

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
Lambertson Truex, LLC		08/05/2008	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Samsonite Corporation		
Street Address:	575 West Street, Suite 110		
City:	Mansfield		
State/Country:	MASSACHUSETTS		
Postal Code:	02048		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2492603	LAMBERTSON TRUEX	
Registration Number:	2756436	LAMBERTSON TRUEX	
Registration Number:	2565961	LAMBERTSON TRUEX	
Registration Number:	3145775	LT	
CORRESPONDENCE DATA			
Fax Number:	(212)588-0500		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2125880800		
Email:	docket@flhlaw.com		
Correspondent Name:	Frommer Lawrence & Haug LLP		
Address Line 1:	745 Fifth Avenue		
Address Line 4:	New York, NEW YORK 10151		
ATTORNEY DOCKET NUMBER:	454350-1017		
NAME OF SUBMITTER:	Marilyn Matthes Brogan		

CH \$115.00 2492603

Signature:

/marilyn matthes brogan/

Date:

08/11/2008

Total Attachments: 8

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Agreement") is entered into as of the 5th day of August, 2008 (the "Effective Date"), by and between LAMBERTSON TRUEX, LLC, a Delaware limited liability company ("Debtor"), and SAMSONITE CORPORATION, a Delaware corporation ("Secured Party").

Recitals

[REDACTED]

[REDACTED]

[REDACTED]

C. Debtor has requested that Secured Party provide Debtor with a secured lending facility (the "Loan"), [REDACTED] to be used for general working capital purposes of Debtor.

D. In order to induce Secured Party to make the Loan, Debtor has agreed to grant Secured Party a first priority security interest in certain collateral, as more specifically described herein.

E. Secured Party is willing to make the Loan on the terms set forth in this Agreement.

Agreement

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor and Secured Party hereby agree as follows:

1. **Loan.** Secured Party has agreed to make the Loan, subject to the terms and conditions of this Agreement. The Loan will be evidenced by Debtor's Revolving Promissory Note of even date herewith in the form attached as Exhibit A (the "Note").
2. **Grant of Security Interest.** Subject to the terms and provisions contained herein, Debtor hereby grants to Secured Party a first priority security interest in all of Debtor's right, title and interest in the collateral described on Exhibit B attached hereto (the "Collateral"), to secure payment of the Note.
3. **Representations and Warranties of Debtor.** Debtor represents and warrants to Secured Party that the Collateral is not subject to any assignment, default, claim, setoff, lien, demand, or encumbrance of any nature.

4. **Covenants and Agreements of Debtor.**

- (a) Debtor covenants and agrees to promptly pay all taxes and assessments of every nature which may be levied or assessed against the Collateral.
- (b) Debtor covenants and agrees not to transfer or attempt to transfer any interest in the Collateral.
- (c) Debtor covenants and agrees to keep the Collateral within the States of New Jersey, New York, California and Nevada, and free and clear of any liens or encumbrances (other than that created by this document).
- (d) Debtor covenants and agrees to operate and use the Collateral in compliance with all applicable laws, rules and regulations promulgated by any governmental entity and to maintain and insure the Collateral in accordance with Debtor's standard business practices.

5. **Events of Default.** The following shall constitute "Events of Default" hereunder, and each such Event of Default shall also constitute an Event of Default under the Note, entitling Secured Party to exercise all or any of the remedies available to Secured Party under the terms of the Note and this Agreement:

- (a) Any default by Debtor under the Note, including the failure by Debtor to pay any sum when due and payable under the Note.
- (b) The failure of Debtor to perform or observe, or other breach of, any other covenant, obligation, agreement, condition, prohibition, representation, warranty or any other term or provision hereunder.
- (c) Any default by Debtor under the Existing Note or under any of the documents and instruments entered into in connection therewith (the "Existing Loan Documents").

6. **Cross Default.** An Event of Default hereunder shall be a default under the Existing Note and under the Existing Loan Documents.

7. **Cure by Secured Party.** Debtor agrees that Secured Party shall have the right, but not the obligation, to make any payment and take any action reasonably necessary to maintain, protect and preserve the Collateral, including, but not limited to, curing any late payment of taxes relating to the Collateral. The amount due under the Note shall be increased by any amounts so paid by Secured Party. Payment or action by Secured Party under this Section 7 shall not be deemed to cure any default by Debtor under the Note or this Agreement.

8. **Secured Party's Right Upon an Event of Default.**

- (a) Upon the occurrence of an Event of Default hereunder, Secured Party may declare all indebtedness secured hereby immediately due and payable and shall have all of the remedies of a secured party under the Uniform Commercial Code of each of

the states in which the Collateral is located. Without limiting the foregoing, Secured Party shall be entitled to recover all of its costs and expenses incurred in enforcing its rights hereunder and under the Note, including reasonable attorneys' fees and costs.

- (b) The rights and remedies of Secured Party hereunder are cumulative and are not in lieu of, but are in addition to, any other rights or remedies which Secured Party may have under the Note, at law or in equity.

9. **Assignment of Secured Parties' Rights.** The rights of Secured Party under this Agreement may be assigned by it in connection with any assignment or negotiation of the Note, and any such holder or assignee shall be entitled to rely upon the representations, warranties and covenants herein made.

10. **No Waiver.** No failure of or delay by Secured Party (a) to insist at any time upon the strict performance of any provision of this Security Agreement or the Note, or (b) to exercise any option, right, power or remedy contained in this Security Agreement or the Note shall be construed as a waiver, modification, or relinquishment thereof. Receipt by Secured Party of any sum in satisfaction of any obligation with knowledge of the breach of any provision hereof shall not be deemed a waiver of such breach, and no waiver by Secured Party of any provision hereof shall be deemed to have been made unless expressed in a writing signed by an authorized officer of Secured Party.

11. **Cooperation with Assignment of Leases.** Upon the occurrence of an Event of Default hereunder, Debtor shall assign to the Secured Party any leasehold interest of Debtor that the Secured Party requests to be assigned to it, and Debtor will use its best efforts to cause the landlord under any such lease to consent to such assignment to the extent the landlord's consent is required under such lease.

12. **Further Assurances.** Debtor hereby agrees to execute such other documents and perform such other acts as may be deemed necessary or appropriate by Secured Party to perfect, protect or enforce the rights hereunder.

13. **Binding Effect.** The provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

14. **Amendment.** This Agreement may not be amended, modified, or changed, nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification, or discharge is sought.

15. **Notices.** All notices permitted under this Agreement shall be in writing signed by the party giving same and shall be deemed effective upon personal delivery or three (3) days after mailing by certified or registered mail, postage prepaid, as follows:

If to Debtor:

LAMBERTSON TRUEX, LLC
230 West 17th Street, Sixth Floor
New York, New York 10011
Fax: (212) 604-9498
Attn: Richard S. Lambertson and
Attn: John B. Truex

If to Secured Party:

SAMSONITE CORPORATION
575 West Street, Suite 110
Mansfield, MA 02048
Attn: Don Walden

With copies to:



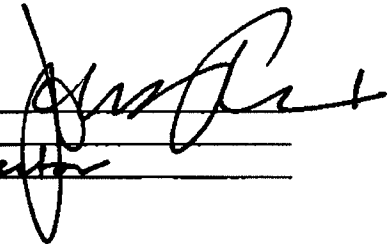
16. **Governing Law.** This agreement shall be governed by and construed in accordance with the laws of the State of New York.

17. **Waiver of Jury Trial.** DEBTOR AND SECURED PARTY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THE NOTE OR THIS AGREEMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTE OR THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR DEBTOR AND SECURED PARTY ENTERING INTO THE SUBJECT TRANSACTION.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

DEBTOR:

LAMBERTSON TRUEX, LLC, a Delaware limited liability company

By: John Truex 
Name: _____
Title: Creative Director

SECURED PARTY:

SAMSONITE CORPORATION, a Delaware corporation

By: _____
Name: _____
Title: _____

16. **Governing Law.** This agreement shall be governed by and construed in accordance with the laws of the State of New York.

17. **Waiver of Jury Trial.** DEBTOR AND SECURED PARTY KNOWINGLY, IRREVOCABLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, PROCEEDING OR COUNTERCLAIM BASED ON THE NOTE OR THIS AGREEMENT, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THE NOTE OR THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR DEBTOR AND SECURED PARTY ENTERING INTO THE SUBJECT TRANSACTION.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

DEBTOR:

LAMBERTSON TRUEX, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

SECURED PARTY:

SAMSONITE CORPORATION, a Delaware corporation

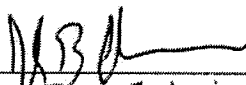
By:  _____
Name: Helen B. Livingston
Title: Assistant Secretary

EXHIBIT B
COLLATERAL

All assets of the Debtor including (without limitation) the following:

ACCOUNTS AND OTHER RIGHTS TO PAYMENT:

[REDACTED]

CHATTEL PAPER:

[REDACTED]

DOCUMENTS:

[REDACTED]

EQUIPMENT: All of Debtor's equipment, as such term is defined in the UCC, whether now owned or hereafter acquired, including (without limitation) all present and future machinery, vehicles, furniture, fixtures, manufacturing equipment, shop equipment, office and recordkeeping equipment, parts, tools, supplies and including specifically (without limitation) the goods described in any equipment schedule or list herewith or hereafter furnished to Secured Party by Debtor;

FIXTURES: All of Debtor's equipment, as such term is defined in the UCC, whether now owned or hereafter acquired, including (without limitation) all goods of the Secured Party, which have been attached to real property in such a manner that their removal would cause damage to the realty and which have therefore taken on the character of real property, including (without limitation) trade fixtures.

GENERAL INTANGIBLES: All of Debtor's general intangibles, as such term is defined in the UCC, whether now owned or hereafter acquired, including (without limitation) all present and future patents, patent applications, copyrights, trademarks, trade names, trade secrets, customer or supplier lists and contracts, manuals, operating instructions, permits, franchises, the right to use Debtor's name, and the goodwill of Debtor's business;

INSTRUMENTS: All of Debtor's instruments, as such term is defined in the UCC, whether now or hereafter acquired, including (without limitation), negotiable instruments and other writings which evidence a right to the payment of money and which are not themselves security agreements or leases and are a type which in the ordinary course of business are transferred by delivery with any necessary endorsement or assignment;

INVENTORY: All of Debtor's inventory, as such term is defined in the UCC, whether now owned or hereafter acquired, including (without limitation) whole goods, raw materials, work in process, finished goods, returned or repossessed goods, goods held for sale or lease or furnished or to be furnished under contracts of service and goods released to the Secured Party or to third parties under trust receipts or similar documents, spare parts or components, and wherever located.

INVESTMENT PROPERTY: [REDACTED]

LETTERS OF CREDIT: [REDACTED]

Together with all substitutions and replacements for and products of any of the foregoing property and together with proceeds of any and all of the foregoing property and, in the case of all tangible property, together with all accessions.

The real estate on which the Collateral is or may be attached as a fixture is located in California in Los Angeles County, or in Nevada in Clark County, or in New York in New York County, or in New Jersey in Middlesex County is legally described as follows:

[REDACTED]