TRADEMARK ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1

SUBMISSION TYPE: NEW ASSIGNMENT

NATURE OF CONVEYANCE: TRADEMARK COLLATERAL AGREEMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
CARRAND COMPANIES, INC.		06/03/2011	COMPANY: CALIFORNIA

RECEIVING PARTY DATA

Name:	PENFUND CAPITAL FUND III LIMITED PARTNERSHIP
Street Address:	390 Bay Street
Internal Address:	Suite 1720
City:	Toronto
State/Country:	CANADA
Postal Code:	M5H 2Y2
Entity Type:	LIMITED PARTNERSHIP: CANADA

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Serial Number:	75554656	GATORSKIN
Serial Number:	75904580	GRIP TECH
Serial Number:	78227895	SUBZERO
Serial Number:	78951756	SMART NOZZLE

CORRESPONDENCE DATA

Fax Number: (514)904-8101

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Email: ipmtl@osler.com
Correspondent Name: S. Aguilar

Address Line 1: 1000 de la Gauchetiere St. West

Address Line 2: Suite 2100

Address Line 4: Montreal, CANADA H3B4W5

ATTORNEY DOCKET NUMBER: 1129821(SA_TM_CARRAND)

DOMESTIC REPRESENTATIVE

TRADEMARK REEL: 004558 FRAME: 0428 > \$115.00 **7555465**(

900194080

Name: Address Line 1: Address Line 2: Address Line 3: Address Line 4:	
NAME OF SUBMITTER:	Sofia Aguilar
Signature:	/Sofia Aguilar/
Date:	06/10/2011
Total Attachments: 4 source=Penfund-Hopkins - Trademark Colla source=Penfund-Hopkins - Trademark Colla source=Penfund-Hopkins - Trademark Colla source=Penfund-Hopkins - Trademark Colla	ateral (Carrand) 20742323_1 (2)#page2.tif ateral (Carrand) 20742323_1 (2)#page3.tif

TRADEMARK COLLATERAL AGREEMENT - CARRAND

This 3rd day of June, 2011, Carrand Companies, Inc., a California corporation (the "Debtor"), with its principal place of business and mailing address at 1225 E. Artesia Blvd., Carson, CA 90746, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, mortgages and pledges to Penfund Capital Fund III Limited Partnership ("Penfund"), with its mailing address at Suite 1720, 390 Bay Street, Toronto, ON M5H 2Y2 (Attention: Richard Bradlow) and to its successors and assigns (Penfund together with such successors and assigns being hereinafter referred to as the "Lender"), and grants to the Lender a continuing security interest in, the following property:

- (i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application; and
- (ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right to sue for and collect said damages;

to secure the payment and performance of all Secured Obligations of the Debtor as set out in that certain Second Lien Security Agreement dated June 3, 2011 (the "Security Agreement"), by and among the Debtor, the other debtors from time to time party thereto, and the Lender, as the same may be amended, modified, or restated from time to time.

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate to create a security interest in favor of Lender on an "intent-to-use" trademark as collateral security for the Secured Obligations at any time prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a Statement of Use with the United States Patent and Trademark Office, or otherwise. At any time after the first use thereof, such an application shall cease to be exempted from this Trademark Collateral Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Lender with respect to the mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year first above written.

CARRAND COMPANIES, INC.

Title: President

[SIGNATURE PAGE - CARRAND TRADEMARK COLLATERAL AGREEMENT]

Accepted and agreed to as of the date and year first above written.

PENFUND CAPITAL FUND III LIMITED PARTNERSHIP, as Lender

By: its general partner, PENFUND CAPITAL

PARTNERS INC.

By:

Name: Richard Bradlow

Title: Director

SCHEDULE A TO CARRAND COMPANIES, INC. TRADEMARK COLLATERAL AGREEMENT

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

FEDERAL TRADEMARK REGISTRATIONS

Trademark	Registered Owner	Jurisdiction	Serial No.	Filing Date	Reg. No	Reg. Date	Expiration/ Renewal Date
Gator Skin and	Carrand	United	75/554,656	9/17/1998	2,384,00		2010-Then
Design	Companies, Inc.	States	-		4	9/5/2000	2020
Grip Tech	Carrand	United	75/904,580	1/22/2002	2,505,94	11/13/200	11/13/2011
	Companies, Inc.	States			2	1	
Subzero	Carrand	United	78/227,895	3/20/2003	2,944,97		4/26/2015
	Companies, Inc.	States			5	4/26/2005	
Smart Nozzle	Carrand	United	78/951,756	8/14/2006	3,256,06	6/26/2007	6/26/2017
	Companies, Inc.	States			7		

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RECORDED: 06/10/2011