

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
Great Clips, Inc.		09/21/2007	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	Wells Fargo Bank, National Association
Street Address:	90 South 7th Street
Internal Address:	MAC N9305-051
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55402-3903
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	2013051	
Registration Number:	1778591	
Registration Number:	2798801	DETOUR
Registration Number:	1341594	GREAT CLIPS
Registration Number:	1620738	GREAT CLIPS FOR HAIR
Registration Number:	1610866	GREAT CLIPS FOR HAIR
Registration Number:	2609857	GREAT NEEDS. GREAT DEEDS.
Registration Number:	3240467	HARD HAT
Registration Number:	2704096	RED ZONE/GREEN ZONE
Registration Number:	3251241	RELAX. YOU'RE AT GREAT CLIPS.
Registration Number:	2949985	SOLUTIONS BY GREAT CLIPS

CORRESPONDENCE DATA

Fax Number: (612)766-1600

900087901

**TRADEMARK
 REEL: 003629 FRAME: 0033**

OP \$290.00 2013051

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

Phone: 612-766-6911
Email: scarlson@faegre.com
Correspondent Name: Susan Carlson
Address Line 1: 90 South 7th Street
Address Line 2: Suite 2200
Address Line 4: Minneapolis, MINNESOTA 55402-3901

NAME OF SUBMITTER:	Susan Carlson
Signature:	/Susan Carlson/
Date:	09/26/2007

Total Attachments: 8

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FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

This First Amendment (this "Amendment"), dated as of September 21, 2007, is entered into by and between GREAT CLIPS, INC., a Minnesota corporation (the "Debtor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its separate capacity as administrative agent for itself and certain lenders (in such capacity, the "Secured Party").

The Debtor, certain lenders and the Secured Party were parties to a Credit Agreement dated as of June 23, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "Previous Credit Agreement"), pursuant to which such lenders made loans and extended other financial accommodations to the Debtor.

As a condition to entering into the Previous Credit Agreement, the Secured Party and the lenders thereunder required that the Debtor execute a Trademark Security Agreement by and between the Debtor and the Secured Party dated as of June 23, 2005 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement").

The Previous Credit Agreement was amended in its entirety pursuant to an Amended and Restated Credit Agreement by and among the Debtor, certain lenders (the "Lenders") and the Secured Party dated as of September 10, 2007 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lenders may make loans and extend other financial accommodations to the Debtor.

As a condition to continuing to extend credit and other financial accommodations to the Debtor under the Credit Agreement, the Lenders have required the execution and delivery of this Amendment.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, it is agreed as follows:

1. Defined Terms. Unless otherwise defined herein, capitalized terms used in this Amendment which are defined in the Security Agreement shall have the meanings given to them therein.

2. Amendments.

(a) Section 3(b) of the Security Agreement is hereby deleted in its entirety and the following is hereby substituted therefor:

"(b) **Trademarks.** Exhibit A accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the

Debtor's or any Affiliate's business(es) and state trademark registrations. If after the date hereof, the Debtor owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to the Debtor's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to the Secured Party with a replacement Exhibit A, which, upon acceptance by the Secured Party shall become part of this Agreement."

(b) Section 3(g) of the Security Agreement is hereby deleted in its entirety and the following is hereby substituted therefor:

"(g) **Maintenance.** The Debtor will at its own expense maintain the Trademarks (other than state trademark registrations) to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark (other than state trademark registrations), nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least thirty (30) days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable."

(c) Exhibit A to the Security Agreement is hereby deleted in entirety, and Exhibit A to this Amendment is hereby substituted therefor.

3. No Other Changes. Except as expressly amended by this Amendment, all of the terms and conditions of the Security Agreement and the Loan Documents (as defined in the Credit Agreement) shall remain in full force and effect.

4. Representations and Warranties. The Debtor hereby represents and warrants to the Lenders as follows:

(a) The Debtor has all requisite power and authority to execute this Amendment and to perform all of its obligations hereunder, and this Amendment has been duly executed and delivered by the Debtor and constitutes the legal, valid and binding agreement of the Debtor,

enforceable in accordance with its terms, except to the extent that enforcement thereof may be limited by principles of equity and any applicable bankruptcy, solvency or similar laws now or hereafter in effect affecting creditors' rights generally.

(b) The execution, delivery and performance by the Debtor of this Amendment has been duly authorized by all necessary corporate action and does not (i) require any authorization, consent or approval by any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) violate any provision of any law, rule or regulation or of any order, writ, injunction or decree presently in effect, having applicability to the Debtor, or the articles of incorporation or by-laws of the Debtor, or (iii) result in a breach of or constitute a default under any indenture or loan or credit agreement or any other agreement, lease or instrument to which the Debtor is a party or by which it or its properties may be bound or affected.

(c) All of the representations and warranties contained in Section 3 of the Security Agreement are true and correct in all material respects on and as of the date hereof as though made on and as of such date, except to the extent that such representations and warranties relate solely to an earlier date.

5. References. All references in the Security Agreement to "this Agreement" shall be deemed to refer to the Security Agreement as amended hereby; any and all references to the Security Agreement in the other Loan Documents (as defined in the Credit Agreement) shall be deemed to refer to the Security Agreement as amended hereby.

6. No Waiver. The execution of this Amendment shall not be deemed to be a waiver of any Default (as defined in the Credit Agreement) or Event of Default (as defined in the Credit Agreement) under the Credit Agreement or breach, default or event of default under any other Loan Document (as defined in the Credit Agreement) held by the Lenders, whether or not known to the Lenders and whether or not existing on the date of this Amendment.

7. Costs and Expenses. The Debtor hereby reaffirms its agreement under Section 9.4 of the Credit Agreement to pay or reimburse the Agent and each Significant Lender for any and all reasonable out-of-pocket costs and expenses, including, without limitation, attorneys' fees and expenses paid or incurred by the Agent or such Significant Lender in connection with the preparation, filing or recording of the Loan Documents and any other document or agreement related hereto thereto. Without limiting the generality of the foregoing, the Debtor specifically agrees to pay all reasonable fees and disbursements of counsel to the Secured Party for the services performed by such counsel in connection with the preparation of this Amendment and any documents and instruments incidental hereto.

8. Miscellaneous. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective officers thereunto duly authorized as of the date first above written.

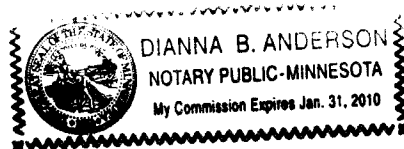
GREAT CLIPS, INC., as Debtor

By: _____
Name: Raymond L. Barton
Title: Chief Executive Officer

**WELLS FARGO BANK,
NATIONAL ASSOCIATION, as Secured
Party**

By: _____
Name: John Lukaska
Title: Vice President

STATE OF Minnesota
COUNTY OF Hennepin



The foregoing instrument was acknowledged before me this 20th day of September, 2007, by Raymond L. Barton, the Chief Executive Officer of Great Clips, Inc., a Minnesota corporation, on behalf of the corporation.

Dianna B. Anderson
Notary Public

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this ____ day of September, 2007, by John Lukaska, a Vice President of Wells Fargo Bank, National Association, a national banking association, in its capacity as administrative agent for certain lenders, on behalf of such national banking association.

Notary Public

(Signature Page to First Amendment to Trademark Security Agreement)

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective officers thereunto duly authorized as of the date first above written.

GREAT CLIPS, INC., as Debtor

By: _____
Name: Raymond L. Barton
Title: Chief Executive Officer

**WELLS FARGO BANK,
NATIONAL ASSOCIATION, as Secured
Party**

By: John K. Lukaska
Name: John Lukaska
Title: Vice President

STATE OF _____)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of September, 2007, by Raymond L. Barton, the Chief Executive Officer of Great Clips, Inc., a Minnesota corporation, on behalf of the corporation.

Notary Public

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 18th day of September, 2007, by John Lukaska, a Vice President of Wells Fargo Bank, National Association, a national banking association, in its capacity as administrative agent for certain lenders, on behalf of such national banking association.

Lynn Marie Gregory
Notary Public



(Signature Page to First Amendment to Trademark Security Agreement)

Exhibit A

UNITED STATES FEDERAL TRADEMARKS

REGISTRATIONS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
DESIGN (SALON APPEARANCE)	2,013,051	November 5, 1996
DESIGN (SAILBOAT)	1,778,591	June 29, 1993
DETOUR	2,798,801	December 23, 2003
GREAT CLIPS	1,341,594	June 11, 1985
GREAT CLIPS FOR HAIR	1,620,738	November 6, 1990
GREAT CLIPS FOR HAIR	1,610,866	August 21, 1990
GREAT NEEDS. GREAT DEEDS.	2,609,857	August 20, 2002
HARD HAT	3,240,467	May 8, 2007
RED ZONE/GREEN ZONE	2,704,096	April 8, 2003
RELAX. YOU'RE AT GREAT CLIPS.	3,251,241	June 12, 2007
SOLUTIONS BY GREAT CLIPS	2,949,985	May 10, 2005

APPLICATIONS

<u>Mark</u>	<u>Application Number</u>	<u>Application Date</u>
CONNECT WITH GREAT CLIPS	78/885,704	May 17, 2006

FOREIGN TRADEMARKS

REGISTRATIONS

<u>Mark</u>	<u>Country</u>	<u>Registration Number</u>	<u>Registration Date</u>
DESIGN (SALON APPEARANCE)	Canada	TMA525791	March 27, 2000
DESIGN (SAILBOAT)	Canada	TMA432008	August 19, 1994
DETOUR	Canada	TMA626565	November 24, 2004
GREAT CLIPS	Canada	TMA429379	June 24, 1994
GREAT CLIPS FOR HAIR	Canada	TMA397505	April 24, 1992
GREAT NEEDS. GREAT DEEDS.	Canada	TMA614998	July 16, 2004
RED ZONE/GREEN ZONE	Canada	TMA630551	January 19, 2005
SEEZE	Canada	TMA508955	March 9, 1999
SOLUTIONS BY GREAT CLIPS	Canada	TMA671949	September 1, 2006
GREAT CLIPS with Katakana equivalent	Japan	48411000	February 25, 2005

APPLICATIONS

<u>Mark</u>	<u>Country</u>	<u>Application Number</u>	<u>Application Date</u>
GREAT CLIPS	Australia	1110641	April 26, 2006
RELAX. YOU'RE AT GREAT CLIPS.	Canada	1340373	March 21, 2007
CONNECT WITH GREAT CLIPS	Canada	1340372	March 21, 2007
GREAT CLIPS	European Union	003849783	May 24, 2004
GREAT CLIPS	South Africa	2006/05367	March 14, 2006