

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
Quiksilver Americas, Inc.		03/20/2010	CORPORATION: CALIFORNIA
Mervin Manufacturing, Inc.		03/20/2010	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Rhone Group L.L.C.		
Street Address:	630 5th Avenue, Floor 27		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10111		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	77908052	FREEDOM DOLLY	
Serial Number:	77908041	BENT METAL	
CORRESPONDENCE DATA			
Fax Number:	(714)889-5684		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	trademarks@quiksilver.com		
Correspondent Name:	Quiksilver, Inc.		
Address Line 1:	15202 Graham Street		
Address Line 4:	Huntington Beach, CALIFORNIA 92649		
NAME OF SUBMITTER:	Josh Green		
Signature:	/JRG/		
Date:	03/24/2010		
Total Attachments: 7			

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SUPPLEMENTAL TRADEMARK SECURITY AGREEMENT

SUPPLEMENTAL TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement"), dated as of March 20, 2010, by and among Quiksilver Americas, Inc., a California corporation located at 15202 Graham Street, Huntington Beach, California 92649 (the "Borrower"), Mervin Manufacturing, Inc., a California corporation located at 155 Business Park Loop, Sequim, Washington 98382 (the "Guarantor") (the Borrower and the Guarantor are hereinafter referred to, individually, as a "Grantor" and, collectively, as the "Grantors"), and Rhône Group L.L.C., a Delaware limited liability company located at 630 5th Avenue, Floor 27, New York, NY 10111, as collateral agent (in such capacity, the "Collateral Agent") for the ratable benefit of the Credit Parties (as defined in the IP Security Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

W I T N E S S E T H:

WHEREAS, reference is made to that certain Credit Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among (i) the Borrower, (ii) Quiksilver, Inc., (iii) the lenders from time to time party thereto (the "U.S. Lenders"), and (iv) Rhône Group L.L.C., as administrative agent (in such capacity, the "U.S. Administrative Agent"), pursuant to which the U.S. Lenders have agreed to make Loans to the Borrower upon the terms and subject to the conditions specified in the Credit Agreement;

WHEREAS, reference is also made to that certain Guaranty, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Guaranty"), executed by the Guarantors party thereto in favor of the U.S. Administrative Agent pursuant to which each such Guarantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty);

WHEREAS, reference is also made to that certain Credit Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Euro Term Loan Agreement"), among Quiksilver, Inc., Mountain & Wave S.à r.l., a Luxembourg private limited liability company (the "Euro Borrower"), the lenders party thereto (the "Euro Lenders") and Rhône Group L.L.C., as administrative agent (in such capacity, the "Euro Administrative Agent");

WHEREAS, reference is also made to that certain Guaranty, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Euro Guaranty"), executed by the Guarantors party thereto in favor of the Euro Administrative Agent pursuant to which each such Guarantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Euro Guaranty);

WHEREAS, the U.S. Administrative Agent, the Euro Administrative Agent, each U.S. Credit Party and each Euro Credit Party have appointed Rhône Group L.L.C. to act as their collateral agent pursuant to the terms of the Collateral Agency Agreement, dated as of July 31, 2009 (as amended,

amended and restated, modified, supplemented or restated and in effect from time to time, the "Collateral Agency Agreement"), among the U.S. Administrative Agent, the Euro Administrative Agent, each U.S. Credit Party, each Euro Credit Party and the Collateral Agent; and

WHEREAS, the obligations of the U.S. and the Euro Lenders to make Loans under the Credit Agreement and the Euro Term Loan Agreement, respectively, are conditioned upon, among other things, the execution and delivery by the Grantors of (i) that certain Security Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantors and the Collateral Agent, pursuant to which each Grantor grants to the Collateral Agent (for the ratable benefit of the Credit Parties) a security interest in and to the Collateral, (ii) that certain Intellectual Property Security Agreement, dated as of July 31, 2009 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "IP Security Agreement" and, together with the Security Agreement, the "Security Agreements"), by and among the Grantors and the Collateral Agent, pursuant to which each Grantor grants to the Collateral Agent (for the ratable benefit of the Credit Parties) a security interest in and to the IP Collateral, and (iii) a Trademark Security Agreement in the form hereof, pursuant to which each Grantor grants to the Collateral Agent (for the ratable benefit of the Credit Parties) a security interest in and to the Trademark Collateral (as defined herein), in order to secure the Secured Obligations.

WHEREAS, one or more Grantors have acquired additional trademark or service mark registrations and/or applications subsequent to the date on which the Security Agreements were executed and the Grantors and the Collateral Agent wish to confirm the Collateral Agent's Security Interest therein by the execution and delivery of this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Trademark Security Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantors and the Collateral Agent, on its own behalf and on behalf of the other Credit Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Defined Terms. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the IP Security Agreement or, if not defined in the IP Security Agreement, the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. In furtherance and as confirmation of the Security Interest granted by each of the Grantors to the Collateral Agent, its successors and assigns, for the ratable benefit of the Credit Parties, under the Security Agreements, and as further security for the payment or performance, as the case may be, in full of its respective Secured Obligations, each Grantor hereby ratifies such Security Interest and grants to the Collateral Agent, its successors and assigns, for the ratable benefit of the Credit Parties, a security interest in all of such Grantor's right, title and interest in, to and under the following property of each Grantor whether now owned or now due, or in which any Grantor has an interest now, or hereafter acquired, arising, or to become due, or in which any Grantor obtains any interest and all products, Proceeds, substitutions, Accessions of or to the following property (collectively, the "Trademark Collateral"):

(a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, Internet domain names, trade dress, trade styles, service marks, brand names, designs, logos, slogans and other source identifiers, whether registered or unregistered, all registrations and applications therefor granted or pending under the laws of the United States, any other country, or any political subdivision thereof, including the United States and Canadian trademark and service mark registrations and applications listed on EXHIBIT A annexed hereto and made a part hereof, all common law rights related thereto throughout the world, together with any goodwill of the business connected with, and symbolized by, any of the foregoing;

(b) all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark;

(c) all renewals of any of the foregoing;

(d) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations, dilutions or other violations thereof;

(e) the right to sue for past, present and future infringements, misappropriations, dilutions or other violations of any of the foregoing, and any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit); and

(f) all of the Grantors' rights of priority and protection corresponding to any of the foregoing throughout the world;

provided however that the Trademark Collateral shall not include, and the Security Interest and the security interest granted hereunder shall not attach to (a) any lease, license, contract or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or any asset or property rights of such Grantor of any nature to the extent that the grant of such security interest shall constitute or result in (i) the abandonment, invalidation or unenforceability of any right, title or interest of such Grantor under such lease, license, contract, agreement, asset or property right or result in such Grantor's loss of use of such asset or property right or (ii) a breach or termination pursuant to the terms of such lease, license, contract or agreement, or a default under, any such lease, license, contract, agreement or property right (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law (including the bankruptcy code) or principles of equity), (b) any lease, license, contract or agreement to which any Grantor is a party (including any of its rights or interests thereunder) or any asset or property right of any nature to the extent that any applicable Law prohibits the creation of a security interest thereon (other than to the extent that any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law or principles of equity), and (c) any application for trademarks and service marks filed in the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(b), only to the extent that the grant of a security interest therein would result in the abandonment, invalidation or unenforceability of such application or rights hereunder and only until

evidence of the use of such trademark or service mark in commerce, as defined in 15 U.S.C. § 1127, is submitted to the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d), following which filing all such applications shall automatically become Collateral.

SECTION 3. Security Agreement. It is intended that the security interest granted pursuant to this Trademark Security Agreement is granted as a supplement to, and not in limitation of, the Security Interest granted to the Collateral Agent, for the ratable benefit of the Credit Parties, under the Security Agreements. All provisions of the Security Agreements (including the rights, remedies, powers, privileges and discretions of the Collateral Agent thereunder) shall apply to the Trademark Collateral. In the event of a conflict between this Trademark Security Agreement and the Security Agreements, the terms of the IP Security Agreement shall control with respect to the Trademark Collateral and with respect to the IP Collateral and the terms of the Security Agreement shall control with respect to all other Collateral.

SECTION 4. Termination.

(a) Any Lien upon any Trademark Collateral will be released automatically if the Trademark Collateral constitutes property that is sold, transferred, or otherwise disposed of in a transaction permitted by the Credit Agreement or the Euro Term Loan Agreement (other than a Disposition made pursuant to clause (b) or (c) of the definition of Permitted Disposition).

(b) Except for those provisions which expressly survive the termination hereof, this Trademark Security Agreement and the security interest granted herein shall automatically terminate upon the termination of the IP Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Trademark Security Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the liens, security interests and pledges granted to the Collateral Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of the ABL Intercreditor Agreement. In the event of any conflict between the terms of the ABL Intercreditor Agreement and the terms of this Trademark Security Agreement, the terms of the ABL Intercreditor Agreement shall govern and control.

SECTION 8. Modification of Schedules. The Collateral Agent and the Grantors are authorized to modify the schedules of Intellectual Property attached to the Trademark Security Agreement, the Copyright Security Agreement, and the Patent Security Agreement that are executed on

the Closing Date in any version of each that is submitted for recordation in any local intellectual property registry or other public filing office (each, a "Local Recording Version") so that the schedules to such Local Recording Version include only those items of Registered Intellectual Property that are issued, filed, or registered in that jurisdiction.

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IN WITNESS WHEREOF, the Grantors and the Collateral Agent have caused this Supplemental Trademark Security Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTORS:

Borrower:

QUIKSILVER AMERICAS, INC.

By: 

Name: Sean Pance

Title: SVP

Guarantor:

MERVIN MANUFACTURING, INC.

By: 

Name: Sean Pance

Title: SVP

COLLATERAL AGENT:

RHÔNE GROUP L.L.C.

By: 

Name: M. ALLISON STEINER

Title: CAO & GENERAL COUNSEL

EXHIBIT A to Supplemental Trademark Security Agreement

Trademark Registrations and Applications

Mervin Manufacturing, Inc.

Country	Mark Name	Application No.	Application Date	Registration No.	Registration Date
U.S.	FREEDOM DOLLY	77908052	1/8/2010		
U.S.	BENT METAL	77908041	1/8/2010		
Canada	FREEDOM DOLLY	1463387	1/11/2010		
Canada	BENT METAL	1463392	1/11/2010		

[Exhibit A to Supplemental Trademark Security Agreement]

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