

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GOLFSMITH INTERNATIONAL, INC.		01/07/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	GENERAL ELECTRIC CAPITAL CORPORATION		
Street Address:	401 Merritt 7		
City:	Norwalk		
State/Country:	CONNECTICUT		
Postal Code:	06851		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Serial Number:	72282355	DX	
Serial Number:	72359586	MACGREGOR	
Serial Number:	71130520	MACGREGOR	
Serial Number:	78321791	MACTEC	
Serial Number:	73182405	MT	
Serial Number:	74099277	MT	
Serial Number:	76162599	TOURNEY	
Serial Number:	73171349	VIP	
Serial Number:	72268148	VIP	
CORRESPONDENCE DATA			
Fax Number:	6173417701		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	mfischer@morganlewis.com		

OP \$240.00 72282355

Correspondent Name: Marney Smyth Fischer
Address Line 1: Morgan Lewis & Bockius, LLP
Address Line 2: 225 Franklin Street, 16th Floor
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:	Marney Smyth Fischer
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Signature:	/Marney Smyth Fischer/
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Date:	01/08/2013
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Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of January 7, 2013 ("Trademark Security Agreement"), is made by the entity listed on the signature pages hereof (the "Grantor"), in favor of General Electric Capital Corporation ("GE Capital"), as agent (in such capacity, together with its successors and permitted assigns, the "Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement dated as of July 24, 2012 (including all exhibits and schedules thereto, as the same may be amended, modified and/or restated from time to time, the "Credit Agreement") by and among GOLF TOWN CANADA INC., a corporation formed under the laws of Canada ("GT Canada"), GOLF TOWN USA, L.L.C., a Delaware corporation ("GT USA"), GOLFSMITH INTERNATIONAL HOLDINGS, INC., a Delaware corporation ("Golfsmith"), GOLF TOWN GP II, INC., a corporation formed under the laws of Ontario ("GT GP II"), GOLF TOWN OPERATING LIMITED PARTNERSHIP, a limited partnership formed under the laws of Ontario ("GT Partnership"), ACCOLADE REACTION PROMOTION GROUP USA INC., a Delaware corporation ("Accolade"), GOLFSMITH EUROPE, L.L.C., a Delaware limited liability company ("GS Europe"), GOLFSMITH LICENSING, L.L.C., a Delaware limited liability company ("GS Licensing"), GOLFSMITH INCENTIVE SERVICES, LLC, a Texas limited liability company ("GS Incentive"), GOLFSMITH 2 GP, L.L.C. ("Golfsmith 2 GP"), a Delaware limited liability company, GOLFSMITH INTERNATIONAL, INC., a Delaware corporation ("Golfsmith International"), GOLFSMITH INTERNATIONAL, L.P., a Delaware limited partnership ("Golfsmith LP"), GOLFSMITH NU, L.L.C., a Delaware limited liability company ("Golfsmith NU"), GOLFSMITH USA, L.L.C., a Delaware limited liability company ("Golfsmith USA") and together with GT Canada, GT USA, Golfsmith, GT GP II, GT Partnership, Accolade, GS Europe, GS Licensing, GS Incentive, Golfsmith 2 GP, Golfsmith International, Golfsmith LP, Golfsmith NU and each Person which hereafter and with the consent of Agent joins the Credit Agreement as a Borrower pursuant to a joinder agreement reasonably satisfactory to Agent and Borrower Representative shall be referred to therein together as the "Borrowers" and individually as a "Borrower"), Golfsmith International, as Borrower Representative, the other Persons party thereto that are designated as a "Credit Party," the lenders party thereto (the "Lenders") and the Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has, pursuant to a Guaranty and Security Agreement dated as of July 24, 2012 (as such agreement may be amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Guaranty and Security Agreement") in favor of the Agent, guaranteed the Obligations (as defined in the Credit Agreement) of the Borrowers;

WHEREAS, the Grantor has, pursuant to the Guaranty and Security Agreement, granted a security interest in substantially all of its assets in favor of the Agent for the benefit of the Secured Parties (as defined in the Credit Agreement) to secure the payment and performance of the Secured Obligations; and

WHEREAS, the Grantor is party to the Guaranty and Security Agreement pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, the Grantor hereby agrees with the Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Agent for the benefit of the Secured Parties, and grants to the Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following of such Grantor (other than any Excluded Property) (the "Trademark Collateral"):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts,

each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 5. Governing Law. The laws of the State of New York shall govern all matters arising out of, in connection with or relating to this Trademark Security Agreement, including, without limitation, its validity, interpretation, construction, performance and enforcement (including, without limitation, any claims sounding in contract or tort law arising out of the subject matter hereof and any determinations with respect to post-judgment interest).

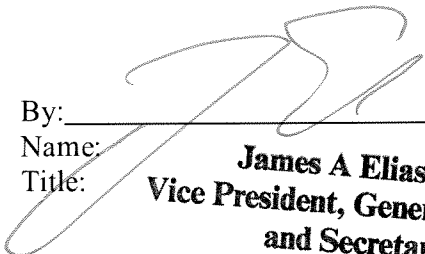
[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

GRANTOR:

GOLFSMITH INTERNATIONAL, INC.

By: 
Name: _____
Title: **James A Eliasberg**
Vice President, General Counsel
and Secretary

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

ACKNOWLEDGED AND AGREED

as of the date first above written:

**GENERAL ELECTRIC CAPITAL
CORPORATION**, as the Agent

By: 

Name: Peter F. Crispino

Title: Duly Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Mark	Serial No.	Filing Date	Reg. No.	Reg. Date
DX	72/282,355	10/12/67	0879423	10/28/69
MACGREGOR (Stylized)	72/359,586	5/13/70	0930423	3/7/72
"MACGREGOR" (Stylized)	71/130,520	4/2/20	0137977	12/14/20
MACTEC	78/321,791	10/31/03	2921798	1/25/05
MT	73/182,405	8/17/78	1127578	12/11/79
MT & Design	74/099,277	9/21/90	1686548	5/12/92
TOURNEY	76/162,599	11/9/00	2500355	10/23/01
VIP	73/171,349	5/22/78	1113249	2/13/79
VIP & Design	72/268,148	4/3/67	0865675	3/4/69