

5/22/05

06-27-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30/2005)



DEPARTMENT OF COMMERCE
Patent and Trademark Office

RECORD/
TRIAL MARKS ONLY
103028709

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

Jantzen Apparel, LLC
3000 NW 107 Avenue
Miami, Florida 33172

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other Limited Liability Company
- Association
- Limited Partnership

Citizenship (see guidelines) _____

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: Bank of America
 Internal Address: FLP-01-24-05
 Street Address: 50 N. Laura St., 24 FL
 City: Jacksonville
 State: Florida
 Country: US Zip: 32202

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship _____
- Other Bank Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) June 15, 2005

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)
2,197,656 2,065,889 825,722
842,511

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Kim Kline

Internal Address: _____

Street Address: 80 state Street, 6th Floor

City: Albany

State: NY Zip: 12207

Phone Number: 800-833-9848 Ext. 3081

Fax Number: 518-445-6565

Email Address: kkline@cscinfo.com

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 115.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers 115E
Expiration Date _____

b. Deposit Account Number _____
Authorized User Name _____

9. Signature:

Jimmy Morales
Signature

6/15/2005
Date

Total number of pages including cover sheet, attachments, and document: 12

Name of Person Signing

06/24/2005 DBTRNE 00000030 2197656

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5995, or mailed to: Mail Stop Assignment/Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

01 FC:8521
02 FC:8522

75.00 DP

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Security Agreement") made as of this 15 day of June 2005, by **JANTZEN APPAREL, LLC**, a Delaware limited liability company with its principal place of business at 3000 N.W. 107th Avenue, Miami, Florida 33140 ("Pledgor") and **BANK OF AMERICA, N.A.**, with a place of business at 50 North Laura Street, 24th Floor, Jacksonville, Florida 32207 (the "Bank").

W I T N E S S E T H

WHEREAS, Perry Ellis International, Inc., a Florida corporation, Supreme International, LLC, a Delaware limited liability company, Jantzen, LLC, a Delaware limited liability company, Salant Holding, LLC, a Delaware limited liability company, and Perry Ellis Menswear, LLC, a Delaware limited liability company, (collectively, the "*Credit Parties*"), have requested that Bank provide a revolving credit facility to the Credit Parties for the purpose of the issuance of sight letters of credit for the account of the Credit Parties. This Agreement and all other documents executed in connection herewith or in connection with the issuance of such sight letters of credit are hereinafter referred to as the "*Credit Documents*";

WHEREAS, Pledgor is affiliated with each other Credit Party and will receive substantial direct and indirect economic and financial benefits as a result of the issuance of such sight letters of credit for the account of the Credit Parties;

WHEREAS, pursuant to a letter dated April 1, 2005, among the Bank and the Credit Parties (the "*Letter*"), Bank has agreed to provide such credit facility for the issuance of sight letters of credit, it being understood that the Bank may, but shall not be obligated to, issue such sight letters of credit pursuant to the terms of the Letter; and

WHEREAS, in order to induce Bank to provide such credit facility for the issuance of sight letters of credit, Pledgor has agreed to grant a continuing security interest in the Trademarks described below to secure the obligations of the Credit Parties under and in connection with the Letter and the issuance of such sight letters of credit.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Pledgor, the parties agree as follows:

1. Incorporation of Credit Documents. The Credit Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Documents.

2. Grant of Security Interests; Grant of License. (a) To secure the complete and timely payment and satisfaction of the Obligations (as defined below), Pledgor hereby grants to

Bank a continuing security interest in Pledgor's entire right, title and interest in and to the trademarks, tradenames and applications listed on Schedule A attached hereto and made a part hereof and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**"); and the goodwill of the Pledgor's business connected with the use of and symbolized by the Trademarks. The term "**Obligations**" or "**Obligation**" shall mean and include without limitation any and all of the Credit Parties' indebtedness and/or liabilities to Bank of every kind, nature and description, direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising under the Credit Documents and under this Security Agreement, including but not limited to all obligations to perform acts or refrain from taking any action and any obligations of Credit Parties owing to Bank.

(b) Pledgor hereby grants to Bank, until all Obligations shall have been satisfied in full and the Credit Documents shall have been terminated, a non-exclusive, royalty-free license with respect to such intellectual property of Pledgor as is necessary for the sole purpose of permitting Bank to use, sell or otherwise dispose of inventory of Pledgor or any of its affiliates bearing the trademarks and/or related items of intellectual property that are part of the intellectual property of Pledgor in order to satisfy the Pledgor's Obligations hereunder.

3. Warranties and Representations. Pledgor warrants and represents to Bank that:

(i) no Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part, and each such Trademark is presently subsisting;

(ii) Except to the extent previously disclosed in writing to the Bank in connection with those Intercreditor Agreements set forth on Schedule B hereto, and except for the licenses of the Trademarks listed in Schedule C hereto, Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens, charges and encumbrances, including without limitation, shop rights and covenants by Pledgor not to sue third persons;

(iii) Pledgor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iv) Pledgor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Pledgor agrees that, until all Obligations shall have been satisfied in full and the Credit Documents shall have been terminated, Pledgor shall not, without the prior written consent of Bank or except as otherwise permitted hereunder, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark

which would affect the validity or enforcement of the rights transferred to Bank under this Security Agreement. Notwithstanding the foregoing, Pledgor may enter into additional licenses of the Trademarks as permitted by the "Senior Credit Facility", as that term is defined in the Security Agreement between Pledgor and Bank of even date herewith.

5. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations and the termination of the Credit Documents. Pledgor agrees that, upon the occurrence of and during the continuation of an Event of Default, the use by Bank of all Trademarks shall be without any liability for royalties or other related charges from Bank to Pledgor.

6. Product Quality. Pledgor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence and during the continuation of an Event of Default, Pledgor agrees that Bank, or a conservator appointed by Bank, shall have the right to establish such additional product quality controls as Bank, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by Pledgor under the Trademarks.

7. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of all Obligations and termination of the Credit Documents, Bank shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Credit Documents.

8. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Pledgor. All reasonable fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Bank in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Pledgor and until paid shall constitute Obligations.

9. Duties of Pledgor. Pledgor shall have the duty (i) to file and prosecute diligently any trademark applications pending as of the date hereof or hereafter as reasonably deemed appropriate by Pledgor until all Obligations shall have been paid in full and the Credit Documents have been terminated, (ii) to preserve and maintain all rights in the Trademarks and (iii) to ensure that the Trademarks are and remain enforceable. Any expenses incurred in connection with the Obligations under this Section 10 shall be borne by Pledgor. Pledgor further assumes all responsibility and liability arising from the use of the Trademarks, and Pledgor hereby indemnifies and holds harmless Bank from and against any claim, suit, loss, damage or expense (including attorneys fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted or sold by Pledgor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Pledgor (or any affiliate or subsidiary thereof). The

foregoing indemnity shall survive the payment of the Obligations and the termination of the Credit Documents.

10. Events of Default. The occurrence of an "Event of Default" under any of the Credit Documents shall constitute an event of default under this Security Agreement (each, an "Event of Default").

11. Bank's Right to Sue. After the occurrence and during the continuation of an Event of Default, Bank shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Bank shall commence any such suit, Pledgor shall, at the request of Bank, do any and all lawful acts and execute any and all proper documents required by Bank in aid of such enforcement and Pledgor shall promptly, upon demand, reimburse and indemnify Bank for all reasonable costs and expenses incurred by Bank in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Pledgor and Bank, nor any failure to exercise, nor any delay in exercising, on the part of Bank, any right, power or privilege hereunder or under the Credit Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. Severability. The provisions of this Security Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

14. Modification. This Security Agreement cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney; Effect on Credit Documents. All of Bank's rights and remedies with respect to the Trademarks, whether established hereby or by the Credit Documents, any other agreements or law, shall be cumulative and may be exercised singularly or concurrently. Subject to the terms and condition of the Intercreditor Agreements set forth on Schedule B, Pledgor hereby authorizes Bank, upon the occurrence and during the continuation of an Event of Default, to make, constitute and appoint any officer or agent of Bank as Bank may select, in its sole discretion, as Pledgor's true and lawful attorney-in-fact, with power to (i) endorse Pledgor's name on all applications, documents, papers and instruments necessary or desirable for Bank in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Bank deems to be in the best interest of Bank, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all Obligations shall have been paid in full and the Credit Documents have been terminated. Pledgor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Bank under

the Credit Documents but rather is intended to facilitate the exercise of such rights and remedies. Bank shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the other Credit Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as in effect in Florida from time to time.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon Pledgor and its respective successors and assigns, and shall inure to the benefit of Bank, its successors, nominees and assigns.

17. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

18. Further Assurances. Pledgor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Bank shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

19. Survival of Representations. All representations and warranties of Pledgor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of issuance of each sight letter of credit and the other Credit Documents.

20. ARBITRATION.

(a) This paragraph concerns the resolution of any controversies or claims between the parties, whether arising in contract, tort or by statute, including but not limited to controversies or claims that arise out of or relate to: (i) this Security Agreement (including any renewals, extensions or modifications); or (ii) any document related to this Security Agreement (collectively a "Claim"). For the purposes of this arbitration provision only, the term "parties" shall include any parent corporation, subsidiary or affiliate of the Bank involved in the servicing, management or administration of any obligation described or evidenced by this Security Agreement.

(b) At the request of any party to this Security Agreement, any Claim shall be resolved by binding arbitration in accordance with the Federal Arbitration Act (Title 9, U.S. Code) (the "Act"). The Act will apply even though this Security Agreement provides that it is governed by the law of a specified state. The arbitration will take place on an individual basis without resort to any form of class action.

(c) Arbitration proceedings will be determined in accordance with the Act, the then-current rules and procedures for the arbitration of financial services disputes of the American Arbitration Association or any successor thereof ("AAA"), and the terms of this paragraph. In the event of any inconsistency, the terms of this paragraph shall control. If AAA is unwilling or unable to (i) serve as the provider of arbitration or (ii) enforce any provision of this arbitration clause, any party to this Security Agreement may substitute another arbitration organization with

similar procedures to serve as the provider of arbitration.

(d) The arbitration shall be administered by AAA and conducted, unless otherwise required by law, in Miami-Dade County, Florida. All Claims shall be determined by one arbitrator; however, if Claims exceed Five Million Dollars (\$5,000,000), upon the request of any party, the Claims shall be decided by three arbitrators. All arbitration hearings shall commence within ninety (90) days of the demand for arbitration and close within ninety (90) days of commencement and the award of the arbitrator(s) shall be issued within thirty (30) days of the close of the hearing. However, the arbitrator(s), upon a showing of good cause, may extend the commencement of the hearing for up to an additional sixty (60) days. The arbitrator(s) shall provide a concise written statement of reasons for the award. The arbitration award may be submitted to any court having jurisdiction to be confirmed, judgment entered and enforced.

(e) The arbitrator(s) will give effect to statutes of limitation in determining any Claim and may dismiss the arbitration on the basis that the Claim is barred. For purposes of the application of the statute of limitations, the service on AAA under applicable AAA rules of a notice of Claim is the equivalent of the filing of a lawsuit. Any dispute concerning this arbitration provision or whether a Claim is arbitrable shall be determined by the arbitrator(s). The arbitrator(s) shall have the power to award legal fees pursuant to the terms of this Security Agreement.

(f) This paragraph does not limit the right of any party to: (i) exercise self-help remedies, such as but not limited to, setoff; (ii) initiate judicial or non-judicial foreclosure against any real or personal property collateral; (iii) exercise any judicial or power of sale rights, or (iv) act in a court of law to obtain an interim remedy, such as but not limited to, injunctive relief, writ of possession or appointment of a receiver, or additional or supplementary remedies.

(g) The filing of a court action is not intended to constitute a waiver of the right of any party, including the suing party, thereafter to require submittal of the Claim to arbitration.

(h) By agreeing to binding arbitration, the parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of any Claim. Furthermore, without intending in any way to limit this agreement to arbitrate, to the extent any Claim is not arbitrated, the parties irrevocably and voluntarily waive any right they may have to a trial by jury in respect of such Claim. This provision is a material inducement for the parties entering into this Security Agreement.

Bank's failure, at any time or times hereafter, to require strict performance by Pledgor of any provision of this Security Agreement or any of the other Credit Documents shall not waive, affect or diminish any right of Bank thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Bank of an Event of Default under this Security Agreement or any event of default under any of the other Credit Documents shall not suspend, waive or affect any other Event of Default under this Security Agreement or any other event of default under any of the other Credit Documents, whether the same is prior or subsequent thereto and whether of the same or of a different kind or character. No delay on the part of Bank in the exercise of any right or

remedy under this Security Agreement or any other Credit Document shall preclude other or further exercise thereof or the exercise of any right or remedy. None of the undertakings, agreements, warranties, covenants and representations of Pledgor contained in this Security Agreement or any of the other Credit Documents and no Event of Default under this Security Agreement or event of default under any of the other Credit Documents shall be deemed to have been suspended or waived by Bank unless such suspension or waiver is in writing, signed by a duly authorized officer of Bank and directed to Pledgor specifying such suspension or waiver.

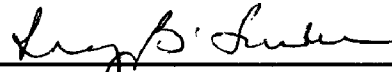
Signatures appear on following page

IN WITNESS WHEREOF, Pledgor has duly executed this Security Agreement as of the date first written above.

PLEDGOR:

JANTZEN APPAREL, LLC,
a Delaware limited liability company

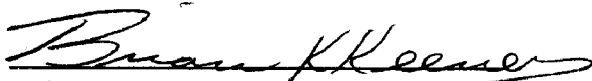
By: PEI Licensing, Inc.,
its Managing Member

By: 

Rosemary B. Trudeau
Treasurer

Agreed to and Accepted
as of the Date First Written Above:

BANK OF AMERICA, N.A.

By: 

Brian K. Keeney
Senior Vice President

SCHEDULE A

TRADEMARK REGISTRATIONS

TRADEMARK	CLASS	REG. NO./APPLIC. NO.
JANTZEN	18	2,197,656
JANTZEN	25	2,065,889
JANTZEN	09	825,722
JANTZEN	25	842,511

TRADEMARK APPLICATIONS

Trademark Application U.S. Application No. Date Applied
Description

TRADENAMES

TRADENAME APPLICATION'S

Schedule B

Intercreditor Agreements

1. Amended and Restated Intercreditor Agreement between HSBC Bank USA, National Association, Israel Discount Bank of New York, CommerceBank, N.A., Bank Leumi USA, BankUnited FSB and the Bank, in form and substance reasonably acceptable to Bank;
2. Amended and Restated Intercreditor Agreement among U.S. Bank, National Association, successor by merger to State Street Bank and Trust Company, as Collateral Agent, acting on behalf of the holder of the 9 1/2% Senior Secured Notes due 2009, Wachovia Bank, National Association, HSBC Bank USA, National Association, Israel Discount Bank of New York, CommerceBank, N.A., Bank Leumi USA, BankUnited FSB and the Bank, providing a 3rd lien against Trademark/Tradenames owned by Pledgor to the Bank, in form and substance acceptable to Bank;
3. An Intercreditor Agreement between Wachovia Bank, National Association, in its capacity as agent on a \$175MM loan facility (the Wachovia Facility”) and the Bank, in form and substance acceptable to Bank, establishing the Bank as a 2nd priority lien holder against the Secured Parties’ Accounts Receivable, Inventory, and other assets;
4. Factor Intercreditor Agreement with The CIT Group/ Commercial Services, Inc., providing the Bank with a 3rd priority lien against factored Accounts Receivable

Schedule C

Licenses of Trademarks

Licensee	Trademark	Category
TROI-TRACKS, LLC	Jantzen	Shoes