

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Partial Release of Security Interest in Trademarks Recorded at Reel/Frame 5033/0822		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bank of America, N.A., as Administrative Agent		11/07/2013	National Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	Mervin Manufacturing, Inc.		
Street Address:	701 N. 34th Street, Suite 100		
City:	Seattle		
State/Country:	WASHINGTON		
Postal Code:	98103		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 19			
Property Type	Number	Word Mark	
Registration Number:	3945568	BENT METAL	
Registration Number:	4112310	FREEDOM DOLLY	
Serial Number:	77967782		
Registration Number:	4091580	BANANA TECHNOLOGY	
Registration Number:	4168375		
Serial Number:	85064868	FREEDOM DOLLY	
Serial Number:	85235520	STORM FACTORY	
Serial Number:	85249807	LIB TECH	
Serial Number:	85366601	MAGNE-TRACTION	
Serial Number:	85680855	HOT KNIFE	
Serial Number:	77547323	BANANA TECHNOLOGY	
Registration Number:	2792932	BENT METAL	
Serial Number:	77766411	GNU	

Registration Number:	2331395	GNU
Registration Number:	1941340	GNU
Serial Number:	77741458	LIB TECHNOLOGIES
Registration Number:	2331394	LIB TECHNOLOGIES
Registration Number:	2778678	LIB TECHNOLOGIES
Registration Number:	2011436	LIB TECHNOLOGIES

CORRESPONDENCE DATA

Fax Number: 6172359493

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

Phone: 617.951.7000

Email: trademarks@ropesgray.com

Correspondent Name: Brandan L. Still, Ropes & Gray LLP

Address Line 1: 800 Boylston Street

Address Line 2: Prudential Tower

Address Line 4: Boston, MASSACHUSETTS 02199-3600

ATTORNEY DOCKET NUMBER:	108712-0058-003 TM ASSIGN
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NAME OF SUBMITTER:	Brandan L. Still
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Signature:	/Brandan L. Still/
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Date:	11/12/2013
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Total Attachments: 4

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PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS

(Intellectual Property Security Agreement)

Date: November 7, 2013

WHEREAS, the undersigned, Bank of America, N.A. (the "**Administrative Agent**"), a national banking association is the administrative agent for its own benefit and the benefit of the other Credit Parties (as defined in the Agreement referred to below) under that certain Intellectual Property Security Agreement, dated as of July 31, 2009 by and among QS Wholesale, Inc. (including as successor by merger to Quiksilver Americas, Inc.), a California corporation ("**QS Wholesale**"), Quiksilver, Inc., a Delaware corporation ("**Quiksilver**"), DC Shoes, Inc., a California corporation, Hawk Designs, Inc., a California corporation, Mervin Manufacturing, Inc., a California corporation ("**Mervin**"), QS Retail, Inc., a California corporation (collectively the "**Grantors**"), and the Administrative Agent, as amended by that certain First Amendment to Intellectual Property Security Agreement, dated as of May 24, 2013 (as so amended and together with any further modifications and amendments, collectively, the "**Agreement**"), which was recorded with the United States Patent and Trademark Office (i) with respect to the Intellectual Property Security Agreement, on August 7, 2009, at Reel 4039 and Frame 0853, and (ii) with respect to the First Amendment to Intellectual Property Security Agreement, on May 24, 2013, at Reel 5033 and Frame 0822. All capitalized terms used but not defined herein shall have the meanings set forth in the Agreement.

WHEREAS, Mervin is a wholly-owned subsidiary of QS Wholesale;

WHEREAS, Quiksilver and QS Wholesale, as the Seller, have entered into that certain Stock Purchase Agreement, dated as of October 22, 2013 (the "**Purchase Agreement**") with Extreme Holdings, Inc., a Delaware corporation, as the Buyer (the "**Buyer**") pursuant to which, *inter alia*, QS Wholesale has agreed to sell to the Buyer all of the issued and outstanding Equity Interests in Mervin; and

WHEREAS, in connection with the Purchase Agreement, QS Wholesale has requested that that the Administrative Agent release, discharge fully and reassign to Mervin its interest in the Trademarks set forth in Schedule A annexed hereto (the "**Specified Trademarks**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Administrative Agent on its own behalf and on behalf of the other Credit Parties does hereby (i) release and discharge fully any and all liens and security interests (including the Security Interest as defined in the Security Agreement) it may have in and to the Specified Trademarks expressly identified in Schedule A, and (ii) reassign to Mervin, without any representation or warranty, any and all of the Administrative Agent's or Credit Parties' right, title or interest in and to such Specified Trademarks.

The Administrative Agent hereby authorizes and requests that the United States Patent and Trademark Office note and record the present Partial Release of Security Interest in Trademarks.

Except for the release of Specified Trademarks specifically identified on Schedule A attached hereto, all terms and provisions of the Agreement shall remain in full force and effect. Except as set forth herein, nothing contained herein shall in any way impair the validity or enforceability of the Agreement, as modified hereby, or alter, waive, annul, vary, affect, or impair any provisions, conditions, or covenants contained therein or any rights, powers, or remedies granted therein. **Any lien and/or security interest granted pursuant to the Agreement or the Security Agreement shall remain unchanged and in full force and effect except as specifically released hereby and shall continue to secure the payment and performance of all of the Secured Obligations.**

The Administrative Agent hereby agrees to execute and deliver all documents prepared by the Grantors or their counsel as shall from time to time be reasonably requested by the Grantors to evidence the release set forth herein, all at the sole cost and expense of the Grantors and in form and substance reasonably satisfactory to the Administrative Agent; provided, however, that the Administrative Agent shall not be required to execute any such document on terms which, in its reasonable opinion, would, under applicable law, expose the Administrative Agent or the other Credit Parties to liability or create any obligation or entail any adverse consequence other than the release of such lien without recourse or warranty.

THIS PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Partial Release of Security Interest in Trademarks as of the date above first written.

BANK OF AMERICA, N.A., as
Administrative Agent

By: _____

Name: Roger Malouf

Title: Vice President

[Signature Page to Partial Release of Security Interest in Trademarks]

TRADEMARK
REEL: 005152 FRAME: 0514

SCHEDULE "A"

No.	Trademark	Trademark Application Number	Trademark Registration Number	Owner
1.	BENT METAL	77908041	3945568	Mervin Manufacturing, Inc.
2.	FREEDOM DOLLY	77908052	4112310	Mervin Manufacturing, Inc.
3.	POLY (DEVICE)	77967782		Mervin Manufacturing, Inc.
4.	BANANA TECHNOLOGY	77982595	4091580	Mervin Manufacturing, Inc.
5.	POLY (DEVICE)	77983179	4168375	Mervin Manufacturing, Inc.
6.	FREEDOM DOLLY	85064868		Mervin Manufacturing, Inc.
7.	STORM FACTORY	85235520		Mervin Manufacturing, Inc.
8.	LIB TECH	85249807		Mervin Manufacturing, Inc.
9.	MAGNE-TRACTION	85366601		Mervin Manufacturing, Inc.
10.	HOT KNIFE	85680855		Mervin Manufacturing, Inc.
11.	BANANA TECHNOLOGY	77547323		Mervin Manufacturing, Inc.
12.	BENT METAL	78108240	2792932	Mervin Manufacturing, Inc.
13.	GNU	77766411		Mervin Manufacturing, Inc.
14.	GNU	75553317	2331395	Mervin Manufacturing, Inc.
15.	GNU (stylized)	74639181	1941340	Mervin Manufacturing, Inc.
16.	LIB TECHNOLOGIES	77741458		Mervin Manufacturing, Inc.
17.	LIB TECHNOLOGIES	75553316	2331394	Mervin Manufacturing, Inc.
18.	LIB TECHNOLOGIES	78108234	2778678	Mervin Manufacturing, Inc.
19.	LIB TECHNOLOGIES (stylized)	74638361	2011436	Mervin Manufacturing, Inc.