

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM315794

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Bank of America, N.A., as Administrative Agent		08/26/2014	National Association: UNITED STATES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	QS Wholesale, Inc.		
<b>Street Address:</b>	15202 Graham Street		
<b>City:</b>	Huntington Beach		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	92649		
<b>Entity Type:</b>	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4560513	MOSKOVA	
<b>Registration Number:</b>	4551981	MOSKOVA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	202-370-4750		
<b>Email:</b>	ipteam@nationalcorp.com		
<b>Correspondent Name:</b>	Dwayne C. Houston		
<b>Address Line 1:</b>	1025 Vermont Ave. NW, Suite 1130		
<b>Address Line 2:</b>	National Corporate Research, Ltd.		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	F151485		
<b>NAME OF SUBMITTER:</b>	Andrew Nash		
<b>SIGNATURE:</b>	/Andrew Nash/		
<b>DATE SIGNED:</b>	09/02/2014		
<b>Total Attachments: 4</b>			
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TRADEMARK



## PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS

### (Intellectual Property Security Agreement)

Date: August 26, 2014

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, 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, Quiksilver, as Seller, has entered into that certain Asset Purchase Agreement, dated as of August 26, 2014 (the “**Purchase Agreement**”) with Kafoa LLC, a Delaware limited liability company, as the Buyer (the “**Buyer**”) pursuant to which, *inter alia*, Quiksilver has agreed to sell to the Buyer certain of its assets; and

WHEREAS, in connection with the Purchase Agreement, Quiksilver has requested that the Administrative Agent release, discharge fully and reassign to Quiksilver 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 Quiksilver, 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.**

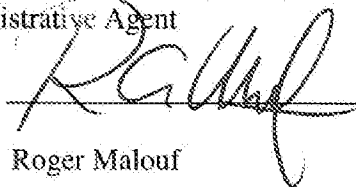
The Administrative Agent hereby agrees to execute and deliver all documents prepared by the Grantors or their counsel as shall from time to time be reasonably requested by the Grantors to evidence the release set forth herein, all at the sole cost and expense of the Grantors and in form and substance 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: Director

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

**SCHEDULE "A"**

**UNITED STATES TRADEMARKS**

<b>Trademark</b>	<b>Trademark Application Number</b>	<b>Trademark Registration Number</b>	<b>Owner</b>
MOSKOVA AND QUEEN CROWN (DEVICE)	77808471	4560513	QS Wholesale, Inc.
MOSKOVA AND KING CROWN (DEVICE)	77808477	4551981	QS Wholesale, Inc.
MOSKOVA	79067460	3781325	QS Wholesale, Inc.