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
Great Clips, Inc.		10/29/2010	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	225 South Sixth Street
Internal Address:	Suite 2500
City:	Minneapolis
State/Country:	MINNESOTA
Postal Code:	55402
Entity Type:	national banking association:

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	1341594	GREAT CLIPS
Registration Number:	2013051	
Registration Number:	1778591	
Registration Number:	2798801	DETOUR
Registration Number:	1620738	GREAT CLIPS FOR HAIR
Registration Number:	1610866	GREAT CLIPS FOR HAIR
Registration Number:	2609857	GREAT NEEDS. GREAT DEEDS.
Registration Number:	3240467	HARD HAT
Registration Number:	2704096	RED ZONE/GREEN ZONE
Registration Number:	3251241	RELAX. YOU'RE AT GREAT CLIPS.
Registration Number:	2949985	SOLUTIONS BY GREAT CLIPS
Registration Number:	3290858	CONNECT WITH GREAT CLIPS

OP $315.00 1341594

CORRESPONDENCE DATA

Fax Number:	(612)604-6934

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

Email:	kbrennan@winthrop.com, jrezac@winthrop.com
Correspondent Name:	Karen A. Brennan
Address Line 1:	225 South Sixth Street
Address Line 2:	Capella Tower, Suite 3500
Address Line 4:	Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	11581.22
NAME OF SUBMITTER:	Karen A. Brennan
Signature:	/Karen A. Brennan/
Date:	11/03/2010

Total Attachments: 10
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TRADEMARK SECURITY AGREEMENT

This Agreement is made as of the 29th day of October, 2010, by GREAT CLIPS, INC., a Minnesota corporation (the "Debtor"), to and for the benefit of JPMORGAN CHASE BANK, N.A., a national banking association (the "Bank"), as collateral agent (the "Collateral Agent") for itself and the "Noteholders" appearing on the signature page of the Intercreditor Agreement referred to below (the "Noteholders").

The Debtor and the Bank have entered into a Revolving Credit Agreement of even date herewith (together with any and all amendments, supplements or modifications thereto or restatements thereof, the "Credit Agreement") setting forth the terms on which the Bank may now or hereafter make certain loans or other financial accommodations to or for the account of the Debtor.

The Debtor and the Noteholders have entered into a Note Agreement of even date herewith (together with any and all amendments, supplements or modifications thereto or restatements thereof, the "Note Agreement") setting forth the terms on which the Noteholders have agreed to purchase certain notes issued by the Debtor and under which certain notes of the Debtor will be outstanding.

The Bank and the Noteholders have entered into an Intercreditor and Collateral Agency Agreement of even date herewith (together with any and all amendments, supplements or modifications thereto or restatements thereof, the "Intercreditor Agreement") pursuant to which, among other things, the Bank is appointed as Collateral Agent for itself and the Noteholders.

As a condition to making any loans or financial accommodations under the Credit Agreement or otherwise, the Bank has required the execution and delivery of this Agreement by the Debtor and as a condition to purchasing any notes under the Note Agreement or otherwise, the Noteholders have required the execution and delivery of this agreement by the Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained in the Credit Agreement, the Note Agreement and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the recitals hereto that are not otherwise defined herein shall have the meanings given to them in the recitals. All terms defined in the Intercreditor Agreement that are not otherwise defined herein shall have the meanings given them in the Intercreditor Agreement. In addition, the following terms have the meanings set forth below:

"Additional Security Agreement" means the Debtor's Security Agreement of even date herewith in favor of the Collateral Agent, granting the Collateral Agent a security interest in all of the Debtor's assets, as the same may be amended, supplemented or otherwise modified from time to time.

"Affiliate" or "Affiliates" means any Person controlled by, controlling or under common control with the Debtor, including (without limitation) any Subsidiary of the Debtor. For purposes of this definition, "control" means the power to direct the management and policies of the Debtor or such Person, as applicable, directly or

indirectly, whether through the ownership of voting securities, by contract or otherwise; provided, however, that the term "Affiliate" shall in no event include the Collateral Agent or any Bank.

"Lien" means any security interest, mortgage, deed of trust, pledge, lien, charge, or encumbrance of any kind whatsoever, including, but not limited to the interest of the lessor or titleholder under any capitalized lease, title retention contract or similar agreement and the interest of any bondsman under any payment or performance bond, in, of or on any assets or properties of a person, whether now owned or hereafter acquired and whether arising by agreement or operation of law.

"Permitted Liens" means (i) the Security Interest, and (ii) Liens permitted under Section 6.1 of the Credit Agreement and Paragraph 6B of the Note Agreement.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Security Interest" has the meaning given in Section 2.

"Subsidiary" of the Debtor means any corporation, partnership or limited liability company of which more than fifty percent (50%) of the outstanding equity or membership interests or shares of capital stock having general voting power under ordinary circumstances to elect a majority of the board of directors (or other governing body) of such entity (irrespective of whether or not at the time stock or membership interests of any other class or classes shall have or might have voting power by reason of the happening of any contingency), is at the time directly or indirectly owned by the Debtor, by the Debtor and one or more Subsidiaries of the Debtor, or by one or more other Subsidiaries of the Debtor.

"Trademarks" means all of the Debtor's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, (iv) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. The Debtor hereby irrevocably pledges and assigns to, and grants the Collateral Agent a security interest (the "Security Interest"), with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Additional Security Agreement, the Security Interest is coupled with a security interest in substantially all of the Debtor's personal property.

3. Representations, Warranties and Agreements. The Debtor represents, warrants and agrees as follows:

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(a) ***Existence; Authority***. The Debtor is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of the Debtor.

(b) ***Trademarks***. Exhibit A accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the Debtor's or any Affiliate's business(es) and state trademark registrations. If after the date hereof, the Debtor owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to the Debtor's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to the Collateral Agent with a replacement Exhibit A, which, upon acceptance by the Collateral Agent shall become part of this Agreement.

(c) ***Affiliates***. As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by the Debtor, constitute Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then the Debtor shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to the Debtor; or (ii) notify the Collateral Agent of such item(s) and cause such Affiliate to execute and deliver to the Collateral Agent a trademark security agreement substantially in the form of this Agreement.

(d) ***Title***. The Debtor has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. The Debtor (i) will have, at the time the Debtor acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) ***No Sale***. Except as permitted in the Credit Agreement and in the Note Agreement, the Debtor will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, (except non-exclusive licenses thereof entered into in the ordinary course of the Debtor's business) without the Collateral Agent's prior written consent.

(f) ***Defense***. The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than with respect to Permitted Liens.

(g) ***Maintenance***. The Debtor will at its own expense maintain the Trademarks (other than state trademark registrations) to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with

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respect to trademark registrations and applications therefor. The Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark (other than state trademark registrations), nor fail to file any required affidavit or renewal in support thereof, without first providing the Collateral Agent: (i) sufficient written notice, of at least thirty (30) days, to allow the Collateral Agent to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) ***Collateral Agent's Right to Take Action***. If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of thirty (30) calendar days after the Collateral Agent gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Collateral Agent that it intends to abandon a Trademark, the Collateral Agent may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Debtor (or, at the Collateral Agent's option, in the Collateral Agent's own name) and may (but need not) take any and all other actions which the Collateral Agent may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) ***Costs and Expenses***. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Collateral Agent on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Collateral Agent in connection with or as a result of the Collateral Agent's taking action under subsection (h) or exercising its rights under Section 5, together with interest thereon from the date expended or incurred by the Collateral Agent at the highest rate then applicable to any of the Obligations.

(j) ***Power of Attorney***. To facilitate the Collateral Agent's taking action under subsection (h) and exercising its rights under Section 5, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Collateral Agent, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Collateral Agent, after an Event of Default (defined below), to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. The Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement and the Note Agreement and the payment and performance of all Obligations.

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4. Debtor's Use of the Trademarks. The Debtor shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured; provided, however, that, any licenses of any Trademarks granted by the Debtor shall be non-exclusive and granted in the ordinary course of the Debtor's business.

5. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, the Collateral Agent may, at its option, take any or all of the following actions:

(a) The Collateral Agent may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(b) The Collateral Agent may enforce the Trademarks and any licenses thereunder, and if Collateral Agent shall commence any suit for such enforcement, the Debtor shall, at the request of Collateral Agent, do any and all lawful acts and execute any and all proper documents required by Collateral Agent in aid of such enforcement.

(c) The Collateral Agent may exercise or enforce any or all other rights or remedies available to the Collateral Agent by law or agreement against the Debtor or the Trademarks.

6. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Collateral Agent, and, in the case of an amendment, in a writing signed by the Debtor. A waiver signed by the Collateral Agent shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Collateral Agent's rights or remedies. All rights and remedies of the Collateral Agent shall be cumulative and may be exercised singularly or concurrently, at the Collateral Agent's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices and other communications hereunder shall be in writing and mailed or delivered (which delivery may be by telecopy) to the party to whom notice is being given at its address set forth next to its signature to this Agreement, or, as to each party, at such other address as may hereafter be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section. All such notices, requests, demands and other communications when delivered, shall be effective upon actual delivery, and when mailed, shall be effective one Business Day (as defined in the Credit Agreement) after the date sent by nationally recognized overnight mail courier or delivery service, addressed as aforesaid. The Collateral Agent shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of the Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Collateral Agent and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Collateral Agent, and the Debtor waives notice of the Collateral Agent's acceptance hereof. This Agreement shall be governed by and construed in accordance with the substantive law (other than conflict laws) of the State of Minnesota. If any provision or application of this Agreement

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is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date written above.

Suite 425
7700 France Avenue South
Minneapolis, MN 55435
Attn: Steven C. Overholser
Telecopy No. (952) 830-0778

GREAT CLIPS, INC.

By: _____
Raymond L. Barton
Chief Executive Officer

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 28th day of October, 2010, by Raymond L. Barton, the Chief Executive Officer of Great Clips, Inc., a Minnesota corporation, on behalf of the corporation.

_____
Notary Public

DIANNA B. ANDERSON
Notary Public-Minnesota
My Commission Expires Jan 31, 2015

225 South Sixth Street
Suite 2500
Minneapolis, MN 55402
Attn: Jay A. Isaman
Telecopy No. (612) 333-9194

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

By: _____
Jay A. Isaman
Its Authorized Officer

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 29th day of October, 2010, by Jay A. Isaman, a Vice President of JPMorgan Chase Bank, N.A., a national banking association, in its capacity as Collateral Agent for the Creditors, on behalf of such national banking association.

Leslie J. O'Brien
Notary Public

5554775v5

LESLIE J. O'BRIEN
NOTARY PUBLIC-MINNESOTA
My Commission Expires Jan. 31, 2012

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EXHIBIT A

UNITED STATES FEDERAL TRADEMARKS

REGISTRATIONS

Mark	Registration Number	Registration Date
DESIGN (SALON APPEARANCE)	2,013,051	November 5, 1996
DESIGN (SAILBOAT)	1,778,591	June 29, 1993
DETOUR	2,798,801	December 23, 2003
GREAT CLIPS	1,341,594	June 11, 1985
GREAT CLIPS FOR HAIR	1,620,738	November 6, 1990
GREAT CLIPS FOR HAIR	1,610,866	August 21, 1990
GREAT NEEDS. GREAT DEEDS.	2,609,857	August 20, 2002
HARD HAT	3,240,467	May 8, 2007
RED ZONE/GREEN ZONE	2,704,096	April 8, 2003
RELAX. YOU'RE AT GREAT CLIPS.	3,251,241	June 12, 2007
SOLUTIONS BY GREAT CLIPS	2,949,985	May 10, 2005
CONNECT WITH GREAT CLIPS	3290858	September 11, 2007

FOREIGN TRADEMARKS

REGISTRATIONS

Mark	Country	Registration Number	Registration Date
DESIGN (SALON APPEARANCE)	Canada	TMA525791	March 27, 2000
DESIGN (SAILBOAT)	Canada	TMA432008	August 19, 1994
DETOUR	Canada	TMA626565	November 24, 2004
GREAT CLIPS	Canada	TMA429379	June 24, 1994
GREAT CLIPS FOR HAIR	Canada	TMA397505	April 24, 1992
GREAT NEEDS. GREAT DEEDS.	Canada	TMA614998	July 16, 2004
RED ZONE/GREEN ZONE	Canada	TMA630551	January 19, 2005
SEEZE	Canada	TMA508955	March 9, 1999
SOLUTIONS BY GREAT CLIPS	Canada	TMA671949	September 1, 2006
GREAT CLIPS with Katakana equivalent	Japan	48411000	February 25, 2005
RELAX. YOU'RE AT GREAT CLIPS.	Canada	714,985	May 23, 2008
CONNECT WITH GREAT CLIPS	Canada	717,506	June 26, 2008
GREAT CLIPS	European Union	003849783	March 13, 2009
GREAT CLIPS	South Africa	2006/05367	January 21, 2010
GREAT CLIPS	Australia	1110641	January 15, 2008
GREAT CLIPS	Mexico	1120255	September 10, 2009

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APPLICATIONS

Mark	Country	Application Number	Application Date
GREAT CLIPS	China	7080210	November 27, 2008
GREAT CLIPS	India	1883171	November 11, 2009