

01-15-2004



11/14/04

102614554

To the Honorable Commissioner of Patents and Trademarks, please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Genmar IP LLC

- Individual(s)
- General Partnership
- Corporation-State
- Other DE LLC
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: 12/23/03

2. Name and address of receiving party(ies)

Name: General Electric Capital Corporation, as Agent

Internal

Address:

Street Address: 201 High Ridge Road

City: Chicago State: IL Zip: 60606

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State DE
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) See Schedule A attached hereto.

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Michelle K. Manzo

Internal Address: c/o Latham & Watkins LLP

Suite 5800, Sears Tower

Street Address: 233 S. Wacker Drive

City: Chicago State: IL Zip: 60606

6. Total number of applications and registrations involved: 20

7. Total fee (37 CFR 3.41) \$ 515.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

40.00 DP
475.00 DP
120.00 DP

DO NOT USE THIS SPACE

9. Signature.

Michelle K. Manzo
Name of Person Signing

Michelle K. Manzo
Signature

11/13/04
Date

Total number of pages including cover sheet, attachments, and document: 1

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01/15/2004

01 FD-3521
02 FD-6522
03 FD-6523

SCHEDULE A**TRADEMARK APPLICATIONS**

TITLE	APPLICATION NUMBER	DATE
SPYDER	78/265144	06/20/2003
ASX	78/975124	08/16/2002
RUNNING SMOOTH UNDER PRESSURE	78/170690	10/03/2002
CHAMPION BOATS EST. 1975 (AND DESIGN)	78/170747	10/03/2002
RIDE & DECIDE AND DESIGN	78/175121	10/16/2002
RIDE & DECIDE	78/176858	10/22/2002
FISH HAWK	76/224364	03/14/2001
FISH HAWK	78/328007	11/14/2003
IVS	78/206417	01/23/2003
INTEGRATED VESSEL SYSTEM	78/206414	01/23/2003
MORE FUN ON THE WATER	78/224590	03/12/2003
YACHTSCAPE	78/225156	03/13/2003
ASX Graphics	78/260796	06/11/2003
ULTRA CABANA	78/278402	07/24/2003
BARON	78/281379	07/31/2003
CROSS STREAM	78/312089	10/10/2003
VECTOR EXPRESS	78/326790	11/12/2003
BUILT IN THE USA (AND DESIGN)	78/329585	11/18/2003
COMFORT ZONE	78/329592	11/18/2003
XF	78/335194	12/02/2003

AMENDMENT NO. 1 TO TRADEMARK SECURITY AGREEMENT

THIS AMENDMENT NO. 1 TO TRADEMARK SECURITY AGREEMENT (“Amendment”), dated as of December 23, 2003 is entered into between GENMAR IP LLC (“Grantor”) and General Electric Capital Corporation, as Agent (“Agent”).

WITNESSETH:

WHEREAS, the parties hereto are parties to that certain Trademark Security Agreement dated as of September 30, 2002 (the “Existing Trademark Security Agreement”) which was filed with the United States Patent and Trademark Office on October 8, 2002 at Reel 002595, Frame 0733. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Existing Trademark Security Agreement.

WHEREAS, Grantor desires to amend the Existing Trademark Security Agreement to reflect the addition of certain Collateral listed on Schedule A attached hereto.

NOW, THEREFORE, in consideration of the premises, the mutual covenants herein contained and other good and valuable consideration (the receipt, adequacy and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

1. Amendment to Existing Trademark Security Agreement. “Schedule A to Trademark Security Agreement” appended to the Existing Trademark Security Agreement is hereby amended by adding the Collateral listed on Schedule A attached hereto.

2. Absence of Waiver or Setoff.

2.1. No Waiver. Agent and Grantor agree that the amendment set forth in Section 1 hereof shall be limited precisely as written and except as expressly set forth in Section 1 of this Amendment, shall not be deemed to be a consent to any waiver or modification of any other term or condition of the Existing Trademark Security Agreement or any other Financing Agreement.

2.2. Acknowledgment of Liabilities. Grantor acknowledges and agrees that there is no defense, setoff or counterclaim of any kind, nature or description to the Obligations or the payment thereof when due.

3. Representations. Grantor hereby represents and warrants to Agent that:

(i) Grantor is a corporation duly organized, validly existing, and in good standing under the laws of the state of its incorporation; and

(ii) this Amendment is a legal, valid, and binding obligation of Grantor, enforceable against Grantor in accordance with its terms.

4. Miscellaneous.

(i) Section headings used in this Amendment are for convenience of reference only and shall not affect the construction of this Amendment.

(ii) This Amendment may be executed in any number of counterparts and by the different parties on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same agreement.

(iii) This Amendment shall be a contract made under and governed by the laws of the State of Illinois, without giving effect to principles of conflicts of laws.

(iv) All obligations of Grantor and rights of Agent that are expressed herein, shall be in addition to and not in limitation of those provided by applicable law.


(v) Whenever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law; but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(vi) This Amendment shall be binding upon Grantor and Agent and their respective successors and assigns, and shall inure to the benefit of Grantor and Agent and the successors and assigns of Agent.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

GENMAR IP LLC, a Delaware limited liability company

By: 
Name: Roger R. Cloutier II
Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT, a Delaware corporation

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized, as of the date first above written.

GENMAR IP LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT, a Delaware corporation

By: *Glenn Campbell*
Name: Glenn Campbell
Title: Duly Authorized Signatory

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