

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sankaty Advisors, LLC		01/30/2009	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	MacGregor Golf Company		
Street Address:	1000 Pecan Grove Drive		
City:	Albany		
State/Country:	GEORGIA		
Postal Code:	31701		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1562331		
Registration Number:	2340124	TOURNEY	
CORRESPONDENCE DATA			
Fax Number:	(212)643-6500		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212643700		
Email:	bgarces@sillscummis.com, pto@sillscummis.com		
Correspondent Name:	Sills Cummis & Gross P.C.		
Address Line 1:	One Rockefeller Plaza, Suite 25		
Address Line 4:	New York, NEW YORK 10020		
ATTORNEY DOCKET NUMBER:	09910007000018		
NAME OF SUBMITTER:	Michael Ewald		
Signature:	/Michael Ewald/		

CH 1562331 \$65.00

Date:

02/18/2009

Total Attachments: 4

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RELEASE OF SECURITY INTEREST IN CERTAIN TRADEMARKS

KNOW ALL MEN BY THESE PRESENTS, that Sankaty Advisors, LLC, in its capacity as Collateral Agent (the "Collateral Agent") for Sankaty Credit Opportunities, L.P. ("Sankaty I"), Sankaty Credit Opportunities, II, L.P. ("Sankaty II"), Sankaty High Yield Partners II, L.P. ("Sankaty HY II"), Sankaty High Yield Partners III, L.P. ("Sankaty HY III"), Prospect Harbor Credit Partners, L.P. ("Prospect"), and RGIP, LLC ("RGIP" and, together with Sankaty I, Sankaty II, Sankaty HY II, Sankaty HY III, Prospect, and RGIP, the "Secured Parties"), DOES HEREBY CERTIFY that the security interests in and liens upon the trademarks and trademark licenses of MACGREGOR GOLF COMPANY, a Delaware corporation ("MGC"), identified on Exhibit A annexed hereto and made a part hereof (the "Specified MGC Trademarks"), which were granted to the Collateral Agent for the benefit of the Secured Parties pursuant to the Trademark Security Agreement, dated as of November 20, 2006, by and among the Collateral Agent and MGC (as amended, modified, supplemented, extended, renewed, restated or replaced, the "MGC Trademark Security Agreement"), are hereby released and extinguished and any and all other interests in the Specified MGC Trademarks previously assigned to the Collateral Agent for the benefit of the Secured Parties under the MGC Trademark Security Agreement are hereby reassigned to MGC, without recourse or representation or warranty, express or implied, of any kind.

Notwithstanding anything to the contrary contained herein, the Collateral Agent does not release from its security interest and lien any Collateral other than the Specified MGC Trademarks, all of which shall continue in full force and effect. The release of the Collateral Agent's security interest in and lien upon the Specified MGC Trademarks shall not be construed to evidence or reflect the payment or satisfaction of any of the indebtedness or other obligations of MGC and/or any of its affiliates to the Secured Parties and is without prejudice to the rights of Secured Parties to collect any such indebtedness or other obligations from MGC and/or from any other persons or entities obligated thereon and/or from any and all other Collateral granted to or held by the Collateral Agent or the Secured Parties, in each case pursuant to the Amended and Restated Note Purchase Agreement, dated April 3, 2008, by and among MGC and certain of its affiliates, the Secured Parties, and the Collateral Agent, as amended by Amendment No. 1 to the Amended and Restated Note Purchase Agreement, dated as of October 17, 2008, and by Amendment No. 2 to the Amended and Restated Note Purchase Agreement, dated as of January 30, 2009 (as amended, modified, supplemented, extended, renewed, restated or replaced, the "Note Purchase Agreement"), the MGC Trademark Security Agreement, the Collateral Documents, or any of the other Note Documents.

The Collateral Agent hereby agrees to execute and deliver such additional documents and take such additional action as may be necessary or desirable to effectuate the provisions and purposes of this Release of Security Interest in Certain Trademarks.

Capitalized terms used herein and not defined shall have the meanings assigned thereto in the Note Purchase Agreement.

IN WITNESS WHEREOF, the Collateral Agent has caused this Release of Security Interest in Certain Trademarks to be executed by its duly authorized officer as of the 30th day of January, 2009.

SANKATY ADVISORS, LLC
as Collateral Agent

By: 

Name:

Title:

Michael Ewald
Managing Director

[Signature Page to Release of Security Interests in Certain Trademarks – MacGregor Golf Company]

TRADEMARK
REEL: 003938 FRAME: 0185

EXHIBIT A

Specified MGC Trademarks

<u>Trademark</u>	<u>Owner</u>	<u>Country</u>	<u>Registration # or Application #</u>
Lion & Unicorn (Design)	MacGregor Golf Company	Canada	544703
Lion & Unicorn (Design)	MacGregor Golf Company	Indonesia	433896
Lion & Unicorn (Design)	MacGregor Golf Company	Japan	4267019
Lion & Unicorn (Design)	MacGregor Golf Company	Mexico	592127
Lion & Unicorn (Design)	MacGregor Golf Company	Singapore	T98/00993F
Lion & Unicorn (Design)	MacGregor Golf Company	Taiwan	848328
Lion & Unicorn (design)	MacGregor Golf Company	European Community	601930
Lion & Unicorn (design)	MacGregor Golf Company	United States	1562331
TOURNEY	MacGregor Golf Company	Australia	753056
TOURNEY	MacGregor Golf Company	Benelux	111192
TOURNEY	MacGregor Golf Company	Canada	178855
TOURNEY	MacGregor Golf Company	European Community	591859
TOURNEY	MacGregor Golf Company	Hong Kong	199909713
TOURNEY	MacGregor Golf Company	Indonesia	437401
TOURNEY	MacGregor Golf Company	Japan	896440
TOURNEY	MacGregor Golf Company	Korea	109630
TOURNEY	MacGregor Golf Company	Malaysia	A:9801683
TOURNEY	MacGregor Golf Company	New Zealand	287442
Tourney	MacGregor Golf Company	New Zealand	B192725
Tourney	MacGregor Golf Company	Norway	143591
TOURNEY	MacGregor Golf Company	Singapore	T98/00695A
Tourney	MacGregor Golf Company	South Africa	89/3787
TOURNEY	MacGregor Golf Company	Switzerland	464052
TOURNEY	MacGregor Golf Company	Taiwan	844081
TOURNEY	MacGregor Golf Company	Thailand	136853

<u>Trademark</u>	<u>Owner</u>	<u>Country</u>	<u>Registration # or Application #</u>
TOURNEY	MacGregor Golf Company	United Kingdom	1382352
TOURNEY	MacGregor Golf Company	United States	2340124
TOURNEY	MacGregor Golf Company	Venezuela	65007-F
TOURNEY and Design	MacGregor Golf Company	Benelux	464028
TOURNEY and Design	MacGregor Golf Company	Denmark	03521/1990
TOURNEY and Design	MacGregor Golf Company	Finland	111280
TOURNEY and Design	MacGregor Golf Company	Spain	1329455
Tourney design	MacGregor Golf Company	Korea	195383
Tourney design	MacGregor Golf Company	Switzerland	372259
TOURNEY w/ lion&unicorn design	MacGregor Golf Company	Australia	509494