

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
SPORTSMAN'S WAREHOUSE	FORMERLY Sports Warehouse, Inc.	04/20/2007	CORPORATION: UTAH
RECEIVING PARTY DATA			
Name:	THE CIT GROUP/BUSINESS CREDIT, INC.		
Street Address:	300 S. Grand Avenue, 10th Floor		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	78821596	SPORTSMAN LITE	
Serial Number:	78651042	SPORTSMAN'S WAREHOUSE AMERICA'S PREMIER OUTFITTER	
CORRESPONDENCE DATA			
Fax Number:	(213)630-5728		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	213-891-5011		
Email:	jhawke@buchalter.com		
Correspondent Name:	Jody Hawke		
Address Line 1:	1000 Wilshire Boulevard, Suite 1500		
Address Line 4:	Los Angeles, CALIFORNIA 90017-2457		
ATTORNEY DOCKET NUMBER:	C3728-0031		
NAME OF SUBMITTER:	Jody Hawke		
Signature:	/Jody Hawke/		

TRADEMARK

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REEL: 003534 FRAME: 0085

CH \$65.00 78821596

Date:

05/02/2007

Total Attachments: 5

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THIRD AMENDMENT TO GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES

This THIRD AMENDMENT TO GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES (this "Amendment"), dated as of April 20, 2007, amends that certain Grant of Security Interest in Patents, Trademarks and Licenses, dated as of December 27, 2002 (as amended from time to time, the "Intellectual Property Security Agreement"), by and between Sportsman's Warehouse, Inc. (f/k/a Sports Warehouse Inc.), a Utah corporation ("Grantor"), and The CIT Group/Business Credit, Inc., a New York corporation ("Agent"), for its benefit and the benefit of the Lenders, which was filed and recorded with the United States Patent and Trademark Office ("USPTO") on February 14, 2003, and was designated Reel 2672 Frame 0911 as a reference number.

RECITALS

WHEREAS, Grantor and Agent wish to amend the Intellectual Property Security Agreement pursuant to the terms and provisions set forth in this Amendment; and

NOW, THEREFORE, the parties hereto agree as follows:

AGREEMENT

1. Definitions. Capitalized terms used herein and not otherwise defined herein, shall have the respective meanings set forth in the Intellectual Property Security Agreement.
2. Amendment. The Trademark Collateral listed on Schedule B of the Intellectual Property Security Agreement is hereby amended by adding thereto the trademarks, trademark registrations, and trademark applications described on Schedule B-1 attached hereto
3. Conditions to Effectiveness. This Amendment shall become effective only upon the Agent's receipt of this Amendment, duly executed and delivered by the Grantor, in form and substance satisfactory to Agent (the date of satisfaction of all such conditions being referred to as the "**Amendment Effective Date**");
4. Representations and Warranties. In order to induce Agent to enter into this Amendment and to amend the Intellectual Property Security Agreement in the manner provided in this Amendment, Grantor represents and warrants to Agent as of the Amendment Effective Date as follows:
 - (a) Power and Authority. Grantor has all requisite corporate power and authority to enter into this Amendment and to carry out the transactions contemplated by, and perform its obligations under, the Intellectual Property Security Agreement as amended by this Amendment.
 - (b) Authorization of Agreements. The execution and delivery of this Amendment by Grantor and the performance by Grantor of the Intellectual Property Security Agreement, as amended hereby, have been duly authorized by all necessary action, and this Amendment has been duly executed and delivered by Grantor.

(c) Representations and Warranties in the Intellectual Property Security Agreement. Grantor confirms that as of the Amendment Effective Date, the representations and warranties contained in the Intellectual Property Security Agreement are true and correct in all material respects (except to the extent any such representation and warranty is expressly stated to have been made as of a specific date, in which case it shall be true and correct as of such specific date) and that no Event of Default has occurred and is continuing.

5. Miscellaneous.

(a) Reference to and Effect on the Existing Intellectual Property Security Agreement.

(i) Except as specifically amended by this Amendment, and the documents, if any, executed and delivered in connection herewith, the Intellectual Property Security Agreement shall be unmodified and continue in full force and effect and is hereby ratified and confirmed.

(ii) The execution and delivery of this Amendment and performance of the Intellectual Property Security Agreement shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of Agent, the Intellectual Property Security Agreement, or any agreement or document executed in connection therewith.

(iii) Upon the conditions precedent set forth herein being satisfied, this Amendment shall be construed as one with the existing Intellectual Property Security Agreement, and the existing Intellectual Property Security Agreement shall, where the context requires, be read and construed throughout so as to incorporate this Amendment.

(b) Fees and Expenses. Grantor acknowledge that all costs, fees, and expenses incurred in connection with this Amendment, if any, will be paid in accordance with the Intellectual Property Security Agreement.

(c) Headings. Section and subsection headings in this Amendment are included for convenience of reference only and shall not constitute a part of this Amendment for any other purpose or be given any substantive effect.

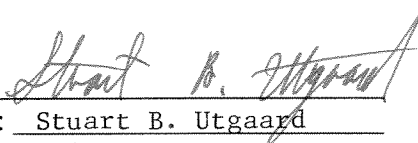
(d) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of this Amendment by telefacsimile shall be equally effective as delivery of an original executed counterpart of this Amendment.

(e) Governing Law. This Amendment shall be governed by and construed according to the laws of the State of California.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Third Amendment to Grant of Security Interest in Patents, Trademarks and Licenses as of the date first above written.

SPORTSMAN'S WAREHOUSE, INC.,
a Utah corporation

By: 
Name: Stuart B. Utgaard
Title: CEO

THE CIT GROUP/BUSINESS CREDIT, INC.,
as Agent and a Lender

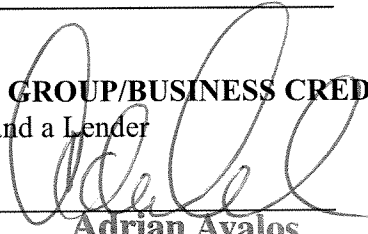
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Third Amendment to Grant of Security Interest in Patents, Trademarks and Licenses as of the date first above written.

SPORTSMAN'S WAREHOUSE, INC.,
a Utah corporation

By: _____
Name: _____
Title: _____

THE CIT GROUP/BUSINESS CREDIT, INC.,
as Agent and a Lender

By:  _____
Name: **Adrian Avalos**
Title: **Vice President**

SCHEDULE B-1

TO

**THIRD AMENDMENT TO GRANT OF SECURITY INTEREST
IN PATENTS, TRADEMARKS AND LICENSES**

Mark	Status	Date	Number
SPORTSMAN LITE	Pending	02/23/2006	78-821,596
SPORTSMAN'S WAREHOUSE AMERICA'S PREMIER OUTFITTER	Pending	06/15/2005	78-651,042
LOST RIVER	Registered	05/23/2006	3,095,578
SPORTSMAN'S NEWS	Registered	02/21/2006	3,060,233