Denver, COLORADO 80202		
ATTORNEY DOCKET NUMBER:	3747PM		
NAME OF SUBMITTER:	Sabrina C. Stavish		
Signature:	/Sabrina C. Stavish/		

CH \$65.00 75978810

Date:

10/07/2005

Total Attachments: 8

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement ("Agreement") dated November 7, 2002, is by and between PowderMonarch, LLC ("Company"), whose address is #1 Powder Place, Monarch, Colorado 81227, and U.S. Bank National Association ("Lender"), whose address is 503 North Main Street, Pueblo, Colorado 81003.

RECITAL

In order to induce Lender to enter into one or more agreements with and extend loans and other financial accommodations to Company and in consideration of any credit, advances or financial accommodations now or hereafter granted to or on behalf of Company by Lender, Company and Lender hereby agree to the terms and conditions set forth below.

AGREEMENTS

1. **Grant of Security Interest.** Company does hereby grant to Lender a security interest in the following personal property ("Collateral"):

(a) All present and future trademarks, tradenames and service marks and federal, state and foreign trademark, tradename and service mark registrations and applications belonging to Company, including, but not limited to, the personal property described on **Exhibit A** attached hereto and incorporated herein by this reference;

(b) All present and future elements of package or trade dress goods belonging to the undersigned;

(c) All present and future goodwill belonging to the undersigned and connected with or symbolized by the foregoing trademarks, tradenames, service marks, trademark registrations, tradename registrations, service mark registrations, trademark applications, tradename applications, service mark applications, package and trade dress;

(d) All present and future licenses belonging to the undersigned and pertaining to trademarks, tradenames, service marks, trademark registrations, tradename registrations, service mark registrations, trademark applications, tradename applications, service mark applications, package and trade dress; and

(e) All proceeds and products of and books and records pertaining to the foregoing personal property.

2. **Obligations Secured by Collateral.** The Collateral shall secure the following (collectively "Obligations"):

against all present and future contradictory claims. Company shall not assign, sell, transfer or otherwise encumber the Collateral without the prior written consent of Lender. Company shall not license the Collateral except in good faith and in the ordinary course of business and so long as such license is capable of being assigned to Lender without any adverse effect of any kind. Company shall take any action needed to maintain the full value of the Collateral in a timely manner. Lender is hereby appointed as Company's agent to take any action necessary to maintain the full value of the Collateral upon the occurrence and during the continuance of an event of default described in this Agreement, including, but not limited to, filing affidavits of continued use and renewing the trademarks and service marks contained in the Collateral. Company shall reimburse Lender for all sums expended to maintain the Collateral together with interest thereon at the lesser of (a) the highest rate described in the Loan Documents or (b) the highest rate permitted by law. Notwithstanding the foregoing, Lender shall not be required to maintain the Collateral and does not assume any other obligation or liability pertaining to the Collateral.

5. **Events of Default.** Company shall be in default of the obligations described in this Agreement in the event that: (a) Company defaults on the payment or performance of one or more Obligations to Lender under this Agreement; or (b) an event of default occurs under the Loan Agreement, any other Loan Document or any other present or future document, instrument or agreement between Company and Lender.

6. **Remedies on Default.** If there is a default under this Agreement, Lender shall be entitled to exercise one or more of the following remedies without presentment, dishonor, notice or demand of any kind (all of which are hereby waived by Company):

- (a) to declare the Obligations immediately due and payable in full;
- (b) to collect the outstanding Obligations with or without resorting to judicial process;
- (c) to enter Company or any third party's premises and take possession of any Collateral;
- (d) to require Company to deliver and make available to Lender any Collateral at a place reasonably convenient to Company and Lender;
- (e) to sell, lease or otherwise dispose of any Collateral and collect any deficiency balance with or without resorting to legal process;
- (f) to set-off the Obligations against any amounts due to from Lender to Company including, but not limited to, monies and instruments maintained with Lender;

STATE OF Colorado)
COUNTY OF Chaffee) ss.

The foregoing instrument was acknowledged before me this 7th day of November, 2002 by Richard Moorhead as Manager of PowderMonarch, LLC.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: July 26, 2005

Carol M Nelson
Notary Public

STATE OF Colorado)
COUNTY OF Chaffee) ss.

The foregoing instrument was acknowledged before me this 7th day of November, 2002 by Melissa Goforth as Manager of PowderMonarch, LLC.

WITNESS MY HAND AND OFFICIAL SEAL.

My commission expires: July 26, 2005

Carol M Nelson
Notary Public



