

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement (Senior Debt)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ALUMACRAFT BOAT CO.		12/30/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Fifth Third Bank, as Agent		
Street Address:	222 S. Riverside Plaza, 30th Floor, MD GRVR31		
Internal Address:	Attn: Herbert M. Kidd II, Vice President		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Banking Corporation: OHIO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	0429596	ALUMA CRAFT	
CORRESPONDENCE DATA			
Fax Number:	(202)533-9099		
Phone:	202-467-8856		
Email:	iplaw@vorys.com, rsdonnell@vorys.com, dharcher@vorys.com, jspiantanida@vorys.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Vorys, Sater, Seymour and Pease LLP		
Address Line 1:	P.O. BOX 2255 -- IPLAW@VORYS		
Address Line 2:	Attn: Richard S. Donnell, Esq.		
Address Line 4:	Columbus, OHIO 43216-2255		
ATTORNEY DOCKET NUMBER:	005252-850/TMSENIORDEBT		
NAME OF SUBMITTER:	Richard S. Donnell		

Signature:	/richard s donnell/
Date:	01/16/2012
Total Attachments: 11 source=Senior Trademark Security Agreement#page1.tif source=Senior Trademark Security Agreement#page2.tif source=Senior Trademark Security Agreement#page3.tif source=Senior Trademark Security Agreement#page4.tif source=Senior Trademark Security Agreement#page5.tif source=Senior Trademark Security Agreement#page6.tif source=Senior Trademark Security Agreement#page7.tif source=Senior Trademark Security Agreement#page8.tif source=Senior Trademark Security Agreement#page9.tif source=Senior Trademark Security Agreement#page10.tif source=Senior Trademark Security Agreement#page11.tif	

A FIFTH THIRD BANCORP BANK**TRADEMARK SECURITY AGREEMENT**
(Senior Debt)

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of the Effective Time of the Merger (the "Effective Date"), is entered into by and between **ALUMACRAFT BOAT CO.**, a Delaware corporation ("Debtor"), whose principal place of business and mailing address is 315 W. Saint Julien Street, St. Peter, Minnesota 56082, and **FIFTH THIRD BANK**, an Ohio banking corporation, as Agent for the benefit of the Secured Creditors (as defined below) ("Agent"). Debtor hereby grants to Agent, for the benefit of the Secured Creditors, a continuing security interest in and to, and Lien on, all of the Trademark Collateral (as defined in Section 2 of this Agreement). Debtor and Agent hereby further agree as follows:

1. SECURED OBLIGATIONS: The security interest and Lien hereby granted shall secure the full, prompt and complete payment and performance of all of the Obligations, as that term is defined in the Financing Agreement dated of even date herewith by and among Agent, the Secured Creditors party thereto, Alumacraft Acquisition Corp. and Alumacraft Holdings, LLC (as may be amended, renewed, consolidated, restated or replaced from time to time, the "Financing Agreement"), which Obligations were assumed by Debtor pursuant to the Acknowledgment Agreement dated of even date herewith by and between Debtor and Agent.

2. TRADEMARK COLLATERAL: The collateral in which a security interest and Lien is hereby granted (all of the following being, collectively, the "Trademark Collateral") comprises collectively (whether now owned or hereafter acquired): (a) all of Debtor's right, title and interest in and to all of its now or in the future owned or existing trademarks, service marks, trademark or service mark registrations, trade names, and trademark or service mark applications (exclusive, for purposes only of this Agreement, of any Intent to Use Applications as defined below), including each mark, registration, and application listed on Schedule I attached hereto and made a part hereof (the property in this item (a) being, collectively, the "Trademarks"); (b) all renewals of each of the Trademarks; (c) all income, royalties, damages and payments now and in the future due or payable under or with respect to any and all of the Trademarks, including damages and payments for past or future infringements of any and all of the Trademarks; (d) all rights to sue for past, present and future infringements of any and all of the Trademarks; (e) all rights corresponding to any and all of the Trademarks throughout the world; (f) all rights of Debtor as licensor or licensee under, and with respect to, trademarks, service marks, trade names, and trademark and service mark registrations and applications, including the licenses listed on Schedule I (Debtor's rights as licensor or licensee sometimes referred to in this Agreement collectively as "Trademark License Rights"); and (g) together in each case with the goodwill of Debtor's business connected with the use of, and symbolized by, the foregoing; provided, however, that in no event shall the Trademark Collateral include any Excluded Assets (as defined in the Security Agreement referred to in the Financing Agreement). Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any intent to use filed by, or on behalf of, Debtor ("Intent to Use Applications"), and any Intent to Use Applications are specifically excluded from the Trademark Collateral for purposes of this Agreement. For purposes of this Agreement, "Material Item of

Trademark Collateral” means each item of the Trademark Collateral that is necessary to the business or financial condition of Debtor, and shall include, without limitation, any of the Trademark Collateral that is comprised, in whole or in part, of marks, logos, or symbols using (or depicting) in any manner and of the words “ALUMA CRAFT” (alone or in combination with any other words, symbols or images).

3. DEFINITIONS: Any capitalized term used but not defined herein shall have the meaning ascribed thereto in the Financing Agreement. “Uniform Commercial Code” means the Uniform Commercial Code as adopted in each applicable jurisdiction, as amended or superseded from time to time. The “Ohio UCC” means the Uniform Commercial Code, as adopted in Ohio, as amended or superseded from time to time. All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the Ohio UCC will, unless the context expressly indicates otherwise, have the meanings provided for now or hereafter in the Ohio UCC, as such definitions may be enlarged or expanded from time to time by amendment or judicial decision. As used in this Agreement, “Secured Creditors” means, collectively, Agent, each Lender, and the LC Issuer.

4. LICENSES: Except for licenses attendant to products and services provided by Debtor in the ordinary course of business, Debtor expressly covenants and agrees that Debtor shall not license, as licensor, any Material Item of Trademark Collateral (a “Material Trademark License”) without the prior written consent of Agent, which consent may be granted or withheld by Agent in its sole discretion; provided, however, that such consent shall not be required if (i) such Material Trademark License is non-exclusive and is reasonably determined by Debtor to be necessary or appropriate in the ordinary course of Debtor’s business, and (ii) no Event of Default has occurred and is continuing. Each such license so granted shall be subject to the terms and conditions of this Agreement.

5. REPRESENTATIONS AND WARRANTIES:

To induce the Secured Creditors to make Credit Extensions pursuant to the Loan Documents, Debtor represents to the Secured Creditors that the following statements are, as of the Effective Date and as of the date that each representation and warranty set forth in the Financing Agreement is required to be, or is deemed to be, made or remade pursuant thereto, true (it being acknowledged and agreed that each reference in the representation and warranties in this Section 5 to Schedule I shall be taken as a reference to Schedule I as most recently modified, amended, or supplemented pursuant to Section 6(b)):

(a) Debtor is, and as to any property which at any time forms a part of the Trademark Collateral, shall be, the owner or licensee of each and every item of the Trademark Collateral, or otherwise has the right to grant a security interest in the Trademark Collateral, in each case free from any Lien or license granted by Debtor except (i) Permitted Liens, and (ii) to the extent of any license expressly permitted by this Agreement;

(b) Set forth in Schedule I is a complete and accurate list of all Trademarks, applications for Trademarks (including, without limitation, any Trademarks and applications for Trademarks registered in any country other than the United States or any political subdivision of such country) and Trademark License Rights owned by Debtor or in which Debtor has any rights, in each case, to the extent constituting Trademark Collateral;

(c) Except as otherwise set forth on Schedule I, (i) each Trademark set forth on Schedule I is subsisting and has not been adjudged invalid, unregistrable or unenforceable, in whole or in part,

and, to Debtor's knowledge, each application for any Trademark set forth on Schedule I is valid, registered or registerable and enforceable. Debtor does not have any knowledge of any prior uses of any item of the Trademark Collateral which would reasonably be expected to lead to such item becoming invalid or unenforceable, including known prior unauthorized uses by third parties;

(d) Debtor has not granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any of the Trademark Collateral except as expressly permitted by Section 4 or as otherwise disclosed on Schedule I;

(e) The Trademark License Rights that are necessary to the business or financial condition of Debtor (collectively, the "Material Trademark License Rights") are in full force and effect. Debtor is not in default under any of the Material Trademark License Rights, and, to Debtor's knowledge, no event has occurred which with notice, the passage of time, the satisfaction of any other condition, or all of them, would reasonably be expected to constitute a default by Debtor under any of the Material Trademark License Rights; and

(f) Except for the filing of financing statements and the recording of this Agreement with the United States Patent and Trademark Office (or any similar office or agency in any other country or any political subdivision of that country), no authorization, consent, approval or other action by, and no notice to or filing or recording with, any Governmental Authority is currently or is reasonably expected to be required either: (i) for the grant by Debtor of the Liens granted hereby or for the execution, delivery or performance of this Agreement by Debtor or (ii) for the perfection of the security interest granted hereunder or the exercise by Agent of the Secured Creditors' rights and remedies hereunder.

6. DEBTOR'S RESPONSIBILITIES AND AGREEMENTS: Until the Payment in Full of the Obligations:

(a) Debtor will furnish to Agent upon Agent's request a current list of all of the items of the Trademark Collateral for the purpose of identifying the Trademark Collateral, including any licensing of Trademark Collateral, and all other information in connection with the Trademark Collateral as Agent may reasonably request, all in reasonable detail, and further execute and deliver such supplemental instruments, in the form of assignments or otherwise, as Agent shall require for the purpose of confirming and perfecting Agent's security interest in any or all of the Trademark Collateral;

(b) Should Debtor (x) obtain an ownership interest in any Trademark License Rights or Trademarks and applications for Trademarks (or any registered Trademarks and applications for Trademarks registered in any other country or any political subdivision of that country), in each case, to the extent constituting Trademark Collateral, which is not now identified in Schedule I or (y) become aware of any event or occurrence that would cause any representation or warranty in Sections 5(b), 5(c), or 5(d) hereof not to be true: (i) Debtor will give written notice to Agent, contemporaneously with the delivery by Debtor to Agent of the compliance certificate under Section 8.9 of the Financing Agreement with respect to each Fiscal Quarter end, of Debtor's obtaining any such ownership interests during such Fiscal Quarter, (ii) the provisions of Section 2 shall automatically apply to the Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications) acquired or obtained, and (iii) each of such Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications), together with the goodwill of the business connected with the use of the mark and symbolized by it, shall automatically become part of the Trademark

Collateral under this Section 6(b). If any default or Event of Default under the Loan Documents would occur solely as a result of any representation or warranty being untrue because of a failure of Debtor to update Schedule I hereto more frequently than once each Fiscal Quarter, no such Event of Default shall be deemed to have occurred. Debtor authorizes Agent to modify this Agreement by amending Schedule I to include any Trademarks and Trademark License Rights which become part of the Trademark Collateral under this Section 6(b);

(c) To the extent that Debtor determines in its reasonable discretion that it is in Debtor's best interest to do so, Debtor will take all necessary steps in any proceeding before the United States Patent and Trademark Office (or any similar office or agency in any other country or any political subdivision of that country) or in any court to maintain each Trademark and to pursue each item of Trademark Collateral, including the filing of applications for renewal, the payment of maintenance fees, and the participation in opposition, interference and infringement proceedings. To the extent necessary to the conduct of its business (as determined by Debtor in its commercially reasonable discretion), Debtor agrees to take corresponding steps with respect to each new or other registered Trademark and application for Trademark registration to which Debtor is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Debtor. Debtor shall not, except as otherwise permitted under the Financing Agreement, (i) abandon any registration of or any item of Trademark Collateral or (ii) abandon any right to file an application for Trademark registration, or abandon any pending application, registration, or Trademark, unless the goodwill of the business connected with and symbolized by such application, registration, or Trademark is not, in the commercially reasonable determination of Debtor, material in the conduct of Debtor's business. Notwithstanding the foregoing, this Section 6(c) shall apply only with respect to property constituting Trademark Collateral;

(d) Debtor will notify Agent in writing, promptly, and, in any event, within five Business Days after Debtor receiving or obtaining knowledge of such information, (i) of any information which Debtor has received or is otherwise known to Debtor, which would reasonably be expected to materially adversely affect the value of the Trademark Collateral or the rights of the Secured Creditors with respect thereto and (ii) when Debtor has knowledge (A) that any item of the Trademark Collateral material to its business may become abandoned (unless abandoned in accordance with Section 6(c)) or dedicated; (B) of any adverse written determination by a court or other Governmental Authority (including the institution of any proceeding in the United States Patent and Trademark Office or any other United States or foreign court or tribunal of any kind) regarding any item of the Trademark Collateral material to its business; or (C) that Debtor is or potentially could be in default of any of the Material Trademark License Rights;

(e) Debtor will promptly notify Agent should Debtor become aware that any of the Trademark Collateral is infringed or misappropriated by any Person, and will, to the extent that Debtor determines in its discretion, exercised in a commercially reasonable manner, that it is in Debtor's best interests to do so, promptly sue for such infringement or misappropriation and for recovery of all damages caused by such infringement or misappropriation, and will take all other commercially reasonable actions, as reasonably determined by Debtor under the circumstances, to protect the Trademark Collateral. Any expense incurred in connection with the foregoing activities will be borne by Debtor;

(f) Debtor will not (i) sell, assign (by operation of law or otherwise), license or otherwise dispose of any of the Trademark Collateral except as permitted by this Agreement or the Financing Agreement; (ii) create or suffer to exist any Liens on, or with respect to, any of the Trademark

Collateral except Permitted Liens; or (iii) take any other action in connection with any of the items of Trademark Collateral that would reasonably be expected to materially impair the value of the interests or rights of Debtor or the Secured Creditors in, to or under such Trademark Collateral (taken as a whole);

(g) Debtor will pay all expenses and Attorneys' Fees incurred by Agent or the Secured Creditors in the exercise (including enforcement) of any rights or remedies under this Agreement or applicable law; and Debtor agrees that said expenses and fees shall constitute part of the Obligations and be secured by the Trademark Collateral and the other Loan Collateral; and

(h) Debtor will defend the Trademark Collateral against all claims and legal proceedings by Persons other than Agent or any Secured Creditor (except to the extent, if any, of the Permitted Liens).

7. POWER OF ATTORNEY: Debtor hereby makes, constitutes and appoints Agent its true and lawful attorney in fact: (a) to execute and/or authenticate on its behalf and/or file financing statements reflecting its security interest in the Trademark Collateral and any other documents necessary or desirable to perfect or otherwise further the security interest granted herein, (b) to record the security interest in any and all Trademark Collateral in favor of Agent with the United States Patent and Trademark Office (and each other applicable Governmental Authority), and (c) upon the occurrence and during the continuance of an Event of Default: (i) to file any claims or take any action or institute any proceedings that Agent may deem necessary or desirable for the maintenance, protection, and collection of any of the Trademark Collateral, (ii) to assign of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) any and all of the Trademark Collateral in Agent's name (or the name of any nominee), or (iii) otherwise to enforce the rights of the Secured Creditors with respect to any of the Trademark Collateral. It is understood and agreed that the foregoing powers of attorney shall be deemed to be a power coupled with an interest which cannot be revoked until the termination of this Agreement in accordance with Section 9(k) of this Agreement.

8. DEFAULT:

(a) If an Event of Default occurs and is continuing, then, in any such event, Agent may, at Agent's option and without further notice to Debtor except as expressly provided in the Financing Agreement or the other Loan Documents, resort to the rights and remedies available at law, in equity and under the Loan Documents, including the rights and remedies of a secured party under the Uniform Commercial Code (whether or not the Uniform Commercial Code applies to the affected Trademark Collateral) including, to the maximum extent permitted by applicable law, (i) causing the assignment of record in the United States Patent and Trademark Office (or any other applicable Governmental Authority) of the Trademark Collateral in Agent's name or in the name of any nominee of Agent; (ii) requiring Debtor to assemble all or any part of the documents embodying the Trademark Collateral as directed by Agent and make the documents available to Agent at a place to be designated by Agent; (iii) licensing the Trademark Collateral or any part thereof, or assigning its rights to the Trademark License Rights to any Person and exercising any and all rights and remedies of the Secured Creditors under or in connection with the Trademark License Rights or otherwise in respect of the Trademark Collateral; and (iv) selling the Trademark Collateral at public or private sale, and Debtor will be credited with the net proceeds of such sale, after payment in full of all Obligations, only when they are actually received by Agent, and any requirement of reasonable notice of any disposition of the Trademark Collateral will be satisfied if such notice is sent to Debtor

10 days prior to such disposition. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral following the occurrence and during the continuance of such Event of Default, (A) the goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and (B) Debtor will, at the request of Agent, use its best efforts to make available to Agent such Persons as can supply to Agent or its designee Debtor's (I) know-how and expertise relating to the manufacture and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition and (II) customer lists and other records relating to such Trademark Collateral and to the distribution of such products and services.

(b) No remedy set forth herein is exclusive of any other available remedy or remedies, but each is cumulative and in addition to every other remedy given under this Agreement, the other Loan Documents or now or hereafter existing at law or in equity or by statute. The Secured Creditors may proceed to protect and enforce their rights by an action at law, in equity or by any other appropriate proceedings. No failure on the part of the Secured Creditors to enforce any of the rights hereunder shall be deemed a waiver of such rights or of any Event of Default and no waiver of any Event of Default will be deemed to be a waiver of any subsequent Event of Default.

(c) Debtor acknowledges and agrees that Agent shall have no obligation to, and Debtor hereby waives to the fullest extent permitted by law any right that it may have to require Agent to: (i) prepare any of the Trademark Collateral for sale, (ii) pursue any Person to collect any of the Obligations or (iii) exercise collection remedies against any Persons obligated on the Trademark Collateral. Agent's compliance with any applicable local, state or federal law requirements, in addition to those imposed by the Uniform Commercial Code in connection with a disposition of any or all of the Trademark Collateral will not be considered to adversely affect the commercial reasonableness of any disposition of any or all of the Trademark Collateral under the Uniform Commercial Code.

9. GENERAL PROVISIONS:

(a) All rights of the Secured Creditors shall inure to the benefit of their successors, assigns, and all obligations of Debtor shall bind the successors and assigns of Debtor.

(b) This Agreement and the other Loan Documents contain the entire agreement of the parties with respect to the subject matter of this Agreement and supersede all previous understandings and agreements relating to the subject matter hereof, and no oral agreement whatsoever, whether made contemporaneously herewith or hereafter shall amend, modify or otherwise affect the terms of this Agreement; *provided* that nothing herein or in any of the Loan Documents shall be construed to supersede, or to have merged into, any of the FTMFG Subordinated Debt Documents, all of which will remain in full force and effect. This Agreement may be executed in multiple counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument. This Agreement may be signed by facsimile signatures or other electronic delivery of an image file reflecting the execution hereof, and, if so signed: (i) may be relied on by each party as if the document were a manually signed original and (ii) will be binding on each party for all purposes.

(c) All rights and liabilities hereunder shall be governed and limited by and construed in accordance with the local laws of the State of Ohio (without regard to Ohio conflicts of law principles).

(d) If any provision of this Agreement is found invalid by a court of competent jurisdiction, the invalid term will be considered excluded from this Agreement and will not invalidate the remaining provisions of this Agreement.

(e) Debtor hereby irrevocably authorizes Agent to file with the United States Patent and Trademark Office a copy of this Agreement and any amendments thereto or any document which may be required by the United States Patent and Trademark Office. Debtor also hereby irrevocably authorizes Agent at any time and from time to time to file in any filing office in any jurisdiction any initial financing statements and amendments thereto that: (i) describe the Trademark Collateral and (ii) provide any other information required by Part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Debtor is an organization, the type of organization and any organizational identification number issued to Debtor. Debtor hereby irrevocably authorizes Agent at any time and from time to time to correct or complete, or to cause to be corrected or completed, any financing statements, continuation statements or other such documents as have been filed naming Debtor as debtor and Agent as secured party. Agent is hereby authorized to give notice to any licensor or licensee of any Trademark Collateral or any other Person as may be necessary or desirable under applicable laws to evidence, protect, perfect, or, following the occurrence and during the continuance of an Event of Default, enforce the security interest granted to Agent in the Trademark Collateral.

(f) Agent shall have no duty of care with respect to the Trademark Collateral except that Agent shall exercise reasonable care with respect to the Trademark Collateral in Agent's custody. Agent shall be deemed to have exercised reasonable care if (i) such property is accorded treatment substantially equal to that which Agent accords its own similar property or (ii) Agent takes such action with respect to the Trademark Collateral as Debtor shall reasonably request in writing. Agent will not be deemed to have, and nothing in this subparagraph (f) may be construed to deem that Agent has, failed to exercise reasonable care in the custody or preservation of Trademark Collateral in its possession merely because either (A) Agent failed to comply with any request of Debtor or (B) Agent failed to take steps to preserve rights against any Persons in such property. Debtor agrees that Agent has no obligation to take steps to preserve rights against any prior parties.

(g) The definition of any document, instrument or agreement includes all schedules, attachments and exhibits thereto and all renewals, extensions, supplements, restatements and amendments thereof. All schedules, exhibits or other attachments to this Agreement are incorporated into, and are made and form an integral part of, this Agreement for all purposes. As used in this Agreement, "hereunder," "herein," "hereto," "this Agreement" and words of similar import refer to this entire document; "including" is used by way of illustration and not by way of limitation, unless the context clearly indicates the contrary; the singular includes the plural and conversely; and any action required to be taken by Debtor is to be taken promptly, unless the context clearly indicates the contrary. The description of the Trademark Collateral in this Agreement does not in any way limit the description of, or Agent's Lien on, the "Collateral" as defined in the Security Agreement or the Secured Creditors' rights or remedies respecting the "Collateral." Without limiting the generality of the foregoing, this Agreement is not in any way intended, nor may it be construed, to replace, impair or extinguish the creation, attachment, perfection or priority of the security interests and other Liens granted to, or held by, Agent under the Security Agreement or any other Loan Documents, which security interests and other Liens, Debtor, by this Agreement, acknowledges, reaffirms and confirms to Agent.

(h) AGENT, EACH SECURED CREDITOR AND DEBTOR HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(i) The remedies provided in this Agreement and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedy(ies) by the Secured Creditors does not require that all or any other remedy(ies) be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Agent's judgment, between the terms of this Agreement and any of the other Loan Documents, then the applicable terms and provisions, in Agent's judgment, providing the Secured Creditors with the greater rights, remedies, powers, privileges, or benefits will control.


(j) Debtor recognizes that, in the event that Debtor fails to perform, observe or discharge any of its obligations or liabilities under this Agreement, any remedy at law may prove to be inadequate relief to the Secured Creditors; therefore, Debtor agrees that the Secured Creditors, if the Secured Creditors so request, shall be entitled to seek temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

(k) This Agreement will terminate on the Payment in Full of the Obligations. Upon the Payment in Full of the Obligations, Agent's Liens on the Trademark Collateral granted under this Agreement shall terminate automatically and Agent will, upon Debtor's request and at Debtor's expense, execute and deliver to Debtor a release of its Liens on the Trademark Collateral granted pursuant to this Agreement or similar instrument of re-conveyance prepared by Agent and deliver UCC termination statements with respect to its Liens on the Trademark Collateral granted pursuant to this Agreement, and otherwise comply with any other applicable provisions of the Financing Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Agent and Debtor, intending to be legally bound, have executed and delivered this Agreement by their duly authorized officers as of the Effective Date.

ALUMACRAFT BOAT CO.

By: 
Name: James R. Irwin
Title: President and Secretary

FIFTH THIRD BANK

By: _____
Name: Herbert M. Kidd II
Title: Vice President

TRADEMARK SECURITY AGREEMENT (SENIOR)

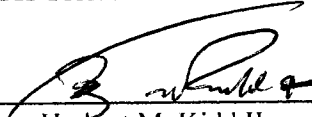
TRADEMARK
REEL: 004698 FRAME: 0932

IN WITNESS WHEREOF, Agent and Debtor, intending to be legally bound, have executed and delivered this Agreement by their duly authorized officers as of the Effective Date.

ALUMACRAFT BOAT CO.

By: _____
Name: James R. Irwin
Title: President and Secretary

FIFTH THIRD BANK

By:  _____
Name: Herbert M. Kidd II
Title: Vice President

SCHEDULE I

TRADEMARKS

U.S. TRADEMARK REGISTRATIONS

Mark	Serial No.	Filing Date	Reg. No.	Reg. Date	Liens (USPTO)
ALUMA CRAFT (Stylized)	71/502,432	05-20-1946	429,596	05-06-1947	N/A

CANADIAN TRADEMARK REGISTRATIONS

Mark	Application No.	Reg. No.	Liens
ALUMACRAFT	1557395	N/A	N/A
ALUMA CRAFT	0207382	UCA36710	N/A

TRADEMARK LICENSES

None