

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM373386

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
QUIKSILVER, INC.		02/11/2016	CORPORATION: DELAWARE
QS WHOLESALE, INC.		02/11/2016	CORPORATION: CALIFORNIA
DC SHOES, INC.		02/11/2016	CORPORATION: CALIFORNIA
QS RETAIL, INC.		02/11/2016	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	BANK OF AMERICA, N.A., as Administrative Agent		
Street Address:	100 Federal Street		
Internal Address:	9th Floor		
City:	BOSTON		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 132			
Property Type	Number	Word Mark	
Registration Number:	4226563		
Registration Number:	3044722		
Registration Number:	2301091	CD	
Registration Number:	3758798	CRIBFIT SYSTEM	
Registration Number:	4112085	D	
Registration Number:	4377433	DC	
Registration Number:	2317622	DC	
Registration Number:	3040219	DC	
Registration Number:	2427124	DC	
Registration Number:	4426811	DC	
Registration Number:	4214966	DC	
Registration Number:	3931825	DC KING	
Registration Number:	2340040	DC SHOES	
Registration Number:	4576179	DC SHOES	
Registration Number:	4889793	DCSHOECO	

OP \$3315.00 4226563

Property Type	Number	Word Mark
Registration Number:	2074045	DCSHOECOUSA
Registration Number:	4102875	DCSHOECOUSA
Registration Number:	2449069	DCSHOECOUSA
Registration Number:	3040220	DCSHOECOUSA
Registration Number:	3931762	DGT 123
Registration Number:	4125744	DROORS
Registration Number:	1795090	DROORS
Registration Number:	3846227	IMPACTFX
Registration Number:	3846230	IMPACTG
Registration Number:	3846229	IMPACTRS
Registration Number:	4354395	.NKBRVN
Registration Number:	4491509	NVRBRKN.
Registration Number:	3848744	PERFORMALITE
Registration Number:	3999872	
Registration Number:	3848707	UNILITE
Registration Number:	4146971	ALEX GOES
Registration Number:	4756159	BOARDRIDERS
Registration Number:	3595558	BOARDRIDERS CLUB
Registration Number:	2001639	BOARDRIDERS CLUB
Registration Number:	3589099	
Registration Number:	3687566	CHICKEN JAM
Registration Number:	4172008	DD
Registration Number:	4106328	FUSEFLEX
Registration Number:	3775228	GREENPRINT
Registration Number:	4261654	
Registration Number:	3497327	
Registration Number:	2765669	
Registration Number:	3667849	
Registration Number:	3207330	
Registration Number:	2907184	
Registration Number:	2081099	
Registration Number:	2211215	
Registration Number:	2220442	
Registration Number:	2855019	
Registration Number:	3880412	
Registration Number:	2960713	
Registration Number:	2902220	
Registration Number:	2978299	

Property Type	Number	Word Mark
Registration Number:	4265550	KE11Y
Registration Number:	3683739	
Registration Number:	2432325	
Registration Number:	1783492	
Registration Number:	4436889	
Registration Number:	1454255	
Registration Number:	1844186	
Registration Number:	4289271	
Registration Number:	4056627	
Registration Number:	3584868	
Registration Number:	3246122	
Registration Number:	3667848	
Registration Number:	3304882	
Registration Number:	3979215	
Registration Number:	1262451	
Registration Number:	4007089	
Registration Number:	1712712	PIRATE SURF
Registration Number:	1862995	PIRATE SURF
Registration Number:	1829871	PIRATE SURF
Registration Number:	3908359	PS+
Registration Number:	3134912	QS
Registration Number:	2949773	QUIK
Registration Number:	3735297	QUIKSILVER
Registration Number:	4070908	QUIKSILVER
Registration Number:	2106684	QUIKSILVER
Registration Number:	1431266	QUIKSILVER
Registration Number:	1800150	QUIKSILVER
Registration Number:	2142055	QUIKSILVER
Registration Number:	3477950	QUIKSILVER
Registration Number:	2147882	QUIKSILVER
Registration Number:	827212	QUIKSILVER
Registration Number:	4164873	QUIKSILVER
Registration Number:	3670935	QUIKSILVER
Registration Number:	3389708	QUIKSILVER
Registration Number:	3648829	QUIKSILVER
Registration Number:	1453205	QUIKSILVER
Registration Number:	1844187	QUIKSILVER
Registration Number:	1493193	QUIKSILVER

Property Type	Number	Word Mark
Registration Number:	1803546	QUIKSILVER
Registration Number:	2083400	QUIKSILVER ROXY
Registration Number:	4154578	QUIKSILVER WATERMAN COLLECTION
Registration Number:	4222182	QUIKSILVER WATERMAN COLLECTION
Registration Number:	3678068	RR
Registration Number:	3542116	ROXY
Registration Number:	2297591	ROXY
Registration Number:	2427898	ROXY
Registration Number:	2809462	ROXY
Registration Number:	2375481	ROXY
Registration Number:	2474406	ROXY
Registration Number:	4080420	ROXY
Registration Number:	3880411	ROXY
Registration Number:	3730042	ROXY
Registration Number:	2988186	ROXY
Registration Number:	2225688	ROXY
Registration Number:	2255435	ROXY
Registration Number:	2919733	ROXY
Registration Number:	2851891	ROXY
Registration Number:	2228883	ROXY
Registration Number:	2714839	ROXY
Registration Number:	2858806	ROXY
Registration Number:	3640244	ROXY LOVE
Registration Number:	3532611	ROXY TEENIE WAHINE
Registration Number:	2423095	ROXY.COM
Registration Number:	4032348	ROXYATHLETIX
Registration Number:	4158097	ROXYBRIGHTEDITION
Registration Number:	3975635	ROXYBRIGHTEDITION
Registration Number:	1800146	
Registration Number:	4403883	
Registration Number:	4156153	TEENIE WAHINE
Registration Number:	3644997	THE BAY CALLS THE DAY
Serial Number:	85545216	BOARDRIDERS
Serial Number:	85673415	
Serial Number:	86068625	MODERN ORIGINALS
Serial Number:	86068619	MODERN ORIGINALS
Serial Number:	86401983	
Serial Number:	85771498	QSD

Property Type	Number	Word Mark
Serial Number:	78314182	QUIKSILVER
Serial Number:	86149907	ROXY
Serial Number:	85878851	TEENIE WAHINE

CORRESPONDENCE DATA

Fax Number: 8004947512

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.

Phone: 202-370-4750

Email: ipteam@nationalcorp.com

Correspondent Name: Darlena Bari Stark

Address Line 1: 1025 Vermont Ave NW, Suite 1130

Address Line 2: National Corporate Research, Ltd.

Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	F161285
NAME OF SUBMITTER:	ANDREW NASH
SIGNATURE:	/ANDREW NASH/
DATE SIGNED:	02/16/2016

Total Attachments: 34

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of February 11, 2016, by and among (a) QS Wholesale, Inc. and the other Persons identified on Schedule I hereto (individually, a "Grantor", and collectively, the "Grantors") and (b) BANK OF AMERICA, N.A., a national banking association, as administrative agent (in such capacity, the "Agent") for its own benefit and the benefit of the other Credit Parties (as defined in the Credit Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WITNESSETH:

WHEREAS, reference is made to that certain Credit Agreement, dated as of February 11, 2016 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among, *inter alia* (i) QS Wholesale, Inc., as the Lead Borrower, (ii) Quiksilver Canada Corp., as the Canadian Borrower, (iii) Ug Manufacturing Co. Pty Ltd, as the Australian Borrower, (iv) the other Borrowers from time to time party thereto, (v) the guarantors from time to time party thereto (individually a "Guarantor") and, collectively, the "Guarantors"), (vi) the lenders from time to time party thereto (individually, a "Lender" and, collectively, the "Lenders"), and (vii) Bank of America, N.A., as Administrative Agent, Collateral Agent, Swing Line Lender and L/C Issuer, pursuant to which the Lenders have agreed to make Loans to the Borrowers, and the L/C Issuer has agreed to issue Letters of Credit for the account of the Borrowers, upon the terms and subject to the conditions specified in the Credit Agreement;

WHEREAS, reference is also made to that certain Guaranty, dated as of February 11, 2016 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Guaranty"), executed by the Guarantors in favor of the Agent pursuant to which each Guarantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty); and

WHEREAS, the obligations of the Lenders to make Loans and of the L/C Issuer to issue Letters of Credit are each conditioned upon, among other things, the execution and delivery by the Grantors of (i) that certain Security Agreement, dated as of February 11, 2016 (as amended, amended and restated, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantors and the Agent, pursuant to which each Grantor grants to the Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the Collateral (as defined herein), and (ii) an agreement in the form hereof, pursuant to which each Grantor grants to the Agent (for its own benefit and the benefit of the other Credit Parties) a security interest in and to the IP Collateral (as defined herein), in order to secure the Secured Obligations (as defined herein).

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth in this Agreement, and for good and valuable consideration, the receipt of which is hereby

acknowledged, the Grantors and the Agent, on its own behalf and on behalf of the other Credit Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Definitions.

1.1 Generally. All references herein to the “UCC” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York and all terms used herein and not otherwise defined herein or in the Credit Agreement shall have the meanings (if any) given such terms in the UCC; provided, however, that if a term is defined in Article 9 of the UCC differently than in another Article thereof, the term shall have the meaning set forth in Article 9; provided further that, if by reason of mandatory provisions of law, perfection, or the effect of perfection or non-perfection, of the security interest in any IP Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, “UCC” means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection or availability of such remedy, as the case may be.

1.2 Definition of Certain Terms Used Herein. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement. In addition, as used herein, the following terms shall have the following meanings:

“Accession” shall have the meaning given to such term in the UCC.

“APPSR” shall have the meaning assigned to the term “register” in the Personal Property Securities Act 2009 (Cth) (Australia).

“CIPO” shall mean the Canadian Intellectual Property Office or any other governmental agency which may hereafter perform its functions.

“Collateral” shall have the meaning assigned to such term in the Security Agreement.

“Copyrights” shall mean all copyrights in each work of authorship or derivative work thereof of any Grantor, whether registered or unregistered and whether published or unpublished, including, without limitation, the United States, Canadian and Australian copyright registrations and copyright applications listed on EXHIBIT A annexed hereto and made a part hereof.

“Copyright Licenses” shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Copyright.

“Copyright Office” shall mean the United States Copyright Office or any other federal governmental agency which may hereafter perform its functions.

“Credit Agreement” shall have the meaning assigned to such term in the preliminary statement of this Agreement.

“Excluded Assets” shall have the meaning assigned to such term in the Security Agreement.

“Grantor” and “Grantors” shall have the meaning assigned to such terms in the preamble of this Agreement.

“Guaranty” shall have the meaning assigned to such term in the preliminary statement of this Agreement.

“Industrial Designs” shall mean all industrial designs and applications for industrial designs of any Grantor, and the inventions, processes, designs and improvements therein disclosed, and any and all divisions, revisions, reissues and continuations, continuations-in-part, extensions, and reexaminations of said industrial designs including, without limitation, the United States, Canadian and Australian industrial design registrations and industrial design applications listed on EXHIBIT D annexed hereto and made a part hereof.

“Industrial Design Licenses” shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Industrial Design.

“Intellectual Property” shall have the meaning assigned to such term in SECTION 3 of this Agreement.

“IP Australia” shall mean IP Australia or any other Australian Governmental Authority which may hereafter perform its functions.

“IP Collateral” shall have the meaning assigned to such term in SECTION 2 of this Agreement.

“Licenses” shall mean, collectively, the Copyright Licenses, Patent Licenses, Trademark Licenses, Industrial Design Licenses, and any other license providing for the grant by or to any Grantor of any right under any Intellectual Property.

“Patents” shall mean all patents and applications for patents of any Grantor, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues and continuations, continuations-in-part, extensions, and reexaminations of said patents including, without limitation, the United States, Canadian and Australian patent registrations and patent applications listed on EXHIBIT B annexed hereto and made a part hereof.

“Patent Licenses” shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Patent.

“PTO” shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

“Proceeds” shall have the meaning given to such term in the UCC.

“Secured Obligations” shall have the meaning assigned to such term in the Security Agreement.

“Security Agreement” shall have the meaning assigned to such term in the preliminary statement of this Agreement.

“Security Interest” shall have the meaning assigned to such term in the Security Agreement.

“Trademarks” shall mean all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States, Canadian and Australian trademark registrations and trademark applications listed on EXHIBIT C annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Trademark Licenses” shall mean all agreements to which a Grantor is a party, whether written or oral, providing for the grant by or to any Grantor of any right under any Trademark.

1.3 Rules of Interpretation. The rules of interpretation specified in Sections 1.02 through 1.11 of the Credit Agreement shall be applicable to this Agreement.

SECTION 2. Grant of Security Interest. In furtherance and as confirmation of the Security Interest granted by each of the Grantors to the Agent, its successors and assigns, (for its own benefit and the benefit of the other Credit Parties) under the Security Agreement, and as further security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby ratifies such Security Interest and grants to the Agent, its successors and assigns (for its own benefit and the benefit of the other Credit Parties) a security interest in all of such Grantor’s right, title and interest in, to and under the following property, whether now owned or now due, or in which any Grantor has an interest, or hereafter acquired, arising, or to become due, or in which any Grantor obtains any interest and all products, Proceeds, substitutions, Accessions of or to the following property (collectively, the “IP Collateral”):

- (a) All Copyrights and Copyright Licenses;
- (b) All Patents and Patent Licenses;
- (c) All Trademarks and Trademark Licenses;
- (d) All Industrial Designs and Industrial Design Licenses;

(e) All other Licenses;

(f) All renewals of any of the foregoing;

(g) All trade secrets, know-how and other proprietary information; copyrightable works of authorship and other copyright works (including copyrights for computer programs); inventions (whether or not patentable) and all improvements thereto; industrial design applications and registered industrial designs; intellectual property rights in books, records, writings, computer tapes or disks, flow diagrams, specification sheets, computer software, source codes, object codes, executable code, data, and databases; and all other similar intellectual property and proprietary rights;

(h) [Reserved];

(i) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations or dilutions thereof;

(j) The right to sue for past, present and future infringements, misappropriations, and dilutions of any of the foregoing; and

(k) All of the Grantors' rights corresponding to any of the foregoing throughout the world;

provided, however, that the IP Collateral shall not include, and the Security Interest and the security interest granted hereunder shall not attach to, any Excluded Assets.

SECTION 3. Protection of Intellectual Property By Grantors. Except as set forth below in this SECTION 3, each of the Grantors shall undertake the following with respect to each of the items respectively described in SECTIONS 2(a), (b), (c), (d), (e) and (f) (collectively, the "Intellectual Property"):

(a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property owned by such Grantor and with the processing and prosecution of the Intellectual Property owned by such Grantor and take all other steps reasonably necessary to maintain each registration of the Intellectual Property owned by such Grantor, except, in each case, to the extent that such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect.

(b) Take all actions reasonably necessary to prevent any of the Intellectual Property owned by such Grantor from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way, except, in each case, to the extent that such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect.

(c) At the Grantors' sole cost, expense, and risk, reasonably pursue the processing and prosecution of each application for registration owned by such Grantor which is the subject of the security interest created herein and not unreasonably abandon or delay any such efforts, except, in each case, to the extent that such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect.

(d) At the Grantors' sole cost, expense, and risk, take any and all action which the Grantors reasonably deem necessary or desirable under the circumstances to protect the Intellectual Property owned by such Grantor from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions, except, in each case, to the extent that such Intellectual Property is no longer used or useful in the conduct of such Grantor's business in any material respect.

SECTION 4. Grantors' Representations and Warranties. In addition to any representations and warranties contained in any of the other Loan Documents, each Grantor represents and warrants that:

(a) EXHIBIT A is a true, correct and complete list, as of the Closing Date, of all United States, Canadian and Australian Copyrights owned by such Grantor which are the subject of a registration or application for registration with the Copyright Office, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof).

(b) EXHIBIT B is a true, correct and complete list, as of the Closing Date, of all United States, Canadian and Australian Patents owned by such Grantor which are issued by or the subject of an application with the PTO, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof).

(c) EXHIBIT C, is a true, correct and complete list, as of the Closing Date, of all United States, Canadian and Australian Industrial Designs owned by such Grantor which are the subject of a registration or application for registration with the PTO, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof).

(d) EXHIBIT D, is a true, correct and complete list, as of the Closing Date, of all United States, Canadian and Australian Trademarks owned by such Grantor which are the subject of a registration or application for registration with the PTO, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof).

(e) Such Grantor owns, or is licensed or otherwise has the rights to use, all Intellectual Property reasonably necessary for the conduct of its business as currently conducted except as would not reasonably be expected to have a Material Adverse Effect.

As of the Closing Date, no claim has been asserted and is pending by any Person against such Grantor challenging the use by such Grantor of any of its Intellectual Property, or the validity or effectiveness of any of its Intellectual Property, that would reasonably be expected to have a Material Adverse Effect. To the knowledge of such Grantor, the use by such Grantor of the Intellectual Property does not infringe the rights of any Person, except, in each case, as would not reasonably be expected to have a Material Adverse Effect. As of the Closing Date, no holding, decision or judgment has been rendered by any Governmental Authority against such Grantor which would limit, cancel or challenge the validity of, or such Grantor's rights in, any Intellectual Property in any respect that would reasonably be expected to have a Material Adverse Effect.

(f) Such Grantor shall give the Agent prompt written notice, with reasonable detail, following the occurrence of a Responsible Officer of such Grantor's knowing that any application or registration relating to any Intellectual Property owned by such Grantor has, other than as provided in SECTION 3 above, become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office, the CIPO, IP Australia, the APPSR or any court or tribunal, other than routine office actions and similar developments) regarding such Grantor's ownership of, or the validity or enforceability of, any Intellectual Property owned by such Grantor or such Grantor's right to register the same or to own and maintain the same, for each of the foregoing, except to the extent that (i) such Intellectual Property is no longer used or useful in such Grantor's business in any material respect or (ii) any such forfeiture, abandonment, dedication, adverse determination or development would not reasonably be expected to result in a Material Adverse Effect.

SECTION 5. Agreement Applies to Future Intellectual Property.

(a) The provisions of this Agreement shall automatically apply to any ownership and other rights in and to additional Intellectual Property obtained by any Grantor after the date hereof, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement (other than Excluded Assets). Within the time frames set forth in Schedule 6.02 to the Credit Agreement, each Grantor shall notify the Agent of any item of IP Collateral which is the subject of a registration or application with the PTO, the Copyright Office, the CIPO, IP Australia, the APPSR or other Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof) in which such Grantor obtained an ownership interest after the Closing Date (or, as the case may be, after the most recent notification pursuant to this SECTION 5) and during such Fiscal Year, and hereby authorizes the Agent to file, at such Grantor's expense, an updated Exhibit A, B and/or C (as applicable) to this Agreement with respect to such IP Collateral as set forth in SECTION 5(b).

(b) Each of the Grantors shall execute and deliver, and have recorded, any and all agreements, instruments, documents and papers as the Agent may reasonably request to evidence the Agent's security interest in any Intellectual Property (including, without limitation, filings with the PTO, the Copyright Office, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof)), and each of the Grantors hereby constitutes the Agent as its attorney-in-fact to execute and file all such writings for the foregoing purposes, all such acts of such attorney being hereby ratified and confirmed; provided, however, that the Agent's taking of such action shall not be a condition to the creation or perfection of the security interest created hereby, provided further that no Grantor shall be obligated to take any such actions with respect to any Intellectual Property registered, applied for, or otherwise existing in any jurisdiction outside of the United States, Canada or Australia.

SECTION 6. Grantors' Rights To Enforce Intellectual Property. Except while an Event of Default exists and until such time as the Agent provides notice to the contrary, the Grantors shall have the exclusive right to sue for past, present and future infringement of the Intellectual Property, including the right to seek injunctions and/or money damages in an effort by the Grantors to protect the Intellectual Property against encroachment by third parties, provided, however, that:

(a) The Grantors provide the Agent with written notice of the Grantors' institution of any legal proceedings alleging infringement of any Intellectual Property, to the extent such infringement would reasonably be expected to have a Material Adverse Effect.

(b) Any money damages awarded or received by the Grantors on account of such suit (or the threat of such suit) shall constitute IP Collateral.

(c) Upon the occurrence and during the continuance of any Event of Default, the Agent, by prior written notice to the Grantors, may terminate or limit the Grantor's rights under this SECTION 6.

SECTION 7. Agent's Actions To Protect Intellectual Property. In the event of the occurrence and continuance of any Event of Default, the Agent, acting in its own name or in that of any Grantor, may (but shall not be required to) act in any Grantor's place and stead and/or in the Agent's own right in connection with any reasonable actions necessary to protect the Intellectual Property.

SECTION 8. Rights Upon Default. Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies under this Agreement and the other Loan Documents, the Agent may (and, at the direction of the Required Lenders, shall) exercise all rights and remedies of a secured party under the Uniform Commercial Code as adopted in the State of New York, with respect to the Intellectual Property, in addition to which

the Agent may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable Law and by contract. Any person may conclusively rely upon an affidavit of an officer of the Agent that an Event of Default has occurred and that the Agent is authorized to exercise such rights and remedies.

SECTION 9. Agent As Attorney-In-Fact.

(a) Each of the Grantors hereby irrevocably makes, constitutes and appoints the Agent (and all officers, employees or agents designated by and acting on behalf of the Agent) as and for such Grantor's true and lawful agent and attorney-in-fact, and in such capacity the Agent shall have the right, with power of substitution for each Grantor and in each Grantor's name or otherwise, for the use and benefit of the Agent and the other Credit Parties:

(i) To supplement and amend from time to time EXHIBITS A, B and C of this Agreement to include any newly applied for, registered, or acquired Intellectual Property of such Grantor which is the subject of a registration or application with the PTO, the Copyright Office, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof) (other than Excluded Assets) and any intent-to-use Trademark applications for which evidence of use of such Trademark in interstate commerce use has been submitted to the PTO pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d).

(ii) Following the occurrence and during the continuance of any Event of Default, to exercise any of the rights and remedies referenced herein.

(iii) Following the occurrence and during the continuance of any Event of Default, to execute all such instruments, documents, and papers as the Agent reasonably determines to be necessary or desirable in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property, subject to those restrictions to which such Grantor is subject under applicable Law and by contract.

(b) The power of attorney granted herein, being coupled with an interest, shall be irrevocable until this Agreement is terminated in writing by a duly authorized officer of the Agent.

(c) The Agent shall not be obligated to do any of the acts or to exercise any of the powers authorized by SECTION 9(a), but if the Agent elects to do any such act or to exercise any of such powers, it shall not be accountable for more than it actually receives as a result of such exercise of power, and shall not be responsible to any Grantor for any act or omission to act, except where a court of competent jurisdiction determines by final

and nonappealable judgment that the subject act or omission to act has resulted from the gross negligence or willful misconduct of the Agent.

SECTION 10. Agent's Rights. Any use by the Agent of the Intellectual Property, as authorized hereunder in connection with the exercise of the Agent's rights and remedies under, and in accordance with, this Agreement, the Credit Agreement and the Security Agreement shall be coextensive with the applicable Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

SECTION 11. Intent. This Agreement is being executed and delivered by the Grantors for the purpose of registering and confirming the grant of the security interest of the Agent in the IP Collateral with the PTO, the Copyright Office, the CIPO, IP Australia, the APPSR or other applicable Governmental Authority in the United States, Canada or Australia (including, in each case, any political subdivision thereof). It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the Security Interest granted to the Agent, for its own benefit and the benefit of the other Credit Parties, under the Security Agreement. All provisions of the Security Agreement (including, without limitation, the rights, remedies, powers, privileges and discretions of the Agent thereunder) shall apply to the IP Collateral. In the event of a conflict between this Agreement and the Security Agreement (except for (i) Section 2.01 herein and the definition of IP Collateral (as defined herein) and (ii) Section 2.01 of the Security Agreement and the definition of Collateral (as defined therein)), the terms of this Agreement shall control with respect to the IP Collateral and the terms of the Security Agreement shall control with respect to all other Collateral.

SECTION 12. Further Assurances.

(a) Subject to the provisions of clause (b) below, each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further documents, financing statements, agreements and instruments and take all such further actions as the Agent may from time to time reasonably request to better assure, preserve, protect and perfect the security interest in the IP Collateral granted pursuant to this Agreement and the rights and remedies created hereby or the validity or priority of such security interest, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest and the filing of any financing statements or other documents in connection herewith or therewith; provided that notwithstanding anything to the contrary herein or in any other Loan Document, no Grantor shall be obligated to take any actions with respect to any Intellectual Property registered, applied for, or otherwise existing in any jurisdiction outside of the United States, Canada or Australia (including, in each case, any political subdivision thereof).

(b) The Agent acknowledges that, notwithstanding anything to the contrary contained herein, the Grantors are not required to take steps to perfect the Security

Interest in any IP Collateral of the Grantors registered outside of the United States, Canada and Australia (such IP Collateral, the “Foreign IP Collateral”).

SECTION 13. Termination; Release of IP Collateral.

(a) Any Lien upon any IP Collateral under this Agreement will be released automatically if such IP Collateral is being Disposed of in a Permitted Disposition (other than Permitted Dispositions described in clause (c) in the definition thereof) and, solely to the extent required by the Credit Agreement, upon receipt by the Agent of the Net Proceeds thereof. Upon at least two (2) Business Days’ prior written request by a Grantor, the Agent shall execute such documents as may be necessary to evidence the release of the Liens upon any IP Collateral described in this SECTION 13(a) or to release any Subsidiary as described in Section 13(c); provided, however, that (i) the Agent shall not be required to execute any such document on terms which, in its reasonable opinion, would, under applicable Law, expose the Agent to liability or create any obligation or entail any adverse consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Secured Obligations or any Liens (other than those expressly being released) upon (or obligations of any Grantor in respect of) all interests in the IP Collateral retained by any Grantor, including, without limitation, the Proceeds of any sale of the IP Collateral, all of which shall continue to constitute part of the IP Collateral.

(b) Except for those provisions which expressly survive the termination thereof, this Agreement and the security interest granted herein shall terminate when (i) the Aggregate Total Commitments have expired or been terminated, (ii) all of the Secured Obligations (other than contingent indemnification obligations for which claims have not yet been asserted) have been paid in full in cash or otherwise satisfied, (iii) all L/C Obligations have been reduced to zero (or fully Cash Collateralized), and (iv) the L/C Issuer has no further obligation to issue Letters of Credit under the Credit Agreement, at which time the Agent shall execute and deliver to the Grantors, at the Grantors’ expense, all UCC termination statements, releases and similar documents that the Grantors shall reasonably request to evidence such termination; provided, however, that the Credit Agreement, this Agreement, and the security interest granted herein shall be reinstated if at any time payment, or any part thereof, of any Secured Obligation is rescinded or must otherwise be restored by any Credit Party upon the bankruptcy or reorganization of any Grantor. Any execution and delivery of termination statements, releases or other documents pursuant to this SECTION 13 shall be without recourse to, or warranty by, the Agent or any other Credit Party.

(c) A Subsidiary shall automatically be released from its obligations hereunder and the security interest in the IP Collateral of such Subsidiary shall be automatically released upon consummation of any transaction permitted by the Loan Documents as a result of which such Subsidiary ceases to be a Subsidiary of Parent or becomes an Unrestricted Subsidiary, an Immaterial Subsidiary or an Inactive Subsidiary.

SECTION 14. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 15. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

SECTION 16. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 17. Intercreditor Agreement. Notwithstanding anything herein to the contrary, the priority of the liens, security interests and pledges granted to the Agent for the benefit of the Credit Parties pursuant to this Agreement and the exercise of any right or remedy by the Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Agreement, the terms of the Intercreditor Agreement shall govern and control.


SECTION 18. Recordation. The Grantors hereby authorize and request that (i) the Commissioner of Patents and Trademarks and any other applicable United States government officer, (ii) the commissioner, registrar or any other applicable government officer of the CIPO, (iii), IP Australia, and (iv) the APPSR record this Agreement.

[SIGNATURE PAGE FOLLOWS]


IN WITNESS WHEREOF, the Grantors and the Agent have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

GRANTORS:


QS WHOLESALE, INC. (individually and as successor by merger to Quiksilver Americas, Inc.), a California corporation

By: 
Name: Linnsey Caya
Title: General Counsel and Secretary

DC SHOES, INC., a California corporation

By: 
Name: Linnsey Caya
Title: General Counsel and Secretary

QS RETAIL, INC., a California corporation

By: 
Name: Linnsey Caya
Title: General Counsel and Secretary

QUIKSILVER, INC., a Delaware corporation

By: 
Name: Linnsey Caya
Title: General Counsel and Secretary

AGENT:

BANK OF AMERICA, N.A.

By: 

Name: Roger Malouf

Title: Director

SCHEDULE I

Grantors

1. Quiksilver, Inc.
2. QS Wholesale, Inc.
3. DC Shoes, Inc.
4. QS Retail, Inc.

Schedule I to Intellectual Property Security Agreement

EXHIBIT A

Copyright Registrations and Applications

Country	Copyright Title	Status	Application No.	Application Date	Registration No.	Registration Date	Grantor
United States	ORIGINAL MOUNTAIN AND WAVE LOGO DESIGN	Registered	VA0001088246	3/26/2001	VA0001088246	3/26/2001	Quiksilver, Inc
United States	AGENTS OF CHANGE: THE STORY OF THE DC SHOES AND ITS ATHLETES	Registered	TX0005756425	7/7/2003	TX0005756425	7/7/2003	DC SHOES, INC.
United States	GET ON BOARD	Registered	1-130282656	7/29/2008	PAu-3-449-415	8/6/2008	Quiksilver, Inc.
United States	THE SEARCH FOR THE NEXT ROXY GIRL	Registered	PAu003493977	8/8/2009	PAu003493977	8/8/2009	Quiksilver, Inc.
United States	ALEX GOES SILHOUETTE	Registered	TXu 001055877	7/26/2001	TXu 001055877	8/13/2001	Quiksilver, Inc
United States	BLEEKER	Registered	1-496765821	10/4/2010	VA0001799373	10/4/2010	Quiksilver, Inc
United States	BOARD GAMES / BY CATHY EAST DUBOWSKI	Registered	TX0005978829	5/21/2004	TX0005978829	5/21/2004	Quiksilver, Inc
United States	DANNY.	Registered	VA0001072374	10/16/2000	VA0001072374	10/16/2000	DC SHOES, INC.
United States	HAWAII FIVE-GO!BY FRANCES LANTZ	Registered	TX0005906716	2/2/2004	TX0005906716	2/2/2004	Quiksilver, Inc
United States	HEART BREAKERS / BY FRANCES LANTZ	Registered	TX0005970684	5/21/2004	TX0005970684	5/21/2004	Quiksilver, Inc
United States	KELLY SLATER: FOR THE LOVE	Registered	TX0007123444	12/15/2009	TX0007123444	12/15/2009	Quiksilver, Inc

United States	KELLY SLATER: FOR THE LOVE	Registered	TX0007151941	3/16/2010	TX0007151941	3/16/2010	Quiksilver, Inc
United States	LUNA BAY WAVE GOOD-BYE / BY FRANCESS LANTZ	Registered	TX0005904911	1/2/2004	TX0005904911	1/2/2004	Quiksilver, Inc
United States	MOUNTAIN AND WAVE LOGO DESIGN	Registered	VA0001088115	3/26/2001	VA0001088115	3/26/2001	Quiksilver, Inc
United States	OH, BUOY! BY FRANCESS LANTZ	Registered	TX0005951508	3/5/2004	TX0005951508	3/5/2004	Quiksilver, Inc
United States	PIRATE SURF	Registered	VA0000725841	5/22/1995	VA0000725841	5/22/1995	Quiksilver, Inc
United States	PIRATE SURF AND 12 OTHER TITLES	Registered	V3582D004	8/7/2009	V3582D004	8/7/2009	Quiksilver, Inc
United States	PIRATE SURF AND 12 OTHER TITLES	Registered	V3595D548	11/3/2010	V3595D548	11/3/2010	Quiksilver, Inc
United States	PIRATE SURF AND 12 OTHER TITLES	Registered	V3581D260	8/10/2009	V3581D260	8/10/2009	Quiksilver, Inc
United States	PIRATE SURF DESIGN; ARTWORK	Registered	VA0000725841	5/22/1995	VA0000725841	5/22/1995	Quiksilver, Inc
United States	QUIKSILVER (NATAS)	Registered	VAu971-239	9/3/2008	VAu971-239	9/3/2008	Quiksilver, Inc
United States	SURF GIRL ROXY	Registered	TX0007123447	12/15/2009	TX0007123447	12/15/2009	Quiksilver, Inc
United States	WEATHER OR NOT/BY FRANCESS LANTZ	Registered	TX0005950799	3/5/2004	TX0005950799	3/5/2004	Quiksilver, Inc

Schedules to Intellectual Property Security Agreement

EXHIBIT B**Patent Registrations and Patent Applications**

Country	Title	Filing Date Application No.	Issue Date Patent No.	Status	Grantor
	Shoe With Inflatable Bladder and Secure Deflation Valve	9/12/2000	6/25/2002	Issued	DC SHOES, INC.
US	Deflation Valve	09/660,265	6,409,486		
US Con	Shoe With Inflatable Bladder and Secure Deflation Valve	12/15/2000	6/25/2002	Issued	DC SHOES, INC.
		09/738,947	6,409,487		
US Con	Shoe With Inflatable Bladder and Secure Deflation Valve	10/27/2003	2/21/2006	Issued	DC SHOES, INC.
		10/695,300	7,001,160		
US	Removable Liner and Inflatable Bladder for Snowboard Boots and Method of Manufacture	1/14/2000	2/20/2001	Issued	DC SHOES, INC.
		09/484,130	6,189,172		
US Con	Removable Liner and Inflatable Bladder for Snowboard Boots and Method of Manufacture	7/26/2004	3/14/2006	Issued	DC SHOES, INC.
		10/898,768	7,010,823		
US	Skateboard Shoe With Sole of Varying Hardness	4/18/2002	8/23/2005	Issued	DC SHOES, INC.
		10/125,827	6,931,768		
US Continuation	Skateboard Shoe With Sole of Varying Hardness	8/19/2005	3/20/2007	Issued	DC SHOES, INC.
		11/208,139	7,191,550		
US	Skateboard Shoe (FLEX-AIR)	11/18/2005	10/7/2008	Issued	DC SHOES, INC.
		11/282,559	7,430,817		
US Continuation	Skateboard Shoe (FLEX-AIR)	10/1/2008	2/23/2010	Issued	DC SHOES, INC.
		12/243,918	7,665,231		
Australia	Skateboard Shoe (FLEX-AIR)	11/17/2006	1/8/2009	Issued	DC SHOES, INC.
		2006236065	2006236065		
Canada	Skateboard Shoe (FLEX-AIR)	11/16/2006	10/6/2009	Issued	DC SHOES, INC.
		2,568,319	2,568,319		
US	Zipper Securing Devices	5/18/2004	4/10/2007	Issued	QUIKSILVER, INC.
		10/849,278	7,200,901		

Schedules to Intellectual Property Security Agreement

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Country	Title	Filing Date Application No.	Issue Date Patent No.	Status	Grantor
US	Garment with Improved Fly Closure	6/10/2004 10/865,072	2/13/2007 7,174,574	Issued	QUIKSILVER, INC.
Australia	Garment with Improved Fly Closure	6/10/2005 2005254028	10/30/2008 2005254028	Issued	QUIKSILVER, INC.
US Design	Outsole and Midsole for a Shoe	6/6/2006 29/261,062	6/24/2008 D571,551	Issued	DC SHOES, INC.
US Design	Shoe with Foxing Tape and Airbag Window	6/23/2008 29/320,204	8/3/2010 D620,695	Issued	DC SHOES, INC.
US Design	Shoe with Foxing Tape and Airbag Window	6/23/2008 29/320,203	8/3/2010 D620,694	Issued	DC SHOES, INC.
Australia Design	Shoe with Foxing Tape and Airbag Window (Outsole and Midsole for a Shoe)	12/4/2006 155522006	2/7/2007 312815	Issued	DC SHOES, INC.
Canada Industrial Design	Shoe with Foxing Tape and Airbag Window (Outsole and Midsole for a Shoe)	12/5/2006 118542	10/23/2007 118542	Issued	DC SHOES, INC.
US	Tide Display Device with Global Positioning System, Timing and Navigation (DEEP X)	9/11/2007 11/853,580	12/14/2010 7,852,710	Issued	QUIKSILVER, INC.
Australia	Tide Display Device with Global Positioning System, Timing and Navigation (DEEP X)	9/10/2007 2007216704	8/12/2010 2007216704	Issued	QUIKSILVER, INC.
US	Tide Display Device (GPS)	2/7/2005 11/053,162	6/12/2007 7,230,883	Issued	QUIKSILVER, INC.
US Continuation	Tide Display Device (GPS)	5/1/2007 11/743,093	9/21/2010 7,800,982	Issued	QUIKSILVER, INC.
Australia	Tide Display Device (GPS)	2/10/2005 2005200572	3/10/2011 2005200572	Issued	QUIKSILVER, INC.
US	Skateboard Shoes	7/20/2009 12/506,071	10/23/2012 8,291,619	Issued	DC SHOES, INC.

Country	Title	Filing Date Application No.	Issue Date Patent No.	Status	Grantor
US	Watch Strap Closing System	5/28/2009 12/474,220	10/4/2011 8,029,185	Issued	QUIKSILVER, INC.
US	Minimal Seamed Fitted Garment	6/23/2005 10/516,850	2/23/2010 7,665,148	Issued	QUIKSILVER, INC.
US	Footwear Mounting System	5/19/1999 09/314,598	10/24/2000 6,135,486	Issued	QUIKSILVER, INC.
US	Footwear Sole with a Removable Heel Insert	8/6/2008 12/187,328	3/6/2012 8,127,469	Issued	QUIKSILVER, INC.
US	Technical Garment	2/25/2011 13/035,808	10/7/2014 8,850,619	Issued	UG MANUFACTURING CO PTY LTD
Australia	Technical Garment		6/4/2015 2011200846	Issued	UG MANUFACTURING CO PTY LTD
US	Capturing and Analyzing Board Sport Maneuver Data	3/14/2014 14/210847		Pending	DC SHOES, INC.
US	Technical Wetsuit	11/2/2012 14/355,146		Pending	QUIKSILVER, INC.
Australia	Technical Wetsuit	11/2/2012 20133201144		Pending	QUIKSILVER, INC.
Australia Design	Pant Garment		9/23/10 14093/2010	Issued	UG MANUFACTURING CO PTY LTD
Canada	Removable Liner and Inflatable Bladder for Snowboard Boots and Method of Manufacture	1/11/2001 2,330,893	6/28/2009 2,330,893	Issued	DC SHOES, INC.
Canada	Shoe with Inflatable Bladder and Secure Deflation Valve	9/11/2001 2,357,144	4/20/2010 2,357,144	Issued	DC SHOES, INC.
Canada	Snowboard	4/30/2008 2,686,334	01/22/2013 2,686,334	Issued	DC SHOES, INC. QS WHOLESALE, INC. QS RETAIL, INC.

Schedules to Intellectual Property Security Agreement

EXHIBIT C







Industrial Design Registrations and Applications



Country	Title	Filing Date Application No.	Issue Date Patent No.	Status	Grantor
US Design	Outsole and Midsole for a Shoe	6/6/2006 29/261,062	6/24/2008 D571,551	Issued	DC SHOES, INC.
US Design	Shoe with Foxing Tape and Airbag Window	6/23/2008 29/320,204	8/3/2010 D620,695	Issued	DC SHOES, INC.
US Design	Shoe with Foxing Tape and Airbag Window	6/23/2008 29/320,203	8/3/2010 D620,694	Issued	DC SHOES, INC.
Australia Design	Shoe with Foxing Tape and Airbag Window (Outsole and Midsole for a Shoe)	12/4/2006 155522006	2/7/2007 312815	Issued	DC SHOES, INC.
Canada Industrial Design	Shoe with Foxing Tape and Airbag Window (Outsole and Midsole for a Shoe)	12/5/2006 118542	10/23/2007 118542	Issued	
Australia Design	Pant Garment		9/23/10 14093/2010	Issued	UG MANUFACTURING CO PTY LTD

EXHIBIT D








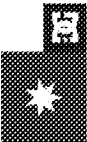
Trademark Registrations and Applications

* Abandoned.






Country	Mark Name	Status	Application No.	Application Date	Registration No.	Registration Date	Registrant
Australia	ATHLETE REDEFINED	Registered	1228910	3/11/2008	1228910	10/21/2008	DC SHOES, INC.
Australia		Registered	1412807	3/7/2011	1412807	10/11/2011	DC SHOES, INC.
Australia		Registered	717900	9/23/1996	717900	9/23/1996	DC SHOES, INC.
Australia	CORE TRAINING	Registered	1228912	3/11/2008	1228912	10/21/2008	DC SHOES, INC.
Australia	CRIBFT SYSTEM	Registered	1271206	11/7/2008	1271206	6/23/2009	DC SHOES, INC.
Australia	DC	Registered	1250905	7/10/2008	1250905	11/16/2009	DC SHOES, INC.
Australia	DC	Registered	1384602	9/21/2010	1384602	6/14/2011	DC SHOES, INC.
Australia		Registered	1046183	7/30/2004	842369	7/30/2004	DC SHOES, INC.
Australia		Registered	783375	1/20/1999	783375	1/20/1999	DC SHOES, INC.
Australia		Registered	1430879	6/15/2011	1430879	1/30/2012	DC SHOES, INC.
Australia		Registered	1429128	6/6/2011	1429128	1/11/2012	DC SHOES, INC.

Australia		Registered	1315653	8/18/2009	1315653	3/25/2010	DC SHOES, INC.
Australia	DC SHOES	Registered	1399983	12/15/2010	1399983	8/22/2011	DC SHOES, INC.
Australia	DC SURF	Registered	1175161	5/9/2007	1175161	7/13/2009	DC SHOES, INC.
Australia	DCSHOECOUSA	Registered	1046186	7/30/2004	842374	7/30/2004	DC SHOES, INC.
Australia	DCSHOECOUSA	Registered	722649	11/26/1996	722649	11/26/1996	DC SHOES, INC.
Australia	DCSHOES	Registered	783377	1/20/1999	783377	1/20/1999	DC SHOES, INC.
Australia	DROORS	Registered	587793	10/6/1992	587793	3/7/1994	DC SHOES, INC.
Australia	IMPACTFX	Registered	1303812	6/12/2009	1303812	3/9/2010	DC SHOES, INC.
Australia	IMPACTG	Registered	1303811	6/12/2009	1303811	3/9/2010	DC SHOES, INC.
Australia	IMPACTRS	Registered	1303810	6/12/2009	1303810	3/9/2010	DC SHOES, INC.
Australia	LEAD AND OTHERS WILL FOLLOW	Registered	1090800	12/15/2005	1090800	12/15/2005	DC SHOES, INC.
Australia	.MKBAYV	Registered	1412793	3/7/2011	1412793	10/11/2011	DC SHOES, INC.
Australia	NVBRKN.	Registered	1435963	7/11/2011	1435963	2/20/2012	DC SHOES, INC.
Australia	PERFORMALITE	Registered	1309030	7/10/2009	1309030	2/22/2010	DC SHOES, INC.
Australia		Registered	1407689	2/9/2011	1407689	9/12/2011	DC SHOES, INC.

Schedules to Intellectual Property Security Agreement

Australia	RLS	Registered	1209956	11/14/2007	1209956	7/1/2008	DC SHOES, INC.
Australia	SEVEN POINT	Registered	1103616	3/15/2006	1103616	4/19/2007	DC SHOES, INC.
Australia	UNILITE	Registered	1305631	6/23/2009	1305631	2/1/2010	DC SHOES, INC.
Australia	ROXY LIFE	Registered	980754	11/5/2003	980754	11/5/2003	QS Wholesale, Inc.
Canada		Registered	1517835	3/4/2011	TMA853473	6/17/2013	DC SHOES, INC.
Canada		Registered	859.777	10/24/1997	TMAA498,934	8/20/1998	DC SHOES, INC.
Canada		Registered	782521	5/9/1995	TMAA469283	1/21/1997	DC SHOES, INC.
Canada		Registered	809938	4/15/1996	TMA529818	6/28/2000	DC SHOES, INC.
Canada		Registered	1576902	5/9/2012	TMA854218	6/28/2013	DC SHOES, INC.
Canada		Registered	1017320	6/1/1999	TMA561,705	5/9/2002	DC SHOES, INC.
Canada		Filed	1532507	6/20/2011			DC SHOES, INC.
Canada		Registered	1530360	6/3/2011	TMA853483	6/17/2013	DC SHOES, INC.
Canada	DC SHOES	Registered	1017322	6/1/1999	TMA561,659	5/9/2002	DC SHOES, INC.
Canada	DC SHOES	Registered	1508097	12/16/2010	TMA880449	6/19/2014	DC SHOES, INC.
Canada	DCSHOECCOUSA	Registered	826332	10/17/1996	TMAA488,159	1/23/1998	DC SHOES, INC.



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Canada	DROORS	Registered	782520	5/9/1995	TMA457170	5/3/1996	DC SHOES, INC.
Canada		Registered	844041	5/1/1997	TMA498995	8/24/1998	DC SHOES, INC.
Canada	IMPACTFX	Registered	1441250	6/11/2009	TMA823876	5/11/2012	DC SHOES, INC.
Canada	IMPACTG	Registered	1441249	6/11/2009	TMA823977	5/14/2012	DC SHOES, INC.
Canada	IMPACTRS	Registered	1441248	6/11/2009	TMA823978	5/14/2012	DC SHOES, INC.
Canada		Registered	1517836	3/4/2011	TMA853477	6/17/2013	DC SHOES, INC.
Canada	NVRBRKN.	Registered	1535060	7/11/2011	TMA853484	6/17/2013	DC SHOES, INC.
Canada	PERFORMALITE	Registered	1444423	7/10/2009	TMA824429	5/22/2012	DC SHOES, INC.
Canada		Registered	1514591	2/9/2011	TMA853469	6/17/2013	DC SHOES, INC.
Canada	UNLITE	Registered	1442342	6/22/2009	TMA823873	5/11/2012	DC SHOES, INC.
United States		Registered	85257943	3/4/2011	4226563	10/16/2012	DC SHOES, INC.
United States		Registered	78/408,916	4/27/2004	3044722	1/17/2006	DC SHOES, INC.


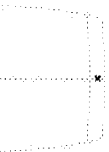



Schedules to Intellectual Property Security Agreement

United States		Registered	75/528,623	7/31/1998	2301091	12/14/1999	DC SHOES, INC.
United States		Registered	77609151	11/6/2008	3758798	3/9/2010	DC SHOES, INC.
United States	CRIBFIT SYSTEM	Registered	77469010	5/8/2008	4112085	3/13/2012	DC SHOES, INC.
United States		Registered	85602187	4/19/2012	4377433	7/30/2013	DC SHOES, INC.
United States		Registered	75/356,845	9/15/1997	2317622	2/15/2000	DC SHOES, INC.
United States		Registered	78/394,374	3/31/2004	3040219	1/10/2006	DC SHOES, INC.
United States		Registered	76/016,909	4/3/2000	2427124	2/6/2001	DC SHOES, INC.
United States		Registered	85980155	4/28/2011	4426811	10/29/2013	DC SHOES, INC.
United States		Registered	85336214	6/2/2011	4214966	9/25/2012	DC SHOES, INC.
United States		Registered	77775988	7/7/2009	3931825	3/15/2011	DC SHOES, INC.
United States		Registered	75/528,674	7/31/1998	2,340,040	4/11/2000	DC SHOES, INC.
United States	DC SHOES	Registered	85197673	12/14/2010	4576179	7/29/2014	DC SHOES, INC.














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United States	DCSHOECO	Registered	85625391	5/15/2012	4889793	1/19/2016	DC SHOES, INC.
United States	DCSHOECOUA	Registered	75/159,095	9/3/1996	2,074,045	6/24/1997	DC SHOES, INC.
United States	DCSHOECOUA	Registered	77982777	11/19/2009	4102875	2/21/2012	DC SHOES, INC.
United States	DCSHOECOUA	Registered	76/003,245	3/17/2000	2,449,069	5/8/2001	DC SHOES, INC.
United States	DCSHOECOUA	Registered	78/394,667	4/1/2004	3040220	1/10/2006	DC SHOES, INC.
United States		Registered	77753699	6/5/2009	3931762	3/15/2011	DC SHOES, INC.
United States	DROORS	Registered	77520481	7/11/2008	4125744	4/10/2012	DC SHOES, INC.
United States	DROORS	Registered	74/337574	12/7/1992	1795090	9/28/1993	DC SHOES, INC.*
United States	IMPACTFX	Registered	77754744	6/8/2009	3846227	9/7/2010	DC SHOES, INC.
United States	IMPACTG	Registered	77755155	6/9/2009	3846230	9/7/2010	DC SHOES, INC.
United States	IMPACTRS	Registered	77755133	6/9/2009	3846229	9/7/2010	DC SHOES, INC.
United States	MMBRAVA	Registered	85257928	3/4/2011	4354395	6/18/2013	DC SHOES, INC.
United States	NVBRBKN.	Registered	85366585	7/8/2011	4491509	3/4/2014	DC SHOES, INC.
United States	PERFORMALITE	Registered	77778252	7/10/2009	3848744	9/14/2010	DC SHOES, INC.
United States		Registered	85975236	4/29/2010	3999872	7/19/2011	DC SHOES, INC.
United States	UNLITE	Registered	77763734	6/19/2009	3848707	9/14/2010	DC SHOES, INC.

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United States	ALEX GOES	Registered	77667061	2/10/2009	4146971	5/22/2012	QS Wholesale, Inc.
United States	BOARDRIDERS	Filed	85545216	2/16/2012			QS Wholesale, Inc.
United States	BOARDRIDERS	Registered	85289584	4/7/2011	4756159	6/16/2015	QS Wholesale, Inc.
United States		Filed	85673415	7/10/2012			QS Wholesale, Inc.
United States	BOARDRIDERS CLUB	Registered	77/193,653	5/30/2007	3595558	3/24/2009	QS Wholesale, Inc.
United States	BOARDRIDERS CLUB	Registered	75/019,380	11/14/1995	2001639	9/17/1996	QS Wholesale, Inc.
United States		Registered	78/815,916	2/15/2006	3589099	3/10/2009	QS Wholesale, Inc.
United States	CHICKEN JAM	Registered	78/775,164	12/16/2005	3687566	9/22/2009	QS Wholesale, Inc.
United States		Registered	77719162	4/21/2009	4172008	7/10/2012	QS Wholesale, Inc.
United States	FUSEFLEX	Registered	85078822	7/6/2010	4106328	2/28/2012	QS Wholesale, Inc.
United States	GREENPRINT	Registered	77/322809	11/6/2007	3775228	4/13/2010	QS Wholesale, Inc.
United States		Registered	77704157	4/1/2009	4261654	12/18/2012	QS Wholesale, Inc.
United States		Registered	78980381	5/26/2005	3497327	9/2/2008	QS Wholesale, Inc.



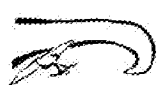

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United States		Registered	78/090,919	10/30/2001	2765669	9/16/2003	QS Wholesale, Inc.
United States		Registered	78/637,985	5/26/2005	3667849	8/11/2009	QS Wholesale, Inc.
United States		Registered	78/452,141	7/16/2004	3207330	2/13/2007	QS Wholesale, Inc.
United States		Registered	78/138,293	6/24/2002	2907184	11/30/2004	QS Wholesale, Inc.
United States		Registered	75/083,965	4/4/1996	2081099	7/22/1997	QS Wholesale, Inc.
United States		Registered	75/427,518	2/2/1998	2211215	12/15/1998	QS Wholesale, Inc.
United States		Registered	75/408,137	12/18/1997	2220442	1/26/1999	QS Wholesale, Inc.
United States		Registered	78/136,547	6/18/2002	2855019	6/15/2004	QS Wholesale, Inc.
United States		Registered	77513815	7/2/2008	3880412	11/23/2010	QS Wholesale, Inc.
United States		Registered	78/138,305	6/24/2002	2960713	6/7/2005	QS Wholesale, Inc.
United States		Registered	78/138,297	6/24/2002	2902220	11/9/2004	QS Wholesale, Inc.
United States		Registered	78/161,355	9/6/2002	2978299	7/26/2005	QS Wholesale, Inc.*
United States	KEITY	Registered	85452291	10/20/2011	4265550	12/25/2012	QS Wholesale, Inc.
United States		Registered	77/322782	11/6/2007	3683739	9/15/2009	QS Wholesale, Inc.
United States	MEN WHO RIDE MOUNTAINS	Filed	85175061	11/11/2010			QS Wholesale, Inc.


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United States	MODERN ORIGINALS	Filed	86068625	9/18/2013		QS Wholesale, Inc.	
United States	 MODERN ORIGINALS	Filed	86068619	9/18/2013		QS Wholesale, Inc.	
United States		Registered	75/979,835	10/27/1997	2432325	2/27/2001	QS Wholesale, Inc.
United States		Registered	74/247,095	2/14/1992	1783492	7/20/1993	QS Wholesale, Inc.
United States		Registered	85264732	3/11/2011	4436889	11/19/2013	QS Wholesale, Inc.
United States		Registered	73/595,747	4/25/1986	1454255	8/25/1987	QS Wholesale, Inc.
United States		Registered	74/372,818	3/29/1993	1844186	7/12/1994	QS Wholesale, Inc.
United States		Registered	77709712	4/8/2009	4289271	2/12/2013	QS Wholesale, Inc.
United States		Registered	77513817	7/2/2008	4056627	11/15/2011	QS Wholesale, Inc.
United States		Registered	78980816	5/19/2005	3584868	3/3/2009	QS Wholesale, Inc.
United States		Registered	78/456,641	7/26/2004	3246122	5/29/2007	QS Wholesale, Inc.
United States		Registered	78/633,282	5/19/2005	3667848	8/11/2009	QS Wholesale, Inc.
United States		Registered	78/978,789	5/19/2005	3304882	10/2/2007	QS Wholesale, Inc.
United States		Registered	78/810,465	2/8/2006	3979215	6/14/2011	QS Wholesale, Inc.



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United States		Registered	73/284,787	10/31/1980	1262451	12/27/1983	QS Wholesale, Inc.
United States		Filed	86401983	9/22/2014			QS Wholesale, Inc.
United States		Registered	78/697,374	8/22/2005	4007089	8/2/2011	QS Wholesale, Inc.
United States	PIRATE SURF	Registered	74/003112	11/17/1989	1712712	9/1/1992	QS Wholesale, Inc.*
United States	PIRATE SURF	Registered	74/801,955	2/6/1991	1862995	11/15/1994	QS Wholesale, Inc.*
United States		Registered	74/237,356	1/10/1992	1829871	4/5/1994	QS Wholesale, Inc.*
United States	PS+	Registered	77414631	3/6/2008	3908359	1/18/2011	QS Wholesale, Inc.
United States	QS	Registered	78/425,777	5/26/2004	3134912	8/29/2006	QS Wholesale, Inc.
United States	QSD	Filed	85771498	11/5/2012			QS Wholesale, Inc.
United States	QUIK	Registered	78/184,340	11/12/2002	2949773	5/10/2005	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	78/578,797	3/2/2005	3735297	1/5/2010	QS Wholesale, Inc.*
United States	QUIKSILVER	Registered	77513803	7/2/2008	4070908	12/13/2011	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	75/128,239	7/1/1996	2106684	10/21/1997	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	73/620,283	9/16/1986	1431266	3/3/1987	QS Wholesale, Inc.



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United States	QUIKSILVER	Filed	78/314,182	10/15/2003		QS Wholesale, Inc. *
United States	QUIKSILVER	Registered	74/247,361	2/14/1992	1800150	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	75/164,894	9/12/1996	2142055	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	78/584,055	3/9/2005	3477950	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	75/304,259	6/6/1997	2147882	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	72/247,364	6/6/1966	827212	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	77703510	3/31/2009	4164873	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	78/086,312	10/1/2001	3670935	QS Wholesale, Inc. *
United States	QUIKSILVER	Registered	78/452,660	7/19/2004	3389708	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	78/618,407	4/27/2005	3648829	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	73/595,746	4/25/1986	1453205	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	74/373,178	3/29/1993	1844187	QS Wholesale, Inc.
United States	QUIKSILVER	Registered	73/661,795	5/19/1987	1493193	QS Wholesale, Inc.
United States		Registered	74/246,409	2/14/1992	1803546	QS Wholesale, Inc.
United States	QUIKSILVER ROXY	Registered	75/083,964	4/4/1996	2083400	QS Wholesale, Inc.
United States	QUIKSILVER WATERMAN COLLECTION	Registered	77982276	5/20/2009	4154578	QS Wholesale, Inc.
United States	QUIKSILVER WATERMAN COLLECTION	Registered	77741261	5/20/2009	4222182	QS Wholesale, Inc.

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United States			Registered	77592554	10/14/2008	3678068	9/1/2009	QS Wholesale, Inc. *
United States	ROXY		Registered	78980615	8/29/2005	3542116	12/2/2008	QS Wholesale, Inc.
United States	ROXY		Filed	86149907	12/20/2013			QS Wholesale, Inc.
United States	ROXY		Registered	75/466,979	4/13/1998	2297591	12/7/1999	QS Wholesale, Inc.
United States	ROXY		Registered	75/612,754	12/28/1998	2427898	2/13/2001	QS Wholesale, Inc.
United States	ROXY		Registered	78/162,154	9/9/2002	2809462	1/27/2004	QS Wholesale, Inc.
United States	ROXY		Registered	75/829,696	10/22/1999	2375481	8/8/2000	QS Wholesale, Inc.
United States	ROXY		Registered	75/838,044	11/1/1999	2474406	7/31/2001	QS Wholesale, Inc.
United States	ROXY		Registered	77704153	4/1/2009	4080420	1/3/2012	QS Wholesale, Inc.
United States	ROXY		Registered	77513807	7/2/2008	3880411	11/23/2010	QS Wholesale, Inc.
United States	ROXY		Registered	78/702,917	8/29/2005	3730042	12/22/2009	QS Wholesale, Inc.
United States	ROXY		Registered	78/336,354	12/4/2003	2988186	8/23/2005	QS Wholesale, Inc.
United States	ROXY		Registered	75/408,138	12/18/1997	2225688	2/23/1999	QS Wholesale, Inc.
United States	ROXY		Registered	75/466,980	4/13/1998	2255435	6/22/1999	QS Wholesale, Inc.
United States	ROXY		Registered	78/138,129	6/24/2002	2919733	1/18/2005	QS Wholesale, Inc.
United States	ROXY		Registered	78/138,118	6/24/2002	2,851,891	6/8/2004	QS Wholesale, Inc.
United States	ROXY		Registered	75/473,320	4/23/1998	2228883	3/2/1999	QS Wholesale, Inc.

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States							Inc.
United States	ROXY	Registered	75/826,848	10/19/1999	2714839	5/13/2003	QS Wholesale, Inc.
United States	ROXY	Registered	78/136,536	6/18/2002	2858806	6/29/2004	QS Wholesale, Inc.
United States	ROXY LOVE	Registered	77/162,266	4/20/2007	3640244	6/16/2009	QS Wholesale, Inc.*
United States	ROXY TEENIE WAHINE	Registered	78/891,859	5/24/2006	3532611	11/11/2008	QS Wholesale, Inc.
United States	ROXY.COM	Registered	75/826,324	10/19/1999	2423095	1/23/2001	QS Wholesale, Inc.
United States	ROXYATHLETIX	Registered	77982354	10/3/2008	4032348	9/27/2011	QS Wholesale, Inc.
United States	ROXYBRIGHTEDITION	Registered	77592575	10/14/2008	4158097	6/12/2012	QS Wholesale, Inc.
United States	ROXYBRIGHTEDITION	Registered	77981903	10/14/2008	3975635	6/7/2011	QS Wholesale, Inc.
United States		Registered	74/237,357	1/10/1992	1800146	10/19/1993	QS Wholesale, Inc.*
United States		Registered	85453290	10/21/2011	4403883	9/17/2013	QS Wholesale, Inc.
United States	TEENIE WAHINE	Filed	85878851	3/18/2013			QS Wholesale, Inc.
United States	TEENIE WAHINE	Registered	78/092,797	11/12/2001	4156153	6/12/2012	QS Wholesale, Inc.
United States	THE BAY CALLS THE DAY	Registered	78/762,556	11/29/2005	3644997	6/23/2009	QS Wholesale, Inc.

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