

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM398467

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest in Trademarks Previously Recorded at Reel/Frame (5286/0796)		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KOREA DEVELOPMENT BANK, NEW YORK BRANCH		07/28/2016	New York State Banking Department-Licensed Branch of a State-Owned Policy Bank: KOREA, REPUBLIC OF
RECEIVING PARTY DATA			
Name:	ACUSHNET COMPANY		
Street Address:	333 Bridge Street		
City:	FAIRHAVEN		
State/Country:	MASSACHUSETTS		
Postal Code:	02719		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4502461	M PROJECT	
CORRESPONDENCE DATA			
Fax Number:	6502515002		
<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>			
Phone:	(650) 251-5106		
Email:	jmull@stblaw.com		
Correspondent Name:	Amber Harezlak		
Address Line 1:	2475 Hanover Street		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	002367/0005		
NAME OF SUBMITTER:	J. Jason Mull		
SIGNATURE:	/J. Jason Mull/		
DATE SIGNED:	09/14/2016		
Total Attachments: 3			
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “**Release**”) is made as of July 28, 2016 (“**Effective Date**”) from KOREA DEVELOPMENT BANK, NEW YORK BRANCH, as the administrative agent for the benefit of each of the Secured Parties (together with its successor(s) thereto in such capacity, the “**Collateral Agent**”) to ACUSHNET COMPANY, a Delaware corporation (the “**Grantor**”).

WHEREAS, the Grantor, Revolving Lenders and the Collateral Agent have entered into that certain Senior Revolving Facilities Agreement dated as of July 22, 2011 (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the “**Revolving Agreement**”);

WHEREAS, in connection with the Revolving Agreement, the Grantor has entered into that certain Amended and Restated Pledge and Security Agreement, dated as of October 31, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, the “**Security Agreement**”);

WHEREAS, pursuant to the terms and conditions of the Security Agreement, to secure all of its Obligations, the Grantor assigned and pledged to the Collateral Agent, for its benefit and the ratable benefit of each other Secured Party, a continuing security interest in all of the Trademark Collateral, including those items referred set forth on **Schedule I** attached hereto; and

WHEREAS, that certain Trademark Security Agreement, dated as of May 6, 2014 (the “**Trademark Security Agreement**”), was recorded with the United States Patent and Trademark Office on May 27, 2014 at Reel 5286, Frame 0796.

NOW, THEREFORE, without recourse and without representation and warranty and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby (i) terminates, cancels and releases any and all security interests it has against the Trademark Collateral, (ii) reassigns and transfers to the Grantor all right, title and interest that Collateral Agent may have in the Trademark Collateral, and (iii) terminates the Trademark Security Agreement, as well as the Security Agreement with respect to such Trademark Collateral.

The Collateral Agent shall provide to the Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), requested by Grantor to more fully and effectively effectuate the purposes of this Release at the sole expense of the Grantor.

This Release and the rights and obligations of the parties hereunder shall be construed in accordance with and be governed by the law of the State of New York, without regard to any conflicts of laws principles that would require or permit the laws of any other jurisdiction to apply.

Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided in the Security Agreement or the Trademark Security Agreement.

The Collateral Agent hereby authorizes and requests that the Commissioner of Patents and Trademarks record this Release.

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IN WITNESS WHEREOF, the undersigned has executed this Release by its duly authorized representative as of the Effective Date.

**KOREA DEVELOPMENT BANK, NEW YORK
BRANCH,**
As Collateral Agent

By: 

Name: **NAKJOO SEONG**
GENERAL MANAGER

Title: _____

[Signature Page to Release of Security Interest in Trademarks]

SCHEDULE I
TRADEMARKS

Owner	Trademark	Application No.	Registration No.	Country
Acushnet Company	M PROJECT	85698049	4502461	United States of America

[Schedule I to Release of Security Interest in Trademarks]