

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																																													
NATURE OF CONVEYANCE:	SECURITY INTEREST																																													
CONVEYING PARTY DATA																																														
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TRADEMARK
REEL: 003429 FRAME: 0344

Registration Number:	1955294	NICKLAUS SPIRIT
Registration Number:	1865846	NICKLAUS SPIRIT
Registration Number:	1919841	NICKLAUS
Registration Number:	2172953	NICKLAUS
Registration Number:	2259156	TOUR
Registration Number:	1035090	
Registration Number:	1845165	
Registration Number:	2248434	
Registration Number:	2017465	AIR BEAR
Registration Number:	2041791	BEAR TRACK
Registration Number:	2554257	CRYOGENIC
Registration Number:	0955632	GOLDEN BEAR
Registration Number:	2621004	GOLDEN CUB
Registration Number:	1635584	JACK NICKLAUS
Registration Number:	2414882	OZONE
Registration Number:	2746808	POWER CURVE
Registration Number:	2707834	SUPER BETA
Registration Number:	2972251	COMPRI
Registration Number:	1872629	CRANK SHAFT
Registration Number:	3081787	CRANK SHAFT
Registration Number:	2985906	IRONMAX
Registration Number:	0989537	MUIRFIELD
Registration Number:	1855837	NICKLAUS
Registration Number:	2285898	NICKLAUS
Registration Number:	2118324	VAPOR
Registration Number:	1873966	
Registration Number:	2522676	
Registration Number:	3082835	THE BEAR'S CLUB
Registration Number:	1567536	A JACK NICKLAUS COMMUNITY
Registration Number:	2097404	GOLDEN BEAR GOLF CLUB
Registration Number:	2094969	A GOLDEN BEAR COMMUNITY
Registration Number:	1714282	NICKLAUS FLICK GOLF SCHOOL
Registration Number:	2119747	NICKLAUS FLICK
Registration Number:	2646151	NICKLAUS GOLF CLUB
Registration Number:	1708796	

Registration Number:	1841511	GOLDEN BEAR GOLF CENTER
Registration Number:	2273897	GOLDEN BEAR TOUR
Registration Number:	1931530	JACK NICKLAUS
Registration Number:	1563916	JACK NICKLAUS GOLF SERVICES
Registration Number:	1860120	JACK NICKLAUS
Registration Number:	1862892	JACK NICKLAUS
Registration Number:	1880981	NICKLAUS DESIGN
Registration Number:	2286737	BEAR'S BEST
Registration Number:	1862097	
Serial Number:	78823544	18 MAJORS
Serial Number:	78678734	GOLDEN BEAR REALTY, INC.
Serial Number:	78591779	BEAR TRAIL

CORRESPONDENCE DATA

Fax Number: (516)365-9805
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 516/365-9802
 Email: akaplan@collardroe.com
 Correspondent Name: Aimee L. Kaplan & Stewart J. Bellus
 Address Line 1: 1077 Northern Blvd.
 Address Line 4: Roslyn, NEW YORK 11576

NAME OF SUBMITTER:	Aimee L. Kaplan
Signature:	/alk/
Date:	11/16/2006

Total Attachments: 8
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement ("AGREEMENT") is between Golden Bear International Inc., a Florida corporation, with its principal place of business located at 11780 U.S. Highway One, Suite 500, North Palm Beach, Florida 33408 ("GRANTOR"), and Northern Trust, NA as successor in interest to Northern Trust Bank of Florida, N.A., a national banking association, with its principal place of business located at 11301 U.S. Highway One, North Palm Beach, Florida 33408 ("LENDER").

WHEREAS, GRANTOR is the owner of U.S. trademark registrations and applications listed on the attached Schedule A (collectively referred to as the "Marks");

WHEREAS, LENDER has extended a loan to GRANTOR, pursuant to terms and conditions of a Promissory Note dated December 27, 2005 ("Note");

WHEREAS, as part of the collateral for the loan made pursuant to the Note and any renewal of the Note, and to partially secure the obligations of GRANTOR in connection with such loan (the "Obligations"), GRANTOR wishes to execute this Security Agreement in favor of LENDER; and

WHEREAS, GRANTOR and LENDER, by this Security Agreement seek to make a record of a security interest in the "Marks" in favor of LENDER;

NOW, THEREFORE, for good and valuable consideration, the parties agree as follows:

1. The GRANTOR, to secure any and all Obligations it now has or later may have to LENDER, hereby grants to LENDER a security interest in and a lien upon all of GRANTOR's right, title and interest in the "Marks" and the goodwill associated with those marks.

2. The grant in paragraph 1 shall include all of GRANTOR's rights in the Marks, and related registrations, trade names, and trademark applications in the United States, or in any state, territory or possession of the United States, and of (i) all renewals thereof, (ii) all license agreements with any other party; (iii) all income, royalties, and payments now or hereafter due, and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payment for past and future infringements thereof; (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world.
3. The grant in paragraph 1 also shall include a collateral assignment of the goodwill of GRANTOR's business connected with and symbolized by the Marks.
4. The GRANTOR represents and warrants that the Marks listed in Schedule A constitute all of the current trademarks, applications, trade names, service marks, and registrations now owned by GRANTOR in the United States, and are free and clear of any security interests, liens or other encumbrances, except for those rights granted under license agreements subject to section 2, above.
5. GRANTOR agrees that until all Obligations owed to lender have been satisfied in full, the GRANTOR will not, without LENDER's prior written authorization which will not be unreasonably withheld, take any formal action with the U.S. Patent and Trademark Office which constitutes an election to abandon or consent to the abandonment of any of the Marks; sell, assign, encumber or otherwise transfer any of its right, title and interest in the Marks or other collateral; grant any exclusive license for a period of more than 25 years; or take any action, or permit any action to be taken, or fail to take any action, which would negatively affect the validity or value of the Marks.

6. GRANTOR shall make commercially reasonable efforts to preserve and maintain all rights in the Marks, including but not limited to defending against litigation, challenges in the U.S. Patent and Trademark Office, or any other challenge to the Marks of which GRANTOR is aware, and take all commercially reasonable acts necessary to eliminate the infringement. GRANTOR also agrees to notify LENDER immediately of any infringement or attempted infringement of the Marks of which GRANTOR is or should be aware, and take all reasonable acts necessary to eliminate the infringement.
7. If GRANTOR begins to use, and/or files applications to register any new trademarks in the United States ("New Marks"), rights granted in paragraph 1 above automatically shall apply to these New Marks, and GRANTOR shall give LENDER written notice of these New Marks upon written request from LENDER. In addition, GRANTOR authorizes LENDER to modify this Security Agreement to include a revised Schedule A with additional New Marks, and GRANTOR agrees to sign any documents necessary to confirm and perfect that change to the Schedule A.
8. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations of the Note and any renewal of the Note, LENDER shall execute and deliver to GRANTOR all termination statements and other instruments as may be necessary to terminate LENDER's security interest in the Marks and New Marks. If any additional documentation is necessary, GRANTOR may prepare those documents at its own expense, and LENDER will execute those documents in a timely manner.
9. If a default occurs in GRANTOR's Obligations to LENDER, GRANTOR, its successors, its trustee in bankruptcy, or any other of its representatives, shall

execute whatever documents are necessary to confirm that all rights in the Marks have been transferred to LENDER. In addition or as an alternative, LENDER may take the following steps at its own discretion:


- a. LENDER may record at the U.S. Patent and Trademark Office ("PTO"), and in any other location it deems necessary, any documents that may be necessary to transfer all rights in GRANTOR's Marks, and related registrations, to LENDER.
 - b. LENDER may exercise all other rights and remedies available to it, including but not limited to collection of all amounts owed to GRANTOR by licensees or other uses related to the Marks.
10. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction in such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any matter affect such clause or provision in this Security Agreement in any jurisdiction.
11. This Security Agreement cannot be altered, amended or modified in any way, except as provided in this Security Agreement, or by a writing signed by the parties.
12. This Security Agreement shall be binding upon GRANTOR and its successors and assigns, if any are permitted under this Security Agreement, and any affiliate, subsidiary or related company of GRANTOR, and shall inure to the benefit of LENDER, its successors and assigns.

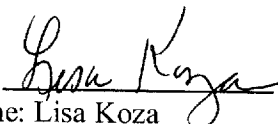
13. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Florida.
14. The GRANTOR hereby represents and warrants that a) it has not, prior to the date of this Security Agreement, assigned, transferred, sold, conveyed, pledged or otherwise encumbered the Marks with the exception of licensing agreements previously entered into before the date of this Security Agreement; b) this Security Agreement was entered into for valuable and sufficient consideration; c) all corporate action necessary has been taken to insure that this Security Agreement is the authorized, valid and binding obligation of GRANTOR; d) GRANTOR is the exclusive owner of all Marks listed in Schedule A; and e) this Security Agreement and the actions contemplated herein do not and will not constitute a breach of any other agreement to which GRANTOR is a party.

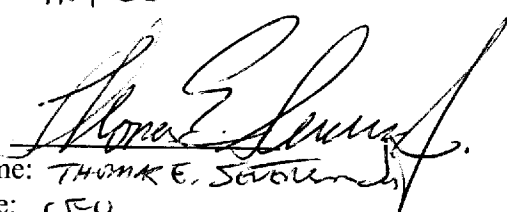
Golden Bear International Inc.

Northern Trust, NA as successor in
interest to Northern Trust Bank of
Florida, N.A.

The following officers of GRANTOR,
whose signature appear below, do hereby agree to
and acknowledge this Security Agreement:

By: 
Name: STEVEN C. NICKLAUS
Title: Senior Vice President
Date: 11.9.06

By: 
Name: Lisa Koza
Title: Vice President
Date:

By: 
Name: THOMAS E. SAVARINO
Title: CFO
Date: 11.9.06

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SCHEDULE A

U.S. Trademarks Owned by Golden Bear International, Inc.

<u>Mark</u>	<u>Class</u>	<u>Reg./App. No.</u>
1. JACK NICKLAUS (Stylized)	3	2,580,229
2. LADY NICKLAUS	3	2,626,498
3. NICKLAUS	3	2,574,534
4. MISC. DESIGN (Bear)	3	2,574,535
5. NICKLAUS	14/18/25	2,120,304
6. JACK NICKLAUS (Stylized)	14/18/25	2,129,316
7. MISC. DESIGN (Golfer)	18	1,725,687
8. GOLDEN BEAR + Design	25	2,947,871
9. GOLDEN CUB	25	2,424,273
10. MISC. DESIGN (Golfer)	25	1,708,303
11. MISC. DESIGN (Bear & Golf Ball)	25	2,008,235
12. GOLDEN BEAR	25	2,914,199
13. JACK NICKLAUS (Stylized)	25	1,856,304
14. JACK NICKLAUS (Stylized)	25	1,842,416
15. NICKLAUS SPIRIT + Design	25	1,955,294
16. NICKLAUS SPIRIT + Design	25	1,865,846
17. NICKLAUS	25/28	1,919,841
18. NICKLAUS	25	2,172,953
19. TOUR + Design	25/41	2,259,156
20. MISC. DESIGN (Gold Bear)	25	1,035,090
21. MISC. DESIGN (Bear)	25	1,845,165

22. MISC. DESIGN (Bear)	25	2,248,434
23. AIR BEAR	28	2,017,465
24. BEAR TRACK	28	2,041,791
25. CRYOGENIC	28	2,554,257
26. GOLDEN BEAR	28	955,632
27. GOLDEN CUB	28	2,621,004
28. JACK NICKLAUS (Stylized)	28	1,635,584
29. OZONE	28	2,414,882
30. POWER CURVE	28	2,746,808
31. SUPER BETA	28	2,707,834
32. COMPRI	28	2,972,251
33. CRANK SHAFT (Stylized)	28	1,872,629
34. CRANK SHAFT	28	3,081,787
35. IRONMAX	28	2,985,906
36. MUIRFIELD	28	989,537
37. NICKLAUS	28	1,855,837
38. NICKLAUS + Design	28	2,285,898
39. VAPOR	28	2,118,324
40. MISC. DESIGN (Bear)	28	1,873,966
41. MISC. DESIGN (Golfer with wreath)	35/37/41/42	2,522,676
42. THE BEAR'S CLUB	35/37/43	3,082,835
43. A JACK NICKLAUS COMMUNITY	37	1,567,536
44. GOLDEN BEAR GOLF CLUB	37	2,097,404

45. A GOLDEN BEAR COMMUNITY	37	2,094,969
46. NICKLAUS FLICK GOLF SCHOOL	41	1,714,282
47. NICKLAUS FLICK	41	2,119,747
48. NICKLAUS GOLF CLUB	41/42	2,646,151
49. MISC. DESIGN (Golfer)	41	1,708,796
50. GOLDEN BEAR GOLF CENTER + Design	41	1,841,511
51. GOLDEN BEAR TOUR	41	2,273,897
52. JACK NICKLAUS (Stylized)	41	1,931,530
53. JACK NICKLAUS GOLF SERVICE	42	1,563,916
54. JACK NICKLAUS (Stylized)	42	1,860,120
55. JACK NICKLAUS	42	1,862,892
56. NICKLAUS DESIGN	42	1,880,981
57. THE BEAR'S BEST	42	2,286,737
58. MISC. DESIGN (Bear)	42	1,862,097
59. 18 MAJORS (Pending)	18/25/28	78/823,544
60. GOLDEN BEAR REALTY, INC. + Design (Pending)	36	78/678,734
61. BEAR TRAIL (Pending)	41	78/591,779

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