

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Timbuk2 Designs, Inc.		09/30/2005	CORPORATION: CALIFORNIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CapitalSource Finance LLC		
<b>Street Address:</b>	4445 Willard Avenue, 12th Floor		
<b>City:</b>	Chevy Chase		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	20815		
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2500496	TIMBUK2 DESIGNS	
<b>Registration Number:</b>	2096843		
<b>Serial Number:</b>	78436896	BAG IN A BOX	
<b>Serial Number:</b>	78461494	DIGITAL DJ	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(202)223-2085		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	202-861-3900		
<b>Email:</b>	dctrademarks@dlapiper.com		
<b>Correspondent Name:</b>	Thomas E. Zutic, Esq. - DLA PIPER et al		
<b>Address Line 1:</b>	1200 Nineteenth Street, NW		
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20036-2412		
<b>ATTORNEY DOCKET NUMBER:</b>	305792-38		
<b>NAME OF SUBMITTER:</b>	Thomas E. Zutic, Esq.		

OP \$115.00 2500496

Signature:	/Thomas E. Zutic/
Date:	11/04/2005
<b>Total Attachments: 9</b> source=Timbuk2#page1.tif source=Timbuk2#page2.tif source=Timbuk2#page3.tif source=Timbuk2#page4.tif source=Timbuk2#page5.tif source=Timbuk2#page6.tif source=Timbuk2#page7.tif source=Timbuk2#page8.tif source=Timbuk2#page9.tif	

**ACKNOWLEDGEMENT OF  
INTELLECTUAL PROPERTY COLLATERAL LIEN**

This Acknowledgement of Intellectual Property Collateral Lien (this "**Acknowledgement**") is dated as of September 30, 2005, by Timbuk2 Designs, Inc., a California corporation (the "**Grantor**"), in favor of CapitalSource Finance LLC, a Delaware limited liability company, as administrative agent and collateral agent for the Lenders under the Loan Agreement (as defined below) (in such capacities, "**Secured Party**").

**WITNESSETH:**

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof among Grantor, the other Credit Parties named therein, Secured Party and the Lenders (as the same exists and may be amended, restated, supplemented, extended, renewed, replaced or otherwise modified from time to time, the "**Loan Agreement**"), the Lenders have agreed to provide Loans to Grantor upon the terms and subject to the conditions set forth therein; and

WHEREAS, Grantor granted to Secured Party, for itself and the benefit of the Lenders, certain liens on the Collateral to secure its Obligations under the Loan Agreement pursuant to the terms of the Security Agreement (as defined in the Loan Agreement); and

WHEREAS, pursuant to the terms of the Security Agreement, Grantor is required to execute and deliver this Acknowledgement in favor of Secured Party, for itself and the benefit of the Lenders;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Secured Party and lenders to enter into the Loan Documents and to make Loans to Grantor thereunder, Grantor hereby agrees with Secured Party as follows:

**Section 1. Defined Terms.** Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement or, to the extent the same are used or defined therein, the meanings provided in Article 9 of the UCC in effect on the date hereof. Whenever the context so requires, each reference to gender includes the masculine and feminine, the singular number includes the plural and vice versa. This Acknowledgement shall mean such agreement as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, from time to time. Unless otherwise specified, all accounting terms not defined in the Loan Documents shall have the meanings given to such terms in and shall be interpreted in accordance with GAAP. References in this Acknowledgement to any Person shall include such Person and its successors and permitted assigns.

**Section 2. Reaffirmation of Grant of Security Interest in Intellectual Property Collateral.** Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of Grantor, hereby reaffirms its grant to Secured Party, for itself and the benefit of the Lenders, of a first priority security interest in the Collateral, and further collaterally assigns, conveys, mortgages, pledges, hypothecates and transfers to Secured Party, for itself and the benefit of the Lenders, and grants to Secured Party, for itself and the benefit of the Lenders, a lien on and security interest in all of its right, title and interest in, to and under the following Collateral of Grantor (herein referred to as "Intellectual Property Collateral"):

(a) all of its owned Trademarks and Trademark Licenses to which it is a party, including those referred to on Schedule I hereto;

all renewals, reissues, continuations or extensions of the foregoing;

all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License;

all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present, future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License;

(b) all of its Copyrights and Copyright Licenses to which it is a party, including those referred to on Schedule II hereto;

all renewals, reissues, continuations or extensions of the foregoing; and

all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present, future infringement or dilution of any Copyright or Copyright licensed under any Copyright License; and

(c) all of its Patents and Patent Licenses to which it is a party, including those referred to on Schedule III hereto;

all renewals, reissues, continuations or extensions of the foregoing; and

all Proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.

**Section 3. Acknowledgement.** The security interests reaffirmed herein are granted in conjunction with the security interest granted to Secured Party, for itself and the benefit of the Lenders, pursuant to the Loan Agreement and Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party and Lenders with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent that there is any conflict or inconsistency between this Acknowledgement and the Security Agreement, the terms and conditions of the Security Agreement shall govern.

[signatures appear on the following page]

IN WITNESS WHEREOF, Grantor has caused this Acknowledgement of Intellectual Property Collateral Lien to be executed and delivered by its duly authorized officer as of the date first set forth above.

**TIMBUK 2 DESIGNS, INC., as Grantor**

By: \_\_\_\_\_  
Name: Mark Dwight  
Title: CEO

Accepted and Agreed:

**CAPITALSOURCE FINANCE LLC, as Secured Party**

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

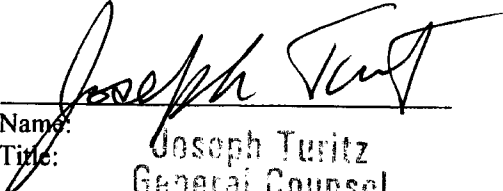
IN WITNESS WHEREOF, Grantor has caused this Acknowledgement of Intellectual Property Collateral Lien to be executed and delivered by its duly authorized officer as of the date first set forth above.

**TIMBUK 2 DESIGNS, INC., as Grantor**

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

Accepted and Agreed:

**CAPITALSOURCE FINANCE LLC, as Secured Party**

By:   
Name: Joseph Turitz  
Title: General Counsel  
Corporate Finance

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California }  
County of San Francisco } ss.

On October 17, 2005 before me, Ryan Whitt Long, Notary Public  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared MARK DUGHT Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.  
[Signature]  
Signature of Notary Public

**OPTIONAL**

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

Title or Type of Document: Acknowledgement of IP Collateral Lien

Document Date: N/A Number of Pages: 1

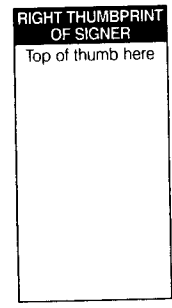
Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney-in-Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_



SCHEDULE I  
to  
ACKNOWLEDGEMENT OF INTELLECTUAL PROPERTY LIEN  
TRADEMARK REGISTRATIONS

A. REGISTERED TRADEMARKS

Including Mark Reg. No. and Date

<u>Type of Trademark</u>	<u>Number</u>	<u>Date Granted</u>	<u>Description</u>
U.S. Trademark	2,500,496	10/23/01	Name: TIMBUK2 DESIGNS -Shoulder Bags
U.S. Trademark	2,096,843	9/16/97	Spiral Logo -Clothing and Shoulder Bags

B. TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Jurisdiction</u>	<u>Status</u>	<u>Class/s</u>	<u>Serial/ Reg Number</u>	<u>Filing/ Reg Date</u>
BAG IN A BOX	United States	Pending	Int. Cl. 16: packaged kit containing a gift certificate and instructions for ordering customized shoulder bags, handbags, and luggage via an on- line interface.	78/436,896	8-3-04
DIGITAL DJ	United States	Pending	Int. Cl. 18: Shoulder bags, waistpacks, back packs and luggage, and accessories used therewith, such as MP3 holsters, wallets and ouches.	78/461,494	6-17-04

C. TRADEMARK LICENSES

Including Name of Agreement, Parties and Date of Agreement

None



D. LIST OF URLS/DOMAIN NAMES:

1. www.timbuk2.com
2. www.timbuk2.ca
3. www.timbuk2.nl
4. timbuk2.co.uk
5. timbuk2.ca
6. timbuk2.net
7. timbuk2.jp

SCHEDULE II  
to  
ACKNOWLEDGEMENT OF INTELLECTUAL PROPERTY LIEN  
COPYRIGHT REGISTRATIONS

A. REGISTERED COPYRIGHTS

Including Copyright Reg. No. and Date

NONE

B. COPYRIGHT APPLICATIONS

NONE

C. COPYRIGHT LICENSES

Including Name of Agreement, Parties and Date of Agreement

Timbuk2 Designs, Inc. has a non-exclusive license for works pursuant to the Timbuk2 License Agreement for the Non-exclusive Use, Representation, Distribution and Sale of Artistic Works between Laura Jo Wegman and Timbuk2 Designs, Inc., dated May 13, 2004

Timbuk2 Designs, Inc. has a non-exclusive license for works pursuant to the Timbuk2 License Agreement for the Non-exclusive Use, Representation, Distribution and Sale of Artistic Works between Rex Ray and Timbuk2 Designs, Inc., dated April 23, 2004

Timbuk2 Designs, Inc. has a non-exclusive license for works pursuant to the Timbuk2 License Agreement for the Non-exclusive Use, Representation, Distribution and Sale of Artistic Works between Thom Faulders and Timbuk2 Designs, Inc., dated April 22, 2004

SCHEDULE III  
to  
ACKNOWLEDGEMENT OF INTELLECTUAL PROPERTY LIEN  
PATENT REGISTRATIONS

A. REGISTERED PATENT

United States Design Patent; U.S. D483,563 S:

- “Printed Panel Display Bag” related to the Timbuk2 Graphic Messenger Bag
- Issue Date: December 16, 2003
- Inventor: Mark Dwight, Geoff Sacco (ex-employee)
- Assignee: Timbuk2 Designs, Inc.
- Term: 14 years (December 16, 2017)

B. PATENT APPLICATIONS

None

C. PATENT LICENSES

None