

## TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

Termination of Security Agreement

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
G.I. JOE'S INC.		01/30/2007	CORPORATION: OREGON

## RECEIVING PARTY DATA

Name:	NOGALES INVESTORS FUND I, LP
Street Address:	9229 W. Sunset Boulevard, Suite 900
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90069
Entity Type:	PARTNERSHIP: DELAWARE

## PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	1126617	G.I. JOE'S
Registration Number:	2962354	JOE'S SPORTS GEAR
Serial Number:	78358982	JOE'S SPORTS GEAR
Registration Number:	2962355	JOE'S ON-DECK SERIES
Registration Number:	2962356	JOE'S OUTDOORS
Registration Number:	2962357	SEIZE THE WEEKEND
Registration Number:	2962358	SEIZE THE WEEKEND
Registration Number:	2962544	G.I. JOE'S THE SPORTS & AUTO STORE
Serial Number:	78389783	NTG
Serial Number:	78389785	NORTHWEST TEC GEAR
Serial Number:	78480926	NORTH X NORTHWEST

## CORRESPONDENCE DATA

Fax Number: (617)856-8201

*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

TRADEMARK

REEL: 003475 FRAME: 0459

900068612

CH \$290.00 1126617

Phone: 617-856-8145  
Email: ip@brownrudnick.com  
Correspondent Name: Mark S. Leonardo  
Address Line 1: One Financial Center  
Address Line 2: Brown Rudnick Berlack Israels LLP  
Address Line 4: Boston, MASSACHUSETTS 02111

ATTORNEY DOCKET NUMBER:	23595/5
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NAME OF SUBMITTER:	Mark S. Leonardo
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Signature:	/s/Mark S. Leonardo/
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Date:	02/06/2007
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**RELEASE OF SECURITY INTEREST IN TRADEMARKS**

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release") is made as of February 1, 2007 ("Effective Date") by and between G.I. JOE'S, INC., an Oregon corporation (the "Grantor") and NOGALES INVESTORS FUND I, LP, a Delaware partnership, with its principal office at 9229 W. Sunset Boulevard, Suite 900, Los Angeles, CA 90069, in its capacity as agent for the Investor Parties, as defined in the Note Purchase Agreement described below, (together with its successors, "Collateral Agent").

**WHEREAS**, Grantor and Collateral Agent entered into that certain Security Agreement dated November 12, 2004 pursuant to the terms and conditions of that certain Note Purchase Agreement by and between the Grantor and Collateral Agent dated November 12, 2004;

**WHEREAS**, pursuant to the terms and conditions of that certain Trademark Security Agreement by and between Grantor and Collateral Agent dated November 12, 2004, and that certain Intercreditor Agreement by and between Collateral Agent and Wells Fargo Retail Finance II, LLC dated November 12, 2004, Grantor granted to Collateral Agent a security interest in and to all of Grantor's right, title and interest in and to the United States trademark registrations and the United States applications for trademark registration set forth on Schedule A attached hereto, in each case, together with and under the following, whether presently existing or hereafter created or acquired: (a) all of its Trademarks (as defined in the Security Agreement) and Trademark Intellectual Property Licenses (as defined in the Security Agreement) to which it is a party including those referred to on Schedule I thereto; (b) all reissues, continuations or extensions of the foregoing; (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and (d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Intellectual Property License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Intellectual Property License (collectively, the "Trademark Collateral");

**WHEREAS**, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office ("USPTO") on November 18, 2004, at Reel/Frame 2977/0794.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Collateral Agent hereby terminates the Trademark Security Agreement, and hereby terminates, cancels and releases any and all security interest it has against the Trademark Collateral.

Collateral Agent represents and warrants that: (i) it has the full power and authority to execute this Release; and (ii) it has not assigned, transferred, restricted or otherwise encumbered any security interest it has against the Trademark Collateral.

Collateral Agent shall, at Collateral Agent's expense, take all further actions, and provide to Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purpose of this Release.

\* \* \* \* \*

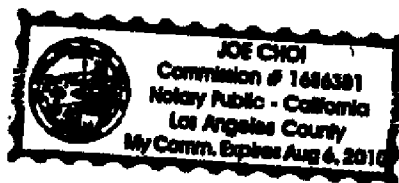
IN WITNESS WHEREOF, Collateral Agent has caused this Release to be executed by its duly authorized representative as of the Effective Date.

NOGALES INVESTORS FUND I, LP

Name: MARK J. MICKELSON

Title: AUTHORIZED REPRESENTATIVE

STATE OF California )  
COUNTY OF Los Angeles ) SS.



On this 30<sup>th</sup> day of January, there appeared before me MARK Mickelson, personally known to me, who acknowledged that he signed the foregoing Release as his voluntary act and deed on behalf and with full authority of Nogales Investors Fund I, LP

[Signature]  
Notary Public

## SCHEDULE A

### U.S. Trademark Registrations

1	<b>Serial #:</b> 73153358	<b>Filing Dt:</b> 12/27/1977	<b>Reg #:</b> 1126617	<b>Reg. Dt:</b> 11/06/1979
	<b>Mark:</b> G.I. JOE'S			
2	<b>Serial #:</b> 78358960	<b>Filing Dt:</b> 01/28/2004	<b>Reg #:</b> 2962354	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> JOE'S SPORTS GEAR			
3	<b>Serial #:</b> 78358982	<b>Filing Dt:</b> 01/28/2004	<b>Reg #:</b> NONE	<b>Reg. Dt:</b>
	<b>Mark:</b> JOE'S SPORTS GEAR			
4	<b>Serial #:</b> 78359021	<b>Filing Dt:</b> 01/28/2004	<b>Reg #:</b> 2962355	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> JOE'S ON-DECK SERIES			
5	<b>Serial #:</b> 78359055	<b>Filing Dt:</b> 01/28/2004	<b>Reg #:</b> 2962356	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> JOE'S OUTDOORS			
6	<b>Serial #:</b> 78359356	<b>Filing Dt:</b> 01/29/2004	<b>Reg #:</b> 2962357	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> SEIZE THE WEEKEND			
7	<b>Serial #:</b> 78359388	<b>Filing Dt:</b> 01/29/2004	<b>Reg #:</b> 2962358	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> SEIZE THE WEEKEND			
8	<b>Serial #:</b> 78389777	<b>Filing Dt:</b> 03/24/2004	<b>Reg #:</b> 2962544	<b>Reg. Dt:</b> 06/14/2005
	<b>Mark:</b> G.I. JOE'S THE SPORTS & AUTO STORE			
9	<b>Serial #:</b> 78389783	<b>Filing Dt:</b> 03/24/2004	<b>Reg #:</b> NONE	<b>Reg. Dt:</b>
	<b>Mark:</b> NTG			
10	<b>Serial #:</b> 78389785	<b>Filing Dt:</b> 03/24/2004	<b>Reg #:</b> NONE	<b>Reg. Dt:</b>
	<b>Mark:</b> NORTHWEST TEC GEAR			
11	<b>Serial #:</b> 78480926	<b>Filing Dt:</b> 09/09/2004	<b>Reg #:</b> 3017741	<b>Reg. Dt:</b> 11/22/2005
	<b>Mark:</b> NORTH x NORTHWEST			