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
Arctic Cat Inc.		11/10/2009	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	Bank of America, N.A.
Street Address:	20975 Swenson Drive
Internal Address:	Suite 200
City:	Waukesha
State/Country:	WISCONSIN
Postal Code:	53186
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 33

Property Type	Number	Word Mark
Registration Number:	2178018	ARCTIC CAT
Registration Number:	2293113	ARCTIC CAT
Registration Number:	2861288	TRV
Registration Number:	1647837	ARCTIC CAT
Registration Number:	1586859	ARCTIC-TECH
Registration Number:	1113183	ARCTICWEAR
Registration Number:	1701656	BLACK MAGIC
Registration Number:	1828332	CATMASTER
Registration Number:	1789501	
Registration Number:	1770179	SNO PRO
Registration Number:	1777672	SNO PRO
Registration Number:	1642895	SNO-CROSS
Registration Number:	3081671	SPEEDRACK

OP $840.00 2178018

Registration Number:	1654873	TEAM ARCTIC
Registration Number:	1803563	ZR
Registration Number:	865633	ARCTIC CAT
Registration Number:	1982860	BEARCAT
Registration Number:	1010674	CHEETAH
Registration Number:	1661623	COUGAR
Registration Number:	1643544	EL TIGRE
Registration Number:	1651429	EXT
Registration Number:	2779647	FIRECAT
Registration Number:	1166432	JAG
Registration Number:	1097348	LYNX
Registration Number:	1562077	MOUNTAIN CAT
Registration Number:	1167171	PANTERA
Registration Number:	890813	PANTHER
Registration Number:	1548214	PROWLER
Registration Number:	2514374	SNO PRO
Registration Number:	1762029	THUNDERCAT
Serial Number:	77295648	
Serial Number:	78468096	PROWLER
Serial Number:	77713748	BLACK MAGIC

CORRESPONDENCE DATA

Fax Number: (312)698-4597

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 312.849.8206

Email: szabela@mcguirewoods.com

Correspondent Name: Stephanie A. Zabela, McGuireWoods LLP

Address Line 1: 77 W. Wacker Drive

Address Line 2: Suite 4100

Address Line 4: Chicago, ILLINOIS 60601-1818

ATTORNEY DOCKET NUMBER:	2039261-0093
NAME OF SUBMITTER:	Stephanie Zabela
Signature:	/Stephanie Zabela/
Date:	11/17/2009

Total Attachments: 11

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "**Agreement**") is dated as of November 10, 2009, between ARCTIC CAT INC., a Minnesota corporation ("**Grantor**"), and BANK OF AMERICA, N.A., a national banking association, as administrative agent for the Lenders ("**Agent**") in connection with the Loan Agreement described below.

RECITALS:

WHEREAS, Grantor and certain of its affiliates are indebted to Agent and Secured Parties pursuant to that certain Loan and Security Agreement dated as of even date herewith (as amended, restated, or otherwise modified from time to time, the "**Loan Agreement**"); and

WHEREAS, the parties wish to provide for the terms and conditions upon which the Obligations shall be secured by the Trademark Collateral (as defined below); and

WHEREAS, this Agreement is made to secure the Secured Obligations (as defined below) and in consideration of advances, credit or other financial accommodations now or hereafter being afforded to Grantor and its affiliates by Agent and Secured Parties;

NOW, THEREFORE, for valuable consideration hereby acknowledged, the parties agree as follows:

SECTION 1. DEFINITIONS; RULES OF CONSTRUCTION

1.1. Definitions. Initially capitalized terms used but not defined herein have the respective meanings set forth in the Loan Agreement. As used herein, the following terms have the meanings set forth below:

Marks: any trademarks, trade names, corporate names, company names, business names, trade styles, trade dress, service marks, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country.

Secured Obligations: any and all of Grantor's and its affiliates' indebtedness and/or liabilities to Agent and Secured Parties of every kind, nature and description, direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising including all "Obligations" (as defined in the Loan Agreement).

Trademark License: means any written agreement, in which Grantor now holds or hereafter acquires any right, title or interest, which agreement grants any license right in and to any Trademark (whether Grantor is the licensee or the licensor thereunder) including licenses pursuant to which Grantor has obtained the exclusive right to use a trademark owned by a third party, a sublicense to use a trademark, a distribution agreement relating to goods or services covered by one or more trademarks and the right to prepare for sale, sell or advertise for sale, all of the inventory now or hereafter owned by Grantor and now or hereafter covered by such license agreements.

Trademarks: means any of the following in which Grantor now holds or hereafter acquires any right, title or interest: (a) all Marks; (b) any reissues, extensions or renewals of any Marks,

(c) the goodwill of the business symbolized by or associated with the Marks, (d) all domain names, (e) all means of manufacturing goods or offering services covered by the Marks, including trade secrets, formulas, recipes, customer lists, manufacturing processes, molds, designs, plans and prototypes, (f) any income, royalties, damages, claims and payments now and hereafter due and/or payable with respect to the Marks, including payments under all licenses entered into in connection with the Marks and damages, claims, payments and recoveries for past, present or future infringement, and (g) any rights to sue for past, present and future infringements of the Marks.

1.2. Certain Matters of Construction. The terms "herein", "hereof", "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. The terms "including" and "include" shall mean "including, without limitation" and, for purposes of each Loan Document, the parties agree that the rule of *ejusdem generis* shall not be applicable to limit any provision. Section titles appear as a matter of convenience only and shall not affect the interpretation hereof. All references to (a) laws or statutes include all related rules, regulations, interpretations, amendments and successor provisions; (b) any document, instrument or agreement include any amendments, waivers and other modifications, extensions or renewals (to the extent permitted hereby); (c) any section mean, unless the context otherwise requires, a section of this Agreement; (d) any exhibits or schedules mean, unless the context otherwise requires, exhibits and schedules attached hereto, which are hereby incorporated by reference; (e) any Person include successors and assigns; or (f) unless otherwise specified herein, discretion of Agent means the sole and absolute discretion of Agent. Grantor shall have the burden of establishing any alleged negligence, misconduct or lack of good faith by Agent or any other Secured Party hereunder. No provision hereof shall be construed against any party by reason of such party having, or being deemed to have, drafted the provision.

SECTION 2. TRADEMARK COLLATERAL

2.1. Grant of Security Interest in Trademark Collateral. Grantor hereby grants to Agent, for the benefit of Secured Parties, 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; and

(b) all products and proceeds of the foregoing, including 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.

2.2. Intent-to-Use Applications. Notwithstanding anything to the contrary set forth in Section 2.1 above, or in the Loan Agreement or any other Loan Document, the Trademark Collateral shall not include any intent-to-use United States trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C § 1051(c) or 15 U.S.C § 1051(d), respectively, or, if filed, has not been deemed in conformance with 15 U.S.C § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office.

2.3. Loan and Security Agreement. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of Secured Parties, pursuant to the Loan Agreement and any security agreement delivered in connection therewith. Grantor

hereby acknowledges and affirms that the rights, remedies and obligations of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement and any security agreement delivered in connection therewith, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

2.4. Authorization to Supplement. If Grantor has or obtains rights to any Trademarks or Trademark Licenses not listed on Schedule I, the provisions of this Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such additional Trademarks or Trademark Licenses. Without limiting Grantor's obligations under this Section 2.4, Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule I to include any such additional Trademarks or Trademark Licenses. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Trademark Collateral, whether or not listed on Schedule I.

SECTION 3. COVENANTS

3.1. Prosecution of Applications; Maintenance and Renewal of Trademarks. Except as would not have a material adverse effect on the value or enforceability of, or any rights of Grantor or Agent in, any of the Trademark Collateral, Grantor shall, until Full Payment of all the Obligations (a) use commercially reasonable efforts to prosecute any Trademark pending as of the date hereof or thereafter, and (b) promptly make applications for, register or cause to be registered (to the extent not already registered) with the United States Patent and Trademark Office any Trademark or Trademark License set forth in Schedule I or otherwise, in all such cases the filing and payment of maintenance, registration and/or renewal fees, the filing of applications for renewal, affidavits of use, affidavits of noncontestability, the filing and diligent prosecution of opposition, interference and cancellation proceedings, and promptly responding to all requests and inquiries from the United States Patent and Trademark Office. Except as would not have a material adverse effect on the value or enforceability of, or any rights of Grantor or Agent in, any of the Trademark Collateral, Grantor also agrees to preserve and maintain all rights in the Trademark Collateral. Grantor further agrees to retain experienced trademark attorneys for the filing and prosecution of all such applications and other proceedings when and if applicable. Except as would not have a material adverse effect on the value or enforceability of, or any rights of Grantor or Agent in, any of the Trademark Collateral, Grantor shall not, without Agent's prior written consent (to be given or withheld in Agent's discretion), abandon any rights in or fail to pay any maintenance or renewal fee for any Trademark listed in Schedule I or breach, terminate, fail to renew or extend, or fail to perform any duties or obligations for any Trademark License listed in Schedule I. Grantor further agrees that it will not take any action, or permit any action to be taken by any Person to the extent that such Person is subject to its control, including licensees, or fail to take any action, that could reasonably be expected to affect the validity, priority, perfection or enforcement of the rights granted to Agent under this Agreement, and any such action if it shall take place shall be null and void and of no effect whatsoever.

3.2. Protection of Trademarks. Grantor shall (a) protect, defend and maintain the validity and enforceability of all current and future Trademarks, (b) use its commercially reasonable efforts to detect material infringements of such Trademarks and promptly advise Agent in writing of material infringements detected and (c) not allow any Trademarks to be abandoned, forfeited or dedicated to the public. At any time during the continuance of an Event of Default, Grantor shall not commence, or cause to be commenced, any action, proceeding, lawsuit, mediation or arbitration relating to the Trademark Collateral without the prior written consent of Agent, such consent not to be unreasonably withheld or delayed, nor shall Grantor engage in any activity or conduct that could give rise to declaratory judgment jurisdiction. At Grantor's sole expense, Agent shall have the right (but shall not be obligated) during the

continuance of an Event of Default to select counsel and/or participate in any action, proceeding, lawsuit, mediation or arbitration that could adversely affect the rights in, validity or enforceability of the Trademark Collateral. In addition, any proposed settlement or compromise of any action, proceeding, lawsuit, mediation or arbitration that could be reasonably expected to affect value, validity or enforceability of, or any rights of Grantor or Agent in, the Trademark Collateral must be approved, in writing, by Agent, whether or not an Event of Default has occurred and is continuing.

3.3. Expenses. Any expenses incurred in connection with prosecution, registration and maintenance shall be borne by Grantor. If Grantor fails to comply with any of the provisions of Section 3.1 or 3.2, Agent shall have the right (but shall not be obligated) to do so on behalf of Grantor to the extent permitted by Applicable Law, but at Grantor's sole expense, and Grantor hereby agrees to reimburse Agent in full for all expenses, including the fees and disbursements of counsel incurred by Agent in procuring, protecting, defending and maintaining the Trademark Collateral. In the event that Grantor fails to pay when due any expenses or fees required to be paid by it hereunder, or fails to comply with any other duty under this Agreement, Agent may, but shall not be required to, pay, satisfy, discharge or bond the same for the account of Grantor, and all monies so paid out shall be Secured Obligations of Grantor repayable on demand, together with interest at the rate applicable to Base Rate Loans.

SECTION 4. MISCELLANEOUS

4.1. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their heirs, executors, administrators, successors, legal representatives, and assigns. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement and shall be considered to be a Loan Document. This Agreement, together with the Loan Agreement and the other Loan Documents, embodies the entire agreement among the parties with respect to the subject matter hereof and amends and supersedes all prior agreements and understandings relating to such subject matter. This Agreement shall be governed by the laws of the State of Illinois, without giving effect to any conflict of law principles (but giving effect to federal laws relating to national banks). To the extent not prohibited by Applicable Law, each of the parties hereto waives its right to a trial by jury, if any, in any action to enforce, defend, interpret, or otherwise concerning this Agreement. Without limiting the applicability of any other provision of the Loan Agreement, the terms of Section 14.14 and Section 14.15 of the Loan Agreement are incorporated herein, *mutatis mutandis*, and shall apply to and govern this Agreement.

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TRADEMARK
REEL: 004097 FRAME: 0297

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first written above.

GRANTOR:

ARCTIC CAT INC.,
a Minnesota corporation

By: _____
Name: Timothy C. Delmore
Title: CFO

\10121877

AGENT:

BANK OF AMERICA, N.A.

By: _____

Name: Brian Conole

Title: Senior Vice President

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SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARKS

TRADEMARK	COUNTRY OF REGISTRATION	DATE	TRADEMARK REGISTRATION NUMBER
ARCTIC CAT®	Argentina	08/01/96	1609717
ARCTIC CAT®	Australia	02/07/97	672240
ARCTIC CAT®	Brazil	09/05/00	819100692
ARCTIC CAT®	Canada	02/12/71	174456
ARCTIC CAT®	European Community	09/01/98	252965
ARCTIC CAT®	New Zealand	03/06/97	253452
ARCTIC CAT®	USA	08/04/98	2178018
ARCTIC CAT®	Venezuela	05/07/97	P-196956
ARCTIC CAT®	Canada	08/13/01	549733
ARCTIC CAT®	USA	11/16/99	2293113
ARCTIC CIRCLE™	USA - Common Law	Date of first use - 2007	COMMON LAW
BEARCAT®	Canada	07/11/95	445426
BEARCAT®	European Community	06/10/98	274688
Cat's Head Logo	European Community	08/14/06	5256318
DRV™	USA - Common Law	Date of First Use - 2/16/2006	COMMON LAW
DURAMATIC™	USA - Common Law	Date of First Use - 6/18/1999	COMMON LAW
DVX™	USA - Common Law	Date of First Use - 07/2003	COMMON LAW
FLYING CAT Logo®	Madrid Protocol	10/12/07	941 684
PROWLER®	Canada	11/06/92	404557
PROWLER®	European Community	02/16/05	4291341
SBS 1000™	USA - Common Law	Date of first use - 06/2001	COMMON LAW
SPEEDPOINT™	USA - Common Law	Date of first use - 2006	COMMON LAW
TBX™	USA - Common Law	Date of first use - 03/2001	COMMON LAW
TRV®	Canada	02/01/05	631714
TRV®	USA	07/06/04	2861288
WORLD CLASS	USA - Common	Date of first use -	COMMON LAW

ALL TERRAIN VEHICLES™	Law	1995	
XT™	USA - Common Law	Date of first use - 6/2005	COMMON LAW
XTX™	USA - Common Law	Date of first use - 6/2007	COMMON LAW
XTZ™	USA - Common Law	Date of first use - 06/2008	COMMON LAW
ARCTIC CAT™	China	06/24/06	5443538
ARCTIC CAT®	European Community	09/01/98	252965
ARCTIC CAT®	France	01/31/91	I641564
ARCTIC CAT®	Finland	05/12/93	126273
ARCTIC CAT®	Norway	01/06/77	97973
ARCTIC CAT®	Russian Federation	11/22/91	100195
ARCTIC CAT®	Sweden	09/10/93	251508
ARCTIC CAT®	USA	06/18/91	1647837
ARCTIC CIRCLE™	USA - Common Law	Date of first use - 2007	COMMON LAW
ARCTIC-TECH®	USA	03/13/90	1586859
ARCTICWEAR®	Canada	11/21/86	320909
ARCTICWEAR®	USA	02/13/79	1113183
ARCTIC WEAR™	Canada	03/10/95	440313
A WHOLE DIFFERENT ANIMAL™	USA - Common Law	Date of first use - 09/06/1995	COMMON LAW
BARRACUDA®	Canada	06/14/96	459252
BLACK MAGIC®	Canada	03/04/94	424434
BLACK MAGIC (STYLIZED)®	USA	07/21/92	1701656
CATMASTER®	Canada	08/26/94	432159
CATMASTER®	USA	03/29/94	1828332
EL TIGRE™	Canada	09/10/93	416555
GONE WHEELIN™	USA - Common Law	Date of first use - 06/2007	COMMON LAW
MISCELLANEOUS DESIGN (Cat's Head)®	Canada	03/28/86	312714
MISCELLANEOUS DESIGN (Cat's Head)®	USA	08/24/93	1789501
MRP (MULTIRACK PLATFORM)™	USA-Common Law	Date of first use - 06/2002	COMMON LAW
PANTERA®	Canada	03/03/95	440026
RIDE™	USA - Common Law	Date of first use - 07/2002	COMMON LAW
SHARKWEAR®	Canada	04/19/96	456512

Schedule I

SHARKWEAR®	Canada	11/24/95	450760
SNO PRO®	Canada	03/20/92	396002
SNO PRO®	USA	05/11/93	1770179
SNO PRO®	USA	06/22/93	1777672
SNO-CROSS®	USA	04/30/91	1642895
SPEEDRACK®	Canada	05/24/07	688210
SPEEDRACK®	European Community	07/24/06	4032769
SPEEDRACK®	USA	04/18/06	3081671
TEAM ARCTIC®	Canada	03/03/95	440022
TEAM ARCTIC®	USA	08/27/91	1654873
THUNDERCAT®	European Community	08/21/06	330,126
WILDCAT®	Canada	05/10/91	384243
ZR®	USA	11/09/93	1803563
ZR®	Canada	05/05/95	422490
ZRT®	Canada	07/23/97	478876
ARCTIC CAT®	Argentina	08/01/96	1609717
ARCTIC CAT®	European Community	09/01/98	252965
ARCTIC CAT®	Japan	07/31/96	3182998
ARCTIC CAT®	USA	03/04/69	865633
BEARCAT®	Australia	02/07/97	672238
BEARCAT®	Finland	12/20/95	141862
BEARCAT®	USA	06/25/96	1982860
CHEETAH®	USA	05/13/75	1010674
COUGAR®	Canada	06/18/93	413602
COUGAR®	USA	10/22/91	1661623
EL TIGRE™	Canada	09/10/93	416555
EL TIGRE®	USA	05/07/91	1643544
EXT®	Canada	08/14/92	401342
EXT®	USA	07/23/91	1651429
FIRECAT®	Canada	07/12/04	614638
FIRECAT®	European Community	11/18/04	3013703
FIRECAT®	USA	11/04/03	2779647
JAG®	Canada	10/28/94	434873
JAG®	USA	08/25/81	1166432
KITTY CAT®	Canada	04/08/88	339037
LYNX®	Canada	02/02/79	231675
LYNX®	USA	07/25/78	1097348
MOUNTAIN CAT (STYLIZED)®	Canada	01/25/91	378910
MOUNTAIN CAT (STYLIZED)®	USA	10/24/89	1562077
PANTERA®	USA	09/01/81	1167171
PANTHER®	Canada	06/04/71	176503
PANTHER®	USA	05/12/70	890813
POWDER	Canada	07/05/96	459970

SPECIAL®			
PROWLER®	USA	07/18/89	1548214
PUMA®	Canada	08/11/72	184776
SNO PRO®	European Community	02/11/02	1752328
SNO PRO®	USA	12/04/01	2514374
THUNDERCAT®	Canada	04/09/93	410832
THUNDERCAT®	USA	03/30/93	1762029
Z®	Canada	11/25/94	436104

Domain names:

arctic-cat.com
arcticcat.com
arcticcatauction.com
arcticcatmiddleofnowhere.com
arcticmiddleofnowhere.com
visitmiddleofnowhere.com
visitthemiddleofnowhere.com
whatsnowmobilingsallabout.com
worldsfastestsnowmobile.com
worldsfastestsnowmobiles.com
driftracing.com

TRADEMARK APPLICATIONS

TRADEMARK	COUNTRY OF APPLICATION	DATE	TRADEMARK APPLICATION NUMBER
ARCTIC CAT™	China	06/24/06	5443533
FLYING CAT Logo™	Canada	10/04/07	1366432
FLYING CAT Logo™	USA	10/03/07	77/295,648
PROWLER™	USA	08/16/04	78/468,096
ARCTIC CAT™	China	06/24/06	5443632
ARCTIC CAT™	China	06/24/06	5443540
ARCTIC CAT™	China	06/24/06	5443539
BLACK MAGIC™	USA	04/14/09	77/713,748
FLYING CAT Logo™	Canada	10/04/07	1366432
FLYING CAT Logo™	Turkey	03/31/08	P-106056

INTENT-TO-USE TRADEMARK APPLICATIONS[1]

NONE.

TRADEMARK LICENSES

TRADEMARK	OWNER	COUNTRY OF REGISTRATION	DATE	TRADEMARK REGISTRATION NUMBER
Diamond Drive System	Raymond Schoenfelder	Unregistered	Unregistered	Unregistered

[1] Pursuant to Section 2.2 above, no intent-to-use United States trademark application is included in the Trademark Collateral until an amendment to allege use or statement of use has been filed under 15 U.S.C § 1051(c) or 15 U.S.C § 1051(d), respectively, and, if filed, has been deemed in conformance with 15 U.S.C § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office.