

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
WESTERN RECREATIONAL VEHICLES, INC.		03/13/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION		
Street Address:	1300 SW Fifth Ave, 14th Floor		
City:	Portland		
State/Country:	OREGON		
Postal Code:	97201		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77400260	ALPENLITE RIDGELINE	
Serial Number:	77281741	AMERICAN VOYAGER RV	
CORRESPONDENCE DATA			
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NAME OF SUBMITTER:	Christopher D. Erickson		
Signature:	/Christopher D. Erickson/		

OP \$65.00 77400260

Date:

07/15/2008

Total Attachments: 14

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CREDIT AND SECURITY AGREEMENT
BY AND BETWEEN
WESTERN RECREATIONAL VEHICLES, INC.
AND
WELLS FARGO BANK, NATIONAL ASSOCIATION

Acting through its Wells Fargo Business Credit operating division

March 13, 2007

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CREDIT AND SECURITY AGREEMENT

Dated as of _____, 2007

WESTERN RECREATIONAL VEHICLES, INC., a Delaware corporation (the "Borrower"), and WELLS FARGO BANK, NATIONAL ASSOCIATION (as more fully defined in Article I herein, the "Lender") acting through its Wells Fargo Business Credit operating division, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, the following terms shall have the meanings given them in this Section:

"Accounts" shall have the meaning given it under the UCC.

"Accounts Advance Rate" means up to eighty-five percent (85%), or such lesser rate as the Lender in its good faith discretion may deem appropriate from time to time.

"Advance" means a Revolving Advance.

"Affiliate" or "Affiliates" means RV Acquisition Holdings, Inc., and any other Person controlled by or controlling the Borrower or RV Acquisition Holdings, Inc., including any Subsidiary of the Borrower. For purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, for the purposes of this Agreement, Monomoy Capital Partners, L.P. and any person controlling Monomoy Capital Partners, L.P. shall not be deemed to be an Affiliate.

"Aggregate Face Amount" is defined in Section 2.9(e).

"Agreement" means this Credit and Security Agreement.

"Availability" means the amount, if any, by which the Borrowing Base exceeds the outstanding principal balance of the Revolving Note.

"Book Net Worth" means the aggregate of the common and preferred shareholders' equity in the Borrower, determined in accordance with GAAP.

"Borrowing Base" means at any time the lesser of:

- (a) The Maximum Line Amount; or

(b) Subject to change from time to time in the Lender's good faith discretion, the sum of:

- (i) The product of the Accounts Advance Rate times Eligible Accounts, plus
- (ii) The lesser of (A) the product of the Finished Goods Inventory Advance Rate times Finished Goods Eligible Inventory or (B) \$2,200,000, plus
- (iii) The lesser of (A) the product of the Raw Materials Inventory Advance Rate times Raw Materials Eligible Inventory or (B) \$1,250,000, plus
- (iv) The lesser of (A) the product of the Work-In-Process Inventory Advance Rate times Work-In-Process Eligible Inventory or (B) \$1,500,000, less
- (v) The Borrowing Base Reserve, less
- (vi) Indebtedness that the Borrower owes to the Lender that has not yet been advanced on the Revolving Note, including, without limitation, the L/C Amount, and the dollar amount that the Lender in its discretion believes is a reasonable determination of the Borrower's credit exposure with respect to any swap, derivative, foreign exchange, hedge, deposit, treasury management or other similar transaction or arrangement offered to Borrower by Lender that is not described in Article II of this Agreement.

Notwithstanding the above calculations, for purposes of calculating the Borrowing Base, the sum of (b)(ii), (b)(iii) and (b)(iv) above may not exceed \$4,250,000.

"Borrowing Base Reserve" means, as of any date of determination, such amounts (expressed as either a specified amount or as a percentage of a specified category or item) as the Lender may from time to time establish and adjust in reducing Availability (a) to reflect events, conditions, contingencies or risks which, as determined by the Lender, do or may affect (i) the Collateral or its value, (ii) the assets, business or prospects of the Borrower, or (iii) the security interests and other rights of the Lender in the Collateral (including the enforceability, perfection and priority thereof), or (b) to reflect the Lender's judgment that any collateral report or financial information furnished by or on behalf of the Borrower to the Lender is or may have been incomplete, inaccurate or misleading in any material respect, or (c) in respect of any state of facts that the Lender determines constitutes a Default or an Event of Default.

"Business Day" means a day on which the Federal Reserve Bank of New York is open for business.

"Capital Expenditures" means for a period, any expenditure of money during such period for the purchase or other acquisition of any capital asset (not including a lease).

"Collateral" means all of the Borrower's Accounts, chattel paper and electronic chattel paper, deposit accounts, documents, Equipment, General Intangibles, goods, instruments, Inventory, Investment Property, letter-of-credit rights, letters of credit, all sums on deposit in any Collateral Account; together with (i) all substitutions and replacements for and products of any

of the foregoing; (ii) in the case of all goods, all accessions; (iii) all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed to or used in connection with any goods; (iv) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods; (v) all collateral subject to the Lien of any Security Document; (vi) any money, or other assets of the Borrower that now or hereafter come into the possession, custody, or control of the Lender; (vii) all sums on deposit in the Special Account; (viii) proceeds of any and all of the foregoing; (ix) books and records of the Borrower, including all mail or electronic mail addressed to the Borrower; and (x) all of the foregoing, whether now owned or existing or hereafter acquired or arising or in which the Borrower now has or hereafter acquires any rights.

“Collateral Account” means the “Collection Account” as defined in the Collection Account Agreement.

“Collection Account Agreement” means the Collection Account Agreement by and between the Borrower and the Lender, dated on or about the same date as this Agreement.

“Commercial Letter of Credit Agreement” means an agreement governing the issuance of documentary letters of credit by the Lender, entered into between the Borrower as applicant and the Lender as issuer.

“Commitment” means the Lender’s commitment to make Advances to, and to issue Letters of Credit for the account of, the Borrower.

“Constituent Documents” means with respect to any Person, as applicable, such Person’s certificate of incorporation, articles of incorporation, by-laws, certificate of formation, articles of organization, limited liability company agreement, management agreement, operating agreement, shareholder agreement, partnership agreement or similar document or agreement governing such Person’s existence, organization or management or concerning disposition of ownership interests of such Person or voting rights among such Person’s owners.

“Credit Facility” means the credit facility under which Revolving Advances and Letters of Credit may be made available to the Borrower by the Lender under Article II.

“Cut off Time” means 10:00 a.m., Portland, Oregon.

“Debt” means of a Person as of a given date, all liabilities which would be reflected on a balance sheet of such Person prepared in accordance with GAAP.

“Default” means an event that, with giving of notice or passage of time or both, would constitute an Event of Default.

“Default Period” means any period of time beginning on the day a Default or Event of Default occurs and ending on the date identified by the Lender in writing as the date that such Default or Event of Default has been cured or waived.

judgments against the Borrower or any of its Affiliates in an amount in excess of \$300,000, apart from those matters specifically listed in Schedule 5.7.

Section 5.8 Regulation U. The Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any Advance will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

Section 5.9 Taxes. The Borrower and its Affiliates have paid or caused to be paid to the proper authorities when due all federal, state, and to its knowledge, local taxes required to be withheld by each of them. The Borrower and its Affiliates have filed all federal, state and local tax returns which to the knowledge of the Officers of the Borrower or any Affiliate, as the case may be, are required to be filed, and the Borrower and its Affiliates have paid or caused to be paid to the respective taxing authorities all taxes as shown on said returns or on any assessment received by any of them to the extent such taxes have become due.

Section 5.10 Titles and Liens. The Borrower has good and absolute title to all Collateral free and clear of all Liens other than Permitted Liens. No financing statement naming the Borrower as debtor is on file in any office except to perfect only Permitted Liens.

Section 5.11 Intellectual Property Rights.

(a) **Owned Intellectual Property**. Schedule 5.11 is a complete list of all patents, applications for patents, trademarks, applications to register trademarks, service marks, applications to register service marks, mask works, trade dress and copyrights for which the Borrower is the owner of record (the "Owned Intellectual Property"). Except as disclosed on Schedule 5.11, (i) the Borrower owns the Owned Intellectual Property free and clear of all restrictions (including covenants not to sue a third party), court orders, injunctions, decrees, writs or Liens, whether by written agreement or otherwise, (ii) no Person other than the Borrower owns or has been granted any right in the Owned Intellectual Property, (iii) all Owned Intellectual Property is valid, subsisting and enforceable and (iv) the Borrower has taken all commercially reasonable action necessary to maintain and protect the Owned Intellectual Property.

(b) **Agreements with Employees and Contractors**. The Borrower has entered into a legally enforceable agreement with Ron Doyle as set forth in Schedule 5.11. The Borrower has no other employees and subcontractors whose job descriptions are of the type such that assignments of Intellectual property Rights are reasonably foreseeable.

(c) **Intellectual Property Rights Licensed from Others**. Schedule 5.11 is a complete list of all agreements under which the Borrower has licensed Intellectual Property Rights from another Person ("Licensed Intellectual Property") other than readily available, non-negotiated licenses of computer software and other intellectual property used solely for performing accounting, word processing and similar administrative tasks ("Off-the-shelf Software") and a summary of any ongoing payments the Borrower is obligated to make with respect thereto. Except as disclosed on Schedule 5.11 and in written agreements, copies of

which have been given to the Lender, the Borrower's licenses to use the Licensed Intellectual Property are free and clear of all restrictions, Liens, court orders, injunctions, decrees, or writs, whether by written agreement or otherwise. Except as disclosed on Schedule 5.11, the Borrower is not obligated or under any liability whatsoever to make any payments of a material nature by way of royalties, fees or otherwise to any owner of, licensor of, or other claimant to, any Intellectual Property Rights.

(d) **Other Intellectual Property Needed for Business.** Except for Off-the-shelf Software and as disclosed on Schedule 5.11, the Owned Intellectual Property and the Licensed Intellectual Property constitute all Intellectual Property Rights used or necessary to conduct the Borrower's business as it is presently conducted or as the Borrower reasonably foresees conducting it.

(e) **Infringement.** Except as disclosed on Schedule 5.11, the Borrower has no knowledge of, and has not received any written claim or notice alleging, any Infringement of another Person's Intellectual Property Rights (including any written claim that the Borrower must license or refrain from using the Intellectual Property Rights of any third party) nor, to the Borrower's knowledge, is there any threatened claim or any reasonable basis for any such claim.

Section 5.12 **Plans.** Except as disclosed to the Lender in writing prior to the date hereof, neither the Borrower nor any ERISA Affiliate (a) maintains or has maintained any Pension Plan, (b) contributes or has contributed to any Multiemployer Plan or (c) provides or has provided post-retirement medical or insurance benefits with respect to employees or former employees (other than benefits required under Section 601 of ERISA, Section 4980B of the IRC or applicable state law). Neither the Borrower nor any ERISA Affiliate has received any notice or has any knowledge to the effect that it is not in full compliance with any of the requirements of ERISA, the IRC or applicable state law with respect to any Plan. No Reportable Event exists in connection with any Pension Plan. Each Plan which is intended to qualify under the IRC is so qualified, and no fact or circumstance exists which may have an adverse effect on the Plan's tax-qualified status. Neither the Borrower nor any ERISA Affiliate has (i) any accumulated funding deficiency (as defined in Section 302 of ERISA and Section 412 of the IRC) under any Plan, whether or not waived, (ii) any liability under Section 4201 or 4243 of ERISA for any withdrawal, partial withdrawal, reorganization or other event under any Multiemployer Plan or (iii) any liability or knowledge of any facts or circumstances which could result in any liability to the Pension Benefit Guaranty Corporation, the Internal Revenue Service, the Department of Labor or any participant in connection with any Plan (other than routine claims for benefits under the Plan).

Section 5.13 **Default.** The Borrower is in compliance with all provisions of all agreements, instruments, decrees and orders to which it is a party or by which it or its property is bound or affected, the breach or default of which could have a material adverse effect on the Borrower's financial condition, properties or operations.

Schedule 5.11 to Credit and Security Agreement

INTELLECTUAL PROPERTY DISCLOSURES





- 5.11(a)(ii) Western RV licenses the trademark and/or servicemark "Alpine" to Alpine Coach Association.
- 5.11(b) • An Assignment of Invention Agreement by and between Ronald A. Doyle ("Assignor") and Western Recreational Vehicles, Inc. ("Assignee") relating to the Opposed Drawer Assembly for Vehicles (Serial No. 11/178,228) dated December 15, 2006.
- An Assignment of Invention Agreement by and between Ronald A. Doyle ("Assignor") and Western Recreational Vehicles, Inc. ("Assignee") relating to the Opposed Drawer Assembly for Vehicles (Serial No. 11/361,336) dated December 15, 2006.
- 5.11(c) Not Applicable

Schedule 5.11(a) to Credit and Security Agreement






PATENTS

Title	Country	Patent No. Issue Date	Appl. No./ Filing Date	Status
Opposed drawer assembly for vehicles	U.S.	N/A	11/361336 2/24/06	Pending
Opposed drawer assembly for vehicles	U.S.	N/A	11/178228 7/8/06	Pending

Image	Trademark	Database	App. No.	Applic. Date	Reg. No.	Reg. Date	Goods/Services	Owner	Status
	ALPINE	Canada	122707300	8/16/04			1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, and motor homes.	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Allowed
	ALPINE COACH	Canada	122707400	8/16/04			1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel recreational camper trailers, truck campers, motor homes, and pickup truck canopies.	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Allowed
	PEAK CHASSIS	Canada	122701300	8/16/04			1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies.	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Allowed
	VILLA	Canada	122719900	8/17/04			1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies. 2 Wares similar or related to those listed in paragraph 3	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Pe.
	ALPENLITE	Canada	074867900	3/3/94	TMA457732	5/24/96	1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies.	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered

Image	Trademark	Database	App. No.	Applic. Date	Reg. No.	Reg. Date	Goods/Services	Owner	Status
	SMARTBED	U.S. Federal	78352552	1/15/04	3021873	11/29/05	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	WESTERN RECREATIONAL VEHICLES	U.S. Federal	75275739	4/15/97	2220014	1/26/99	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, and motor homes	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	WESTERN RV	U.S. Federal	78277717	7/23/03	2939675	4/12/05	Int. Cl. 12 recreational vehicles; namely, camping-trailers, vacation and travel trailers, fifth wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	WESTERN WILDERNESS	U.S. Federal	78277834	7/23/03	2889159	9/28/04	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	WRV	U.S. Federal	75713311	5/25/99	2377232	8/15/00	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, and motor homes	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	WRV	U.S. Federal	75713524	5/25/99	2377234	8/15/00	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, and motor homes	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	ALPENLITE	U.S. Federal	74459703	11/18/93	1885958	3/28/95	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered

WESTERN RECREATIONAL VEHICLES, INC.
CREDIT AND SECURITY AGREEMENT - SCHEDULE 5.11

Image	Trademark	Database	App. No.	Applic. Date	Reg. No.	Reg. Date	Goods/Services	Owner	Status
	DREAMER	Canada	074110300	11/12/93	TMA468362	1/8/97	1 Recreational vehicles, namely camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, and motor homes.	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	APEX ALPINE COACH	U.S. Federal	78649606	6/13/05			Int. Cl. 12 recreational vehicles; namely, motor coaches	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Pending
	ALPENLITE DEFENDER	U.S. Federal	78952659	8/15/06			Int. Cl. 12 recreational vehicles; namely, camping trailers, vacation and travel trailers, fifth wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Pending Intent to Use
	AMERICA'S CLUB	U.S. Federal	78649557	6/13/05			Int. Cl. 35 customer club services for commercial, promotional and/or advertising purposes, namely, promoting the sale of recreational vehicles, recreational vehicle equipment, and vehicle maintenance related services	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Pending Intent to Use
	ALPENLITE VOYAGER	U.S. Federal	78586970	3/14/05			Int. Cl. 12 non motorized trailers, namely camping trailers, vacation and travel trailers, and fifth wheel trailers	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Pending Intent to Use
	ALPINE	U.S. Federal	76110601	8/14/00	2482270	August 28, 2001	Travel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	ALPINE COACH	U.S. Federal	78257173	6/2/03	2877394	August 24, 2004	Int. Cl. 12 recreational vehicles, namely, camper-trailers, vacation/travel trailers, fifth-wheel recreational camper trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered
	PEAK CHASSIS	U.S. Federal	78257243	6/2/03	2877395	8/24/04	Int. Cl. 12 recreational vehicles; namely, camper-trailers, vacation/travel trailers, fifth-wheel trailers, truck campers, motor homes, and pickup truck canopies	Western Recreation Vehicles, Inc. 3401 W. Washington Ave. Yakima, Washington 98903	Registered

WESTERN RECREATIONAL VEHICLES, INC.
CREDIT AND SECURITY AGREEMENT - SCHEDULE 5.11

Schedule 5.11 to Credit and Security Agreement

INTELLECTUAL PROPERTY DISCLOSURES

5.11(a) The company owns the following web site and internet domains:

Web Site

www.wrv.com

Internet Domains

wrv.com

alpenlite.com

alpinecoach.com

westernwilderness.com

westernrec.com

pakchassis.com

westernrv.biz

westernrecreationalvehicles.com

The Company owns the trademarks and patent set forth on the attachment.