

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM313815

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PARTIAL RELEASE OF FIRST LIEN SECURITY INTEREST IN TRADEMARKS
SEQUENCE:	1

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
MORGAN STANLEY SENIOR FUNDING, INC.		07/28/2014	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Collective Licensing International, LLC
Street Address:	800 ENGLEWOOD PARKWAY
City:	ENGLEWOOD
State/Country:	COLORADO
Postal Code:	80110
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 53

Property Type	Number	Word Mark
Registration Number:	4451784	A
Registration Number:	2538220	A
Registration Number:	2042013	A
Registration Number:	2152877	A
Registration Number:	3577082	A
Registration Number:	2091338	A
Registration Number:	3790244	A AIRWALK UNSIGNED HERO
Registration Number:	4451783	AIRWALK
Registration Number:	3325504	AIRWALK
Registration Number:	1511840	AIRWALK
Registration Number:	2314004	AIRWALK
Registration Number:	2109810	AIRWALK
Registration Number:	3902942	AIRWALK
Registration Number:	4455302	AIRWALK
Registration Number:	3902941	AIRWALK
Registration Number:	3577081	AIR WALK
Registration Number:	4301674	A AIRWALK DOING YOUR PART
Registration Number:	3902891	AIRWALK DOING YOUR PART TRADEMARK

CH \$1340.00 4451784

Property Type	Number	Word Mark
Registration Number:	3902890	AIRWALK DOING YOUR PART
Registration Number:	4368631	AIRWALK KICKS
Registration Number:	2619496	
Registration Number:	3902943	A
Registration Number:	3902945	A
Registration Number:	1450940	
Registration Number:	4425929	GENETIC
Registration Number:	4471116	H
Registration Number:	1412432	HIND
Registration Number:	3144118	HIND
Registration Number:	3002970	HIND
Registration Number:	4300397	PROLETE
Registration Number:	4368680	A
Serial Number:	77919088	A
Serial Number:	85261386	GENETIC
Serial Number:	85002743	H
Serial Number:	85785095	H HYDRA
Serial Number:	85785118	H MOTION
Serial Number:	85785129	H PROTECT
Serial Number:	85785139	H SOLACE
Serial Number:	85785327	H SOLAR
Serial Number:	85234077	HIND
Serial Number:	85298120	HIND
Serial Number:	85298143	HIND
Serial Number:	86103022	HIND
Serial Number:	85877655	HIND
Serial Number:	85882757	HIND
Serial Number:	85877638	HIND
Serial Number:	85344914	HIND OUTDOOR
Serial Number:	85339293	HIND OUTDOOR
Serial Number:	85314800	HIND OUTDOOR GEAR
Serial Number:	85871531	A
Serial Number:	86180423	A
Serial Number:	85843934	A
Serial Number:	85844022	A

CORRESPONDENCE DATA

Fax Number: 2124464900

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

TRADEMARK

REEL: 005342 FRAME: 0453

using a fax number, if provided; 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:	14731-3
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NAME OF SUBMITTER:	Susan Zablocki
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SIGNATURE:	/susan zablocki/
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DATE SIGNED:	08/12/2014
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Total Attachments: 5

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source=Payless - Partial Release of Security Interest in Trademarks for 1st Lie #page3.tif
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PARTIAL RELEASE OF FIRST LIEN SECURITY INTEREST IN TRADEMARKS

THIS PARTIAL RELEASE OF FIRST LIEN SECURITY INTEREST IN TRADEMARKS (this "Partial Release") is made as of July 28, 2014, by **MORGAN STANLEY SENIOR FUNDING, INC.** ("Morgan Stanley"), having an office at 1585 Broadway, New York, New York 10036, in its individual capacity and in its capacity as Collateral Agent (as defined in the below-defined Security Agreement) (in such capacities, the "Grantee") in favor of Collective Licensing International, LLC, a Delaware limited liability company ("CLI").

WHEREAS, Payless, Inc., a Delaware corporation ("Payless"), CLI, certain affiliates of the foregoing (such affiliates, together with Payless and CLI, the "Grantors") and Morgan Stanley, as Collateral Agent, have entered into that certain First Lien Security Agreement, dated as of March 11, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"; capitalized terms used herein without definition shall have the meaning assigned thereto in the Security Agreement);

WHEREAS, pursuant to the terms and conditions of that certain Grant of First Lien Security Interest in United States Trademarks by the Grantors and Grantee dated March 11, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), among other things, CLI granted to Grantee a continuing security interest in (i) all of CLI's right, title and interest in, to and under the United States trademarks, trademark registrations and trademark applications (except any intent-to-use applications for trademark registrations for which a statement of use has not yet been filed) set forth on Schedule A attached hereto (the "Marks"), (ii) all proceeds and products of the Marks, (iii) the goodwill of the business with which the Marks are associated, (iv) all income, fees, royalties, damages, claims and payments now or after the date of the Trademark Security Agreement due and/or payable thereunder and with respect thereto including, without limitation, damages and payments for past, present or future infringements thereof, (v) any and all rights corresponding thereto throughout the world, and (vi) any and all rights to sue for past, present or future infringements thereof (clauses (i) - (vi), collectively, the "Released Trademark Collateral");

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office ("PTO") on March 20, 2014 at Reel/Frame 5240/0872; and

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of July 28, 2014 by and between CLI, Lifestyle Brands Corporation, a Nova Scotia unlimited liability corporation ("LBC"), Collective Brands Cooperatief U.A., a cooperative incorporated under the laws of The Netherlands ("CBC" and together with CLI and LBC, the "Sellers" and each, a "Seller"), and ABG Collective LLC, a Delaware limited liability company (the "Purchaser"), the Sellers have sold to the Purchaser certain assets of the Sellers, including, without limitation, the Released Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantee hereby irrevocably terminates, cancels

and releases any and all security interests and liens it has in, to, on, under or against the Released Trademark Collateral.

Nothing herein is, or shall be deemed, a termination, cancellation, release or other modification of Grantee's security interest or lien on any asset of any Grantor other than the Released Trademark Collateral. Except as to the Released Trademark Collateral, the security interests and liens of the Grantee granted pursuant to the Trademark Security Agreement in any asset of any Grantor continue in full force and effect to the same extent as if this Partial Release had not been provided.

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IN WITNESS WHEREOF, Grantee has caused this Partial Release to be executed by its duly authorized representative as of the date first above written.

**MORGAN STANLEY SENIOR FUNDING,
INC.,** in its individual capacity and in its capacity
as Collateral Agent

By: Julie Lilienfeld
Name: Julie Lilienfeld
Title: Authorized Signatory

[SIGNATURE PAGE TO PARTIAL RELEASE OF SECURITY INTEREST IN
TRADEMARKS (FIRST LIEN TERM LOAN FACILITY)]

TRADEMARK
REEL: 005342 FRAME: 0457

SCHEDULE A

TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark Name	Appl. No	Appl. Date	Reg No	Reg Date	Comments
A & Design (Peak A) (14)	85425253	09/16/2011	4451784	12/17/2013	Registered.
A & Design (Peak A) (18)	76273565	06/19/2001	2538220	02/12/2002	Registered.
A & Design (Peak A) (25)	75093074	04/23/1996	2042013	03/04/1997	Registered.
A & Design (Peak A) (25, 28)	75065717	02/29/1996	2152877	04/21/1998	Registered.
A & Design (Peak A) (9, 12)	77200558	06/07/2007	3577082	02/17/2009	Registered.
A & Design (Script A, Reverse) (25)	75175068	10/01/1996	2091338	08/26/1997	Registered.
A AIRWALK UNSIGNED HERO & Design (41)	77866399	11/05/2009	3790244	05/18/2010	Registered.
AIRWALK (14)	85425250	09/16/2011	4451783	12/17/2013	Registered.
AIRWALK (16)	78169347	09/30/2002	3325504	10/30/2007	Registered.
AIRWALK (25)	73633370	12/03/1986	1511840	11/08/2008	Registered.
AIRWALK (25)	75595260	11/25/1998	2314004	02/01/2000	Registered.
AIRWALK (25, 28)	75070923	02/28/1996	2109810	10/28/1997	Registered.
AIRWALK (28)	77924571	02/01/2010	3902942	01/11/2011	Registered.
AIRWALK (35)	85038586	05/14/2010	4455302	12/24/2013	Registered.
AIRWALK (9)	77924564	02/01/2010	3902941	01/11/2011	Registered.
AIRWALK (9, 12, 18)	77200504	06/07/2007	3577081	02/17/2009	Registered.
AIRWALK DOING YOUR PART (Design) (35)	77905523	01/05/2010	4301674	03/12/2013	Registered.
AIRWALK DOING YOUR PART (Design) (36)	77906699	01/07/2010	3902891	01/11/2011	Registered.
AIRWALK DOING YOUR PART (Design) (41)	77906692	01/07/2010	3902890	01/11/2011	Registered.
AIRWALK KICKS (25)	85824731	01/16/2013	4368631	07/16/2013	Registered.
Design (Dot A) (25)	75979697	09/21/2000	2619496	09/17/2002	Registered.
Design (Peak A) (18)	77924588	02/01/2010	3902943	01/11/2011	Registered.
Design (Peak A) (28)	77924604	02/01/2010	3902945	01/11/2011	Registered.
Design (Running Man) (25)	73633369	12/03/1986	1450940	08/04/1987	Registered.
Design (Script A) (18, 25, 28)	77919088	01/25/2010			Pending; Intent-to-Use.
GENETIC & Design (18)	85261386	03/08/2011			Pending; Intent-to-Use.
GENETIC & Design (25)	85261375	03/08/2011	4425929	10/29/2013	Registered.

Mark Name	Appl. No	Appl. Date	Reg No	Reg Date	Comments
H (Stylized) (18)	85002743	03/31/2010			Abandoned.
H (Stylized) (25)	85002751	03/31/2010	4471116	01/21/2014	Registered.
H HYDRA & Design (24)	85785095	11/21/2012			Pending; Intent-to-Use.
H MOTION & Design (24)	85785118	11/21/2012			Pending; Intent-to-Use.
H PROTECT & Design (24)	85785129	11/21/2012			Pending; Intent-to-Use.
H SOLACE & Design (24)	85785139	11/21/2012			Pending; Intent-to-Use.
H SOLAR & Design (24)	85785327	11/21/2012			Pending; Intent-to-Use.
HIND & Design (18)	85234077	02/04/2011			Pending; Intent-to-Use.
HIND & Design (25)	85298120	04/18/2011			Pending; Intent-to-Use.
HIND & Design (25)	73587515	03/10/1986	1412432	10/07/1986	Registered.
HIND & Design (Color) (25)	85298143	04/18/2011			Pending; Intent-to-Use.
HIND (14)	86103022	10/28/2013			Pending; Intent-to-Use.
HIND (21)	85877655	03/15/2013			Pending; Intent-to-Use.
HIND (25)	85882757	03/21/2013			Pending; Intent-to-Use.
HIND (25)	78157795	08/26/2002	3144118	09/19/2006	Registered.
HIND (9)	85877638	03/15/2013			Pending; Intent-to-Use.
HIND (Stylized) (25)	78976287	08/08/2003	3002970	09/27/2005	Registered.
HIND OUTDOOR & Design (25)	85344914	06/13/2011			Pending; Intent-to-Use.
HIND OUTDOOR (25)	85339293	06/06/2011			Pending; Intent-to-Use.
HIND OUTDOOR GEAR (25)	85314800	05/06/2011			Pending; Intent-to-Use.
PEAK A Design (16)	85871531	03/08/2013			Pending; Intent-to-Use.
PROLETE (24)	85595453	04/11/2012	4300397	03/12/2013	Registered.
SLANT A design (18)	86180423	01/30/2014			Pending; Intent-to-Use.
SLANT A Design (25)	85843934	02/07/2013			Pending; Intent-to-Use.
SLANT A Design (25)	85843847	02/07/2013	4368680	07/16/2013	Registered.
TENT A Design (25)	85844022	02/07/2013			Pending; Intent-to-Use.