

TRADEMARK ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pelican Products, Inc.		12/23/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	General Electric Capital Corporation
Street Address:	600 Monroe Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60661
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	3530509	KINGLITE
Registration Number:	3249658	HARDBACK
Registration Number:	3087520	L1
Registration Number:	3079088	
Registration Number:	3056945	
Registration Number:	3039521	
Serial Number:	77443236	ADVENTURE SERIES
Serial Number:	78627186	M9
Serial Number:	76619251	PELICAN

CORRESPONDENCE DATA

Fax Number: (404)572-5134
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 404-572-4600
 Email: jhannon@kslaw.com
 Correspondent Name: James M. Hannon

CH \$240.00 3530509

Address Line 1: 1180 Peachtree Street
Address Line 2: King & Spalding LLP
Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	09631.009065
NAME OF SUBMITTER:	James M. Hannon
Signature:	/James M. Hannon/
Date:	12/24/2008

Total Attachments: 5

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SUPPLEMENTAL TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of December 23, 2008, by Pelican Products, Inc. a Delaware corporation (“Grantor”) in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

WITNESSETH:

WHEREAS, pursuant to that certain Amended and Restated Credit Agreement dated as of January 30, 2007, by and among Grantor, the Persons named therein as Credit Parties, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Credit Agreement”), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Borrower;

WHEREAS, Agent and Lenders are willing to make the Loans and to incur Letter of Credit Obligations as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Security Agreement dated as of October 22, 2004 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement;

WHEREAS, Grantor has previously executed and delivered this Trademark Security Agreement, which was recorded with the United States Patent and Trademark Office on October 22, 2004, at Reel 2961/Frame 0652; and

WHEREAS, this Supplemental Trademark Security Agreement is a supplement thereto.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the Credit Agreement.

2. Grant Of Security Interest In Trademark Collateral. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Trademark Collateral”):

(a) all of its Trademarks and Trademark Licenses to which it is a party including those referred to on Schedule I hereto;

(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 License; and

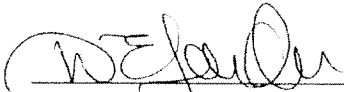
(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. Security Agreement. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Supplemental Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PELICAN PRODUCTS, INC.

By: _____

Name: Donald E. Jordan

Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL
CORPORATION, as Agent

By: _____

Name: _____

Title: Duly Authorized Signatory

Supplemental Trademark Security Agreement

TRADEMARK
REEL: 003909 FRAME: 0014

IN WITNESS WHEREOF, Grantor has caused this Supplemental Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PELICAN PRODUCTS, INC.

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By: *[Signature]*
Name: *Ankur Chugh*
Title: Duly Authorized Signatory

[Signature Page to Supplemental Trademark Security Agreement]

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS**

U.S. REGISTERED TRADEMARKS

TRADEMARK	COUNTRY	App. Date	App. No.	Reg. Date	Reg. No.
KINGLITE	United States of America	3/31/2008	77/435,779	10/11/2008	3,530,509
HARDBACK	United States of America	8/8/2006	78/947,907	6/5/2007	3,249,658
L1	United States of America	5/10/2005	78/627,146	5/2/2006	3,087,520
PELICAN BIRD & DESIGN	United States of America	1/24/2005	78/552,986	4/11/2006	3,079,088
DUAL FLYING PELICANS WITH CIRCLES (New Design)	United States of America	11/4/2004	76/619,275	2/7/2006	3,056,945
PELI Logo	United States of America	11/4/2004	76/619,291	1/10/2006	3,039,521

U.S. TRADEMARK APPLICATIONS

TRADEMARK	COUNTRY	App. Date	App. No.
ADVENTURE SERIES	United States of America	4/8/2008	77/443,236
M9	United States of America	5/10/2005	78/627,186
PELICAN	United States of America	11/4/2004	76/619,251

TRADEMARK LICENSES

Trademark License Agreement, by and between the Borrower, as licensee, and the City of Los Angeles, as licensor, dated as of June 28, 2006.

License Agreement, by and between the Borrower, as licensee, and Haas Outdoors, Inc., as licensor, dated as of July 1, 2005.