

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Active Sports Lifestyle USA, LLC		07/03/2009	LIMITED LIABILITY COMPANY: FLORIDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Merrill Lynch Commercial Finance Corp.		
<b>Street Address:</b>	222 North LaSalle Street		
<b>Internal Address:</b>	17th Floor		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60601		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2872159	ACTIVE RIDE SHOP	
<b>Registration Number:</b>	3093505	ACTIVE	
<b>Registration Number:</b>	3142475	ACTIVE MAIL ORDER	
<b>Registration Number:</b>	3024942	ACTIVE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(312)609-5005		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	(312) 609-7838		
<b>Email:</b>	podonoghue@vedderprice.com		
<b>Correspondent Name:</b>	Patricia O'Donoghue, Vedder Price P.C.		
<b>Address Line 1:</b>	222 North LaSalle Street		
<b>Address Line 2:</b>	Suite 2500		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60601		
<b>ATTORNEY DOCKET NUMBER:</b>	37541.00.0027		

**CH \$115.00 2872159**

**900143432**

**TRADEMARK**  
**REEL: 004063 FRAME: 0475**

NAME OF SUBMITTER:	Patricia O'Donoghue
Signature:	/Patricia O'Donoghue/
Date:	09/17/2009
<b>Total Attachments: 12</b> source=Active Sports-TM and License Security Agreement#page1.tif source=Active Sports-TM and License Security Agreement#page2.tif source=Active Sports-TM and License Security Agreement#page3.tif source=Active Sports-TM and License Security Agreement#page4.tif source=Active Sports-TM and License Security Agreement#page5.tif source=Active Sports-TM and License Security Agreement#page6.tif source=Active Sports-TM and License Security Agreement#page7.tif source=Active Sports-TM and License Security Agreement#page8.tif source=Active Sports-TM and License Security Agreement#page9.tif source=Active Sports-TM and License Security Agreement#page10.tif source=Active Sports-TM and License Security Agreement#page11.tif source=Active Sports-TM and License Security Agreement#page12.tif	

**TRADEMARK AND LICENSE SECURITY AGREEMENT**

TRADEMARK AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of July 3, 2009, made by **Active Sports Lifestyle USA, LLC**, a Florida limited liability company ("Grantor"), and **Merrill Lynch Commercial Finance Corp.** ("Lender").

**WITNESSETH:**

WHEREAS, Lender and Grantor have entered into that certain Credit Agreement dated as of July 3, 2009 (and as may be amended, modified, restated or otherwise supplemented, from time to time, the "Credit Agreement"), pursuant to which Lender, subject to the terms and conditions set forth therein, has agreed to extend certain that certain term loan to the Grantor and has secured the Obligations under the Credit Agreement and the other Financing Documents pursuant to that certain Security Agreement dated as of July 3, 2009 (and as may be amended, modified, restated or otherwise supplemented, from time to time, the "Security Agreement");

WHEREAS, Lender has required, in order to extend that certain term loan to Grantor, and to secure the Obligations under the Credit Agreement and the other Financing Documents, that Grantor execute this Agreement.

NOW, THEREFORE, for and in consideration of the premises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms.

- (i) When used herein, (a) capitalized terms which are not otherwise defined have the meanings assigned thereto in the Credit Agreement; and (b) the following terms have the following meanings:

Collateral                    see Section 2.

Event of Default           means the occurrence of any of the following events: (a) any Event of Default, as such term is defined in the Credit Agreement; or (b) any warranty of Grantor herein is untrue or misleading and, as a result thereof, Lender's security interest in any portion of the Collateral is not perfected or Lender's rights and remedies with respect to any material portion of the Collateral are materially impaired or otherwise materially adversely affected.

- (ii) The terms "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. Any pronoun used shall be deemed to cover all genders. Wherever appropriate in the context, terms used herein in the singular also include the plural and vice versa. All references to statutes and related regulations shall include any amendments of same and



any successor statutes and regulations. Unless otherwise provided, all references to any instruments or agreements to which Lender is a party, including, without limitation, references to the Credit Agreement and any of the other Financing Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof.

2. Security Interest in Trademarks and Domain Names. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Grantor hereby grants to Lender a first priority security interest, having priority over all other security interests, with power of sale (to the extent permitted by applicable law) in all of Grantor's interest in now owned or existing and hereafter acquired or arising (collectively, the "Collateral"):

- (i) trademarks, registered trademarks and trademark applications, trademark registrations, trade names, service marks, registered service marks, service mark applications, and service mark registrations, including, without limitation, the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule A, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of Grantor's rights corresponding thereto throughout the world (all of the foregoing registered trademarks, trademark applications, registered service marks and service mark applications, together with the items described in clauses (a)-(d) in this paragraph 2(i), being sometimes hereinafter individually and/or collectively referred to as the "Trademarks");
- (ii) the goodwill of Grantor's business connected with and symbolized by the Trademarks;
- (iii) license agreements with any other party in connection with any Trademarks or such other party's trademarks, registered trademarks, trademark applications, trademark registrations, trade names, service marks, registered service marks, service mark applications and service mark registrations, whether Grantor is a licensor or licensee under any such license agreement, including, but not limited to, the license agreements listed on Schedule B, and the right upon the occurrence and during the continuance of an Event of Default to use the foregoing in connection with the enforcement of Lender's rights under the Credit Agreement (all of the foregoing being hereinafter referred to collectively as the "Licenses"); and
- (iv) domain names listed on Schedule C (hereinafter referred to collectively as the "Domain Names").

3. Restrictions on Future Agreements. Grantor will not, without Lender's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Grantor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Lender under this Agreement or the rights associated with those Trademarks which are necessary or desirable in the operation of Grantor's business. Grantor will not require Lender's prior written approval to enter into standard agreements necessary or desirable in the operation of its business provided the agreement is not inconsistent with this Agreement.

4. New Trademarks, Licenses and Domain Names. Grantor represents and warrants that the Trademarks, Licenses and Domain Names listed on Schedule A, Schedule B and Schedule C, respectively, include all of the Trademarks, Licenses and Domain Names now owned or held by Grantor. If, prior to the termination of this Agreement, Grantor shall (i) obtain rights to any new Trademark, License or Domain Name or (ii) become entitled to the benefit of any new or existing Trademark, License or Domain Name, the provisions of Section 2 shall automatically apply thereto and Grantor shall give prompt written notice thereof to Lender. Grantor hereby authorizes Lender to unilaterally modify this Agreement by (a) amending Schedule A, Schedule B or Schedule C, as the case may be, to include any Trademarks, Licenses or Domain Names that are described under Section 2, or under this Section 4, and (b) filing with the United States Patent and Trademark Office in addition to and not in substitution for, this Agreement, a duplicate original of this Agreement containing on Schedule A, Schedule B or Schedule C thereto, as the case may be, the revised list of Trademarks and/or Licenses and/or Domain Names under Section 2 or this Section 4. Notwithstanding the foregoing, Grantor hereby agrees that Lender's security interest shall extend to all of the collateral listed in Section 2 and this Section 4, regardless of whether Lender actually amends Schedule A, Schedule B and Schedule C.

5. Royalties. In the Event of Default, Grantor hereby agrees that the use by Lender of the Trademarks, Licenses and Domain Names as described in Section 2 and Section 4 and as authorized hereunder shall be, to the extent permitted by applicable law, co-extensive with Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Lender to Grantor.

6. Nature and Continuation of Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks, Licenses and Domain Names and shall remain in full force and effect until the Obligations have been paid in full and the Credit Agreement terminated. At such time, the rights granted to Lender hereunder shall also terminate.

7. Right to Inspect; Further Assignments and Security Interests. Lender shall have the right, consistent with the Credit Agreement at any reasonable time and from time to time, to inspect the premises and to examine the books, records, and operations of Grantor relating to the Trademarks, Licenses and the Domain Names, including, without limitation, Grantor's quality control processes; provided, that in conducting such inspections and examinations, Lender shall use reasonable efforts not to disturb unnecessarily the conduct of Grantor's ordinary business

operations. During the existence of an Event of Default, and subject to the terms of the Credit Agreement, Grantor agrees that Lender or a conservator appointed by Lender shall have the right to establish such reasonable additional product quality controls as Lender or such conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks, Licenses or Domain Names. Grantor agrees (i) not to sell or assign its respective interests in, or grant any license under, the Trademarks, Licenses or Domain Names without the prior written consent of Lender, (ii) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof, and (iii) not to reduce the quality of such products in any material respect without the prior written consent of Lender.

8. Duties of Grantor. Grantor shall have the duty, to the extent desirable in the normal conduct of Grantor's business and consistent with Grantor's current business practices: (i) to prosecute diligently any trademark applications or registrations or service mark applications or registrations that are part of the Trademarks pending as of the date hereof or thereafter until the termination of this Agreement, (ii) to make applications for trademarks and service marks as Grantor deems appropriate, and (iii) to take reasonable steps to preserve and maintain all of Grantor's rights in the trademark and service mark applications and trademark and service mark registrations that are part of the Trademarks. Any expenses incurred in connection with the foregoing shall be borne by Grantor. Grantor shall not abandon any material trademark or service mark which is the subject of a registered trademark, service mark or application therefor and which is or shall be, in Grantor's commercially reasonable business judgment, necessary or economically desirable in the operation of Grantor's business. Grantor agrees to retain an experienced trademark attorney reasonably acceptable to Lender for the filing and prosecution of all such applications and other proceedings. Lender shall have no duty with respect to the Trademarks or Licenses. Without limiting the generality of the foregoing, Lender shall be under no obligation to take any steps necessary to preserve rights in the Trademarks and Licenses against any other parties, but may do so at Lender's option during the continuance of an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of the Grantor and added to the Obligations secured hereby.

9. Lender's Right to Sue. During the existence of an Event of Default, and subject to the terms of the Credit Agreement, Lender shall have the right, but shall not be obligated, to bring suit to enforce the Trademarks and the Licenses and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement. Grantor shall, upon demand, promptly reimburse and indemnify Lender for all costs and reasonable expenses incurred by Lender in the exercise of its rights under this Section 9 (including, without limitation, all attorneys' and paralegals' fees). If, for any reason whatsoever, Lender is not reimbursed with respect to the costs and expenses referred to in the preceding sentence, such costs and expenses shall be added to the Obligations secured hereby.

10. Waivers. No course of dealing between Grantor and Lender, and no failure to exercise or delay in exercising on the part of Lender any right, power or privilege hereunder or under the Credit Agreement or Financing Documents shall operate as a waiver of any of Lender's rights, powers or privileges. No single or partial exercise of any right, power or

privilege hereunder or under the Credit Agreement or Financing Documents shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

11. Lender's Exercise of Rights and Remedies Upon Default. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that during the existence of an Event of Default, Lender may exercise any of the rights and remedies provided in this Agreement, the Credit Agreement or Financing Documents. Without limiting the generality of the foregoing, Grantor acknowledges and agrees that (i) the Trademarks, Licenses and Domain Names comprise a portion of the Collateral and Lender shall have the right to exercise its rights under the Credit Agreement with respect to the Trademarks, Licenses and the Domain Names to the same extent as with respect to all other items of Collateral described therein, and (ii) during the existence of an Event of Default, Lender or its nominee may use the Trademarks, Licenses and Domain Names to complete the manufacture of, assemble, package, distribute, prepare for sale and sell the inventory, or for any other purpose in connection with the conduct of Grantor's business. Any proceeds of any of the Collateral may be applied by Lender to the payment of expenses in connection with the enforcement of Lender's rights and remedies hereunder and in connection with the Collateral, including, without limitation, reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by Lender toward the payment of such of the Obligations, and in such order of application, as Lender may from time to time elect (and, after payment in full of all Obligations, any excess shall be delivered to the Grantor or as a court of competent jurisdiction shall direct).

12. Intent-to-Use Applications. Notwithstanding any provision of this Agreement, the applicable Uniform Commercial Code or any other agreement or law, in no event shall any party be required or permitted to assign, convey or transfer any trademark or service mark that is the subject of an application for registration under Section 1(b) of the Lanham Act (15 U.S.C. § 1051(b)), as amended, prior to the filing of the verified statement of use under Section 1(d) of the Lanham Act (15 U.S.C. § 1051(d)), as amended.

13. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

14. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 4 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney. All of Lender's rights and remedies with respect to the Trademarks, Licenses and the Domain Names, whether established hereby, by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently. Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise to carry out the acts described below. During the existence of an Event of Default, Grantor hereby authorizes Lender to, in its sole discretion, (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks, Licenses

and Domain Names, (ii) take any other actions with respect to the Trademarks, Licenses and Domain Names as Lender reasonably deems are in its best interest, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks to anyone on commercially reasonable terms, and (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone on commercially reasonable terms. Lender shall take no action pursuant to subsection (i), (ii), (iii) or (iv) of this Section 15 without taking like action with respect to the entire goodwill of Grantor's business connected with the use of, and symbolized by, such Trademarks. Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until this Agreement shall have been terminated pursuant to Section 6 hereof. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Credit Agreement or Financing Documents, but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which, respectively, either (y) the Trademarks may be located or deemed located, or (z) the Licenses were granted.

16. Binding Effect; Benefits. This Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of Lender, and their nominees, successors and assigns. Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; provided, however that Grantor shall not voluntarily assign its obligations hereunder without the prior written consent of Lender.

17. Governing Law; Choice of Forum; Service of Process. The validity, interpretation and enforcement of this Agreement and the other Financing Documents and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York (without giving effect to principles of conflicts of law) and applicable federal law. Grantor irrevocably consents and submits to the non-exclusive jurisdiction of the courts of the State of New York, County of New York and the United States District Court for the Southern District of New York and waives any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Financing Documents or in any way connected or related or incidental to the dealings of Grantor and Lender in respect of this Agreement or the other Financing Documents or the transactions related hereto or thereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute with respect to any such matters shall be heard only in the courts described above (except that Lender shall have the right to bring any action or proceeding against Grantor or its property in the courts of any other jurisdiction which Lender deems necessary or appropriate in order to realize on the collateral or to otherwise enforce its rights against Grantor or its property). Grantor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth on the signature pages hereof and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Lender's option, by service upon Grantor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Grantor shall



appear in answer to such process, failing which Grantor shall be deemed in default and judgment may be entered by Lender against Grantor for the amount of the claim and other relief requested.

18. JURY TRIAL WAIVER. EACH OF GRANTOR AND LENDER HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER FINANCING DOCUMENTS OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF GRANTOR AND LENDER IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER FINANCING DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. EACH OF GRANTOR AND LENDER HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT GRANTOR OR LENDER MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF GRANTOR AND LENDER TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

19. Notices. Any written notice, consent or other communication provided for in this Agreement shall be delivered in accordance with the Credit Agreement.

20. Section Headings. The section headings herein are for convenience of reference only and shall not affect in any way the interpretation of any of the provisions hereof.

21. Execution in Counterparts.

22. Right of Recordal of Security Interest. Lender shall have the right, but not the obligation, at the expense of the Grantor, to record this Agreement in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by Lender, and Lender shall advise the Grantor of such recordals. Upon satisfaction in full of the Obligations and termination of the Credit Agreement, the Grantor shall have the right to effect recordal of such satisfaction or termination at the expense of the Grantor in the United States Patent and Trademark Office and with such other recording authorities deemed reasonable and proper by the Grantor. Lender and the Grantor shall cooperate to effect all such recordals hereunder.

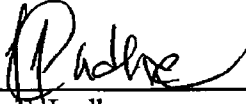
***SIGNATURE PAGES FOLLOWS***

*Signature Page to Trademark and License Security Agreement*

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

GRANTOR:

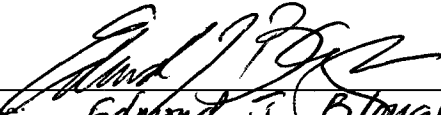
**ACTIVE SPORTS LIFESTYLE USA,  
LLC**, a Florida limited liability company

By:   
Name: Issa F. Ladha  
Title: ~~Manager~~ MEMBER

*Signature Page to Trademark and License Security Agreement*

**LENDER:**

**MERRILL LYNCH COMMERCIAL  
FINANCE CORP.**

By:   
Name: Edmund S. Blough  
Title: VP

**SCHEDULE A**

**to Trademark and License Security Agreement**

<b>COUNTRY OR STATE</b>	<b>TRADEMARK</b>	<b>SERIAL NO. AND FILING DATE</b>	<b>REGISTRATION NO. AND REGISTRATION DATE</b>	<b>OWNER</b>
United States	Service Mark "Active Ride Shop"	76-324,473 10/11/2001	2,872,159 08/10/2004	Active Sports Lifestyle USA, LLC
United States	Service Mark "Active"	76-324,458 10/11/2001	3,093,505 05/16/2006	Active Sports Lifestyle USA, LLC
United States	Service Mark "Active Mail Order"	76-324,472 10/11/2001	3,142,475 09/12/2006	Active Sports Lifestyle USA, LLC
United States	Service Mark "Active"	76-324,474 10/11/2001	3,024,942 12/13/2005	Active Sports Lifestyle USA, LLC
European Union	TRIANGLE Device	6916423 05/16/2008	6916423 02/06/2009	Active Sports Lifestyle USA, LLC



**SCHEDULE B**

**to Trademark and License Security Agreement**

**LICENSES**

- (a) licenses to use the following trade-marks: None



**SCHEDULE C**  
**to Trademark and License Security Agreement**

**DOMAIN NAMES**

**NONE**

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