

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
Wellco Enterprises, Inc.		11/19/2012	CORPORATION: NORTH CAROLINA

RECEIVING PARTY DATA	
Name:	GGC Tactical Debt Holdings, LLC
Street Address:	One Embarcadero Center
Internal Address:	39th Floor
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 11		
Property Type	Number	Word Mark
Registration Number:	3073346	WELLCO ALWAYS A STEP AHEAD
Registration Number:	3073345	WELLCO
Registration Number:	3445980	W WELLCO
Registration Number:	3573108	W
Registration Number:	2813180	TUFFKUSHION
Registration Number:	2810762	V-TRAX
Serial Number:	85367618	WELLDRI
Serial Number:	85367631	WELLDRI
Serial Number:	85620698	THERE // AND // BACK
Serial Number:	85587700	ALWAYS A STEP AHEAD
Serial Number:	85615985	W

CORRESPONDENCE DATA	TRADEMARK
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CH \$290.00 3073346

Fax Number: 2124464900

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Email: susan.zablocki@kirkland.com

Correspondent Name: Susan Zablocki

Address Line 1: Kirkland & Ellis LLP

Address Line 2: 601 Lexington Avenue

Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	10451-1
NAME OF SUBMITTER:	Susan Zablocki
Signature:	/susan zablocki/
Date:	11/24/2012

Total Attachments: 5

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THE SECURITY INTERESTS GRANTED HEREIN ARE JUNIOR TO THE SECURITY INTERESTS GRANTED TO WELLS FARGO BANK, N.A. ("WELLS FARGO") PURSUANT TO THAT CERTAIN TRADEMARK SECURITY AGREEMENT DATED OCTOBER 5, 2012 MADE BY WELLCO ENTERPRISES, INC. FOR THE BENEFIT OF WELLS FARGO, TO THE EXTENT AND IN THE MANNER SET FORTH IN THE SUBORDINATION AGREEMENT.

TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement (this "Agreement") dated as of November 19, 2012 by and between WELLCO ENTERPRISES, INC., a North Carolina corporation (the "Grantor"), having its chief executive office at 5968 Commerce Boulevard, Morristown, Tennessee 37814-1051, and GGC TACTICAL DEBT HOLDINGS, LLC, a Delaware limited liability company (the "Sponsor Lender"), with offices at One Embarcadero Center, 39th Floor, San Francisco, California 94111, for the benefit of the Sponsor Lender to secure the Obligations (as defined in the Sponsor Note) of Tactical Holdings Operations, Inc. ("Tactical"), Grantor, Ro-Search, Incorporated ("Ro-Search"), Mo-Ka Shoe Corporation ("Mo-Ka Shoe"), Altama Delta Corporation ("Altama"), Altama Delta (Puerto Rico) Corporation ("Altama PR"), Massif Holdings LLC ("Massif Holdings") and Massif Mountain Gear Company, L.L.C. ("Massif", collectively with Tactical, Grantor, Ro-Search, Mo-Ka Shoe, Altama, Altama PR and Massif Holdings, the "Borrowers") under that certain 12% Secured Promissory Note, dated as of October 5, 2012, issued by the Borrowers in the original principal amount of Seven Million Dollars (\$7,000,000.00) in favor of the Sponsor Lender or its permitted assigns (as amended, restated, supplemented or otherwise modified from time to time, the "Sponsor Note"), and the other Loan Documents. Capitalized terms used herein and not otherwise defined shall have the meanings given to such terms in the Sponsor Note.

This Agreement is executed pursuant to the terms of that certain Sponsor Note.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Sponsor Lender, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter arising or acquired:

(i) each Trademark, Trademark registration and Trademark application, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, Trademark registration and Trademark application of the Grantor, including, without limitation, each Trademark, Trademark registration and Trademark application described on Schedule A;

(ii) all claims by the Grantor against third parties for (a) past, present or future infringement or dilution of any Trademark or Trademark registration, including, without limitation, any Trademark or Trademark registration described on Schedule A or (b) injury to the goodwill associated with any Trademark or Trademark registration; and

(iii) all products and proceeds of the foregoing.

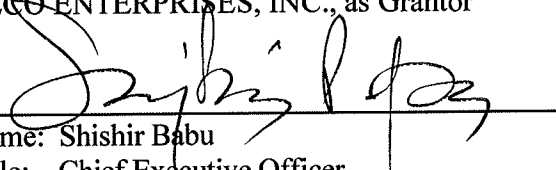
The rights and remedies of the Sponsor Lender with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Sponsor Note,

all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Sponsor Note, the provisions of the Sponsor Note shall govern.

[SIGNATURE PAGES FOLLOW]

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

WELCO ENTERPRISES, INC., as Grantor

By: 
Name: Shishir Babu
Title: Chief Executive Officer

[Signature Pages Continue]

Agreed and Accepted as of the
date first written above.

GGC TACTICAL DEBT HOLDINGS, LLC

By: Ken Diekroeger

Name: Ken Diekroeger

Title: Manager

Schedule A to Trademark Security Agreement

TRADEMARKS

<u>Trademarks</u>	<u>Reg. or Serial No.</u>	<u>Reg. or Filing Date</u>
Wellco Always a Step Ahead Plus Design	3,073,346	03/28/2006
Wellco	3,073,345	03/28/2006
Wellco Plus Stylized "W" and Triangle Design	3,445,980	06/10/2008
Stylized "W" and Triangle Design	3,573,108	02/10/2009
TUFFKUSHION	2,813,180	02/10/2004
V-TRAX	2,810,762	02/03/2004

TRADEMARK APPLICATIONS

<u>Trademarks</u>	<u>Reg. or Serial No.</u>	<u>Reg. or Filing Date</u>
Welldri	85/367,618	07/11/2011
Welldri	85/367,631	07/11/2011
There // and // Back	85/620,698	05/09/2012
Always a Step Ahead	85/587,700	04/03/2012
Design Mark	85/615,985	05/03/2012

[Trademark Security Agreement – Wellco]