

## 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
HARDING SAFETY USA, INC.		10/31/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	DANSKE BANK A/S		
Street Address:	2-12 Holmens Kanal		
City:	Copenhagen		
State/Country:	DENMARK		
Entity Type:	a Danish banking group organized in Copenhagen: DENMARK		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3456245	WATERCRAFT AMERICA	
Registration Number:	3456246	SCHAT-WATERCRAFT	
Registration Number:	3456249	SCHAT-HARDING	
Registration Number:	3456248	UMOE SCHAT-HARDING	
Registration Number:	3456247	HARDING-WATERCRAFT	
CORRESPONDENCE DATA			
Fax Number:	7147558290		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	IPDOCKET@LW.COM, KRISTIN.AZCONA@LW.COM		
Correspondent Name:	LATHAM & WATKINS LLP		
Address Line 1:	650 TOWN CENTER DRIVE, 20TH FLOOR		
Address Line 4:	COSTA MESA, CALIFORNIA 92626		
ATTORNEY DOCKET NUMBER:	049628-0000		
DOMESTIC REPRESENTATIVE			

OP \$140.00 3456245

Name: Latham & Watkins LLP  
Address Line 1: 650 Town Center Drive, 20th Floor  
Address Line 4: Costa Mesa, CALIFORNIA 92626

NAME OF SUBMITTER:	KRISTIN J AZCONA
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Signature:	/kja/
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Date:	11/04/2013
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**Total Attachments: 6**  
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## TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of October 31, 2013 (this "Agreement"), is made by the Grantor (the "Grantor") in favor of DANSKE BANK A/S, Holmens Kanal 2-12, DK-1092 Copenhagen K, Denmark, as Facility and Security Agent for the Secured Parties (in such capacity and together with its successors and assigns in such capacity, the "Agent").

**WHEREAS**, pursuant to that certain Senior Facilities Agreement dated as of June 28, 2013, as amended by Addendum No. 1, dated as of October 14, 2013, and as amended by Addendum No. 2, dated as of October 29, 2013, by and among HARDING HOLDING II AS, Norwegian business enterprise no. NO 911 723 115, Bogsnes Industriområde, NO-5480 Husnes, Norway, HARDING SAFETY AS, Norwegian business enterprise no. NO 994 744 429, Seimsfoss, NO-5470 Rosendal, Norway, NOREQ AS, Norwegian business enterprise no. NO 990 322 767, Bogsnes Industriområde, NO-5480 Husnes, Norway, as borrowers (collectively, the "Borrowers"), HARDING HOLDING I AS, Norwegian business enterprise no. NO 911 647 974, Bogsnes Industriområde, NO-5480 Husnes, Norway and the other guarantors named therein, as guarantors, the banks and financial institutions listed therein, the Agent and the other parties from time to time party thereto (as the same may hereafter be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Senior Facilities Agreement"), the Lenders have severally, not jointly, made extensions of credit to the Borrowers upon the terms and conditions set forth therein, to the Borrowers;

**WHEREAS**, as a condition precedent to the joinder by HARDING SAFETY USA, Inc., a Delaware corporation, of the Senior Facilities Agreement, the Grantor entered into a Pledge and Security Agreement dated as of October 31, 2013 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement") between the Grantor and the Agent, pursuant to which the Grantor assigned, transferred and granted to the Agent, for the benefit of the Secured Parties, a security interest in the Trademark Collateral (as defined below); and

**WHEREAS**, pursuant to the Pledge and Security Agreement, the Grantor agreed to execute this Agreement, in order to record the security interest granted to the Agent for the benefit of the Secured Parties with the United States Patent and Trademark Office.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor hereby agrees with the Agent as follows:

### **SECTION 1. Defined Terms**

Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Pledge and Security Agreement, and if not defined therein, shall have the respective meanings given thereto in the Senior Facilities Agreement.

### **SECTION 2. Grant of Security Interest in Trademark Collateral**

**SECTION 2.1 Grant of Security.** The Grantor hereby assigns and transfers to the Agent, and hereby grants to the Agent, for the benefit of the Secured Parties, a security interest in, all of the following property, in each case, wherever located and now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future

may acquire any right, title or interest (collectively, the “Trademark Collateral”) as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor’s Obligations:

all domestic, foreign and multinational trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, Internet domain names, other indicia of origin or source identification, and general intangibles of a like nature, whether registered or unregistered, and with respect to any and all of the foregoing: (i) all registrations and applications for registration thereof including, without limitation, the registrations and applications listed in Schedule A attached hereto, (ii) all extension and renewals thereof, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof, (iv) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (v) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

**SECTION 2.2 Certain Limited Exclusions.** Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any “intent-to-use” application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a “Statement of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

### **SECTION 3. Pledge and Security Agreement**

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantor hereby acknowledge and affirm 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 Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

### **SECTION 4. Governing Law**

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW RULES THAT WOULD RESULT IN THE APPLICATION OF A DIFFERENT GOVERNING LAW (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND EFFECT OF PERFECTION OF THE SECURITY INTERESTS).

**SECTION 5. Counterparts**

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

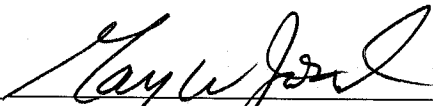
**SECTION 6. Finance Document**

This Agreement is a Finance Document.

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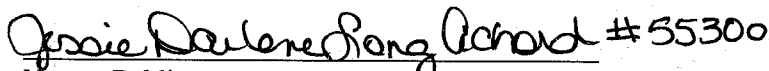
IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

**HARDING SAFETY USA, INC.**  
a Grantor

By:   
Name: Gary W. Joseph  
Title: President


STATE OF LOUISIANA \_\_\_\_\_ )  
  ) ss.  
PARISH OF   IBERIA \_\_\_\_\_ )

On this 25 day of October, 2013 before me personally appeared Gary W. Joseph, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing Trademark Security Agreement on behalf of Harding Safety USA, Inc., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

  
Notary Public

Accepted and Agreed:

**DANSKE BANK A/S,**  
as Agent

By:   
Name: Nicolai Sønderriis  
Title: Attorney in fact

Signature Page to Trademark Security Agreement

**TRADEMARK**  
**REEL: 005145 FRAME: 0845**

**SCHEDULE A**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**TRADEMARK REGISTRATIONS AND APPLICATIONS**

Mark	Serial No.	Filing Date	Registration No.	Registration Date
Watercraft America	N/A	04-01-2013	3456245	04-08-2013
Schat-Watercraft	N/A	04-01-2013	3456246	04-08-2013
Schat-Harding	N/A	04-01-2013	3456249	04-08-2013
Umoe Schat Harding	N/A	04-01-2013	3456248	04-08-2013
Harding- Watercraft	N/A	04-01-2013	3456247	04-08-2013