

12-21-1998



100925106

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
- Merger Effective Date
Month Day Year
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Name Execution Date
Month Day Year

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City State/Country Zip Code

- Individual General Partnership Limited Partnership Association
- Corporation
- Other
- Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

12/16/1998 DMSUYEN 00000229 75025135

FOR OFFICE USE ONLY

01 FC:481 40.00 OP
02 FC:482 175.00 OP

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Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 1831 FRAME: 0751

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

Enter the total number of pages of the attached conveyance document including any attachments.

#

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

Method of Payment:

Enclosed

Deposit Account

Deposit Account

(Enter for payment by deposit account or if additional fees can be charged to the account.)

Deposit Account Number:

#

Authorization to charge additional fees:

Yes

No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Carole S. Moorehouse

Carole S. Moorehouse

12/10/98

Name of Person Signing

Signature

Date Signed

PATENT, TRADEMARK, COPYRIGHT AND LICENSE MORTGAGE

This PATENT, TRADEMARK, COPYRIGHT AND LICENSE MORTGAGE (this "*Mortgage*"), made as of this 24 day of December, 1998, by LEATHER CENTER, INC., a Delaware corporation, with its chief executive office at 2724 Realty Road, Carrollton, Texas 75006 ("*Mortgagor*") in favor of FREMONT FINANCIAL CORPORATION, with an office at 303 West Madison Street, Suite 500, Chicago, Illinois 60606 ("*Mortgagee*");

WITNESSETH:

WHEREAS, Mortgagee and Mortgagor are parties to a certain Loan and Security Agreement of even date herewith (as amended from time to time, the "*Loan Agreement*"), which Loan Agreement provides, among other things, (i) for Mortgagee to, from time to time, extend credit to or for the account of Mortgagor and (ii) for the grant by Mortgagor to Mortgagee of a security interest in substantially all of Mortgagor's assets, including, without limitation, the patents, patent applications, trademarks, trademark applications, tradenames, service marks, service mark applications, goodwill, copyrights, copyright applications and certain licenses of Mortgagor;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, Mortgagor agrees as follows:

1. **Capitalized Terms.** All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. **Mortgage of Patents, Trademarks, Copyrights and Licenses.** To secure the complete and timely satisfaction of all of the Obligations, Mortgagor hereby grants to Mortgagee a continuing security interest in all of Mortgagor's right, title and interest in and to all of its now existing and hereafter created or acquired:

(a) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on Exhibit A attached hereto and hereby made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, damages and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv) of this subsection 2(a), are sometimes hereinafter referred to individually as a "*Patent*" and, collectively, as the "*Patents*");

(b) trademarks, trademark registrations, trademark applications, tradenames and tradestyles, service marks, service mark registrations and service mark registration applications, including, without limitation, the trademarks, tradenames, service marks, registrations and applications for registration listed on Exhibit B attached hereto and hereby made a part hereof, and (i) renewals or extensions thereof, (ii) all income, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, tradenames and tradestyles, service marks and applications and registrations thereof, together with the items described in clauses (i)-(iv) of this subsection 2(b), are sometimes hereinafter referred to individually as a "*Trademark*", and, collectively, as the "*Trademarks*" provided, however, that the terms Trademark or Trademarks shall not include any marks that Mortgagor presently intends to use and for which Mortgagor has filed an intent-to-use application with the United States Patent and Trademark Office, subject to Paragraph 5 below;

(c) copyrights and interests in copyrights, works protectible by copyrights, copyright registrations and applications, including without limitation the copyright registrations and applications listed on Exhibit C attached hereto and made a part hereof, and (i) all renewals of any of the foregoing, (ii) all income, royalties, damages and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for

past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv) of this subsection 2(c), are sometimes hereinafter referred to individually as a "Copyright" and, collectively, as the "Copyrights");

(d) all license agreements with respect to any of the Patents, Trademarks or Copyrights or any other patent, trademark, service mark or any registration or application for registration or any other tradename or tradestyle between Mortgagor and any other party, whether Mortgagor is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit D attached hereto and hereby made a part hereof, and excluding all license agreements which, according to their terms, may not be assigned without the prior written consent of the licensors thereto (all of the foregoing license agreements and Mortgagor's rights thereunder are referred to collectively as the "Licenses"); and

(e) the goodwill of Mortgagor's business connected with and symbolized by the Trademarks and Copyrights.

Upon the occurrence of an Event of Default, Mortgagee shall have the power, to the extent permitted by law, to sell the Patents, Trademarks, Copyrights and Licenses.

3. Warranties, Representations and Covenants. Mortgagor warrants and represents to Mortgagee that:

(a) None of the Patents, Trademarks, Copyrights and Licenses have been adjudged invalid or unenforceable or have been canceled, in whole or in part, or are not presently subsisting;

(b) Each of the Patents, Trademarks, Copyrights and Licenses is valid and enforceable, except if the failure to maintain the validity or enforceability of any such Patent, Trademark, Copyright or License could not reasonably be expected to have a material adverse effect on the business of Borrower;

(c) Mortgagor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks, Copyrights and Licenses, free and clear of any liens, charges and encumbrances, including, without limitation, licenses, shop rights and covenants by Mortgagor not to sue third persons;

(d) To the extent deemed necessary in the exercise of Mortgagor's reasonable business judgment, Mortgagor has adopted, used and is currently using, or has a current bona fide intention to use, all of the Trademarks;

(e) Mortgagor has no notice of any suits or actions commenced or threatened with reference to any of the Patents, Trademarks, Copyrights or Licenses; and

(f) Mortgagor has the right to execute and deliver this Mortgage and perform its terms.

4. Restrictions on Future Agreements. Mortgagor agrees that until the Obligations shall have been satisfied in full and the Loan Agreement shall have been terminated, Mortgagor shall not sell or assign its interest in, or grant any license under, the Patents, Trademarks, Copyrights or Licenses, or enter into any other agreement with respect to the Patents, Trademarks, Copyrights or Licenses which is inconsistent with the obligations under this Mortgage, without the prior written consent of Mortgagee, which consent shall not be unreasonably delayed or withheld and Mortgagor further agrees that it shall not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to Mortgagee under this Mortgage.

5. New Patents, Trademarks, Copyrights and Licenses. Mortgagor represents and warrants that the Patents, Trademarks, Copyrights and Licenses listed on Exhibits A, B, C and D, respectively, constitute all of the Patents, Trademarks and Copyrights now owned by, and Licenses granted by or to, Mortgagor. If, before the Obligations shall have been satisfied in full or before the Loan Agreement has been terminated, Mortgagor shall (i) obtain rights to any new patentable inventions, Patents, Trademarks or Licenses, (ii) become aware of an existing Copyright of which Mortgagor has not previously informed Mortgagee, or (iii) become entitled to the benefit of any Patents, Trademarks, Copyrights or Licenses or any improvement on any Patent, the provisions of this Mortgage shall automatically apply thereto and Mortgagor shall give to

Mortgagee prompt written notice thereof. Mortgagor hereby authorizes Mortgagee to modify this Mortgage by amending Exhibits A, B, C and D, as applicable, to include any such Patents, Trademarks, Copyrights and Licenses.

6. Royalties; Term. The term of the mortgages granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Trademarks, Copyrights and Licenses assigned hereunder, and (ii) the date upon which all of the Obligations have been paid in full and the Loan Agreement has been terminated. Upon the occurrence of an Event of Default, Mortgagor agrees that the use by Mortgagee of all Patents, Trademarks, Copyrights and Licenses shall be worldwide and without any liability for royalties or other related charges from Mortgagee to Mortgagor.

7. Intentionally Omitted.

8. Mortgagee's Right to Inspect. Mortgagee shall have the right, at any time and from time to time during normal business hours and prior to payment in full of the Obligations and termination of the Loan Agreement, to inspect Mortgagor's premises and to examine Mortgagor's books, records and operations related to the Patents, Trademarks, Copyrights and Licenses, including, without limitation, Mortgagor's quality control processes provided that prior to the occurrence of an Event of Default, Mortgagee shall provide Mortgagor prior notice of any such inspection or examination. Mortgagor agrees (i) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof and (ii) to provide Mortgagee, upon Mortgagee's request from time to time, with a certificate of an officer of Mortgagor certifying Mortgagor's compliance with the foregoing. Upon the occurrence of an Event of Default, Mortgagor agrees that Mortgagee, or a conservator appointed by Mortgagee, shall have the right to establish such additional product quality controls as Mortgagee, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Mortgagor under the Trademarks.

9. Release of Mortgage. This Mortgage is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Loan Agreement, Mortgagee shall execute and deliver to Mortgagor all deeds, assignments and other instruments, and shall take such other actions, as may be necessary or proper to re-vest in Mortgagor full title to the Patents, Trademarks, Copyrights and Licenses, subject to any disposition thereof which may have been made by Mortgagee pursuant hereto or pursuant to the Loan Agreement.

10. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Mortgagor. All fees, costs and expenses, of whatever kind or nature, including legal expenses and reasonable attorneys' and paralegals' fees, incurred by Mortgagee in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Patents, Trademarks, Copyrights and Licenses, or, after the occurrence of an Event of Default, in defending or prosecuting any actions or proceedings arising out of or related to the Patents, Trademarks, Copyrights and Licenses, shall be borne by and paid by Mortgagor on demand by Mortgagee and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate applicable to the Loans from time to time.

11. Duties of Mortgagor. To the extent deemed necessary in the exercise of Mortgagor's reasonable business judgment, Mortgagor shall have the duty (i) to prosecute diligently any patent, trademark, service mark or copyright applications pending as of the date hereof or thereafter until the Obligations shall have been paid in full, (ii) to make application on unpatented but patentable inventions and on Trademarks and service marks, as appropriate, (iii) to preserve and maintain all rights in the Patents, Trademarks, Copyrights and Licenses, and (iv) to ensure that the Patents, Trademarks, Copyrights and Licenses are and remain enforceable. Any expenses of Mortgagor incurred in connection with Mortgagor's obligations under this Section 11 shall be borne by Mortgagor. To the extent deemed necessary in the exercise of Mortgagor's reasonable business judgment, Mortgagor shall not abandon any right to file a Patent, Trademark, Copyright or service mark application, or abandon any pending patent application, or any other Patent, Trademark, Copyright or License without the written consent of Mortgagee which consent shall not be unreasonably withheld or delayed.

12. Mortgagee's Right to Sue. After the occurrence of an Event of Default, Mortgagee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Trademarks, Copyrights and Licenses, and, if Mortgagee shall commence any such suit, Mortgagor shall, at the request of Mortgagee, do any and all lawful acts and execute any and all proper documents required by Mortgagee in aid of such enforcement and Mortgagor shall promptly, upon

demand, reimburse and indemnify Mortgagee for all costs and expenses incurred by Mortgagee in the exercise of its rights under this Section 12.

13. Waivers. No course of dealing between Mortgagor and Mortgagee, nor any failure to exercise, nor any delay in exercising, on the part of Mortgagee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. Severability. The provisions of this Mortgage are severable, and if any clause or provision shall be held invalid and unenforceable by a court of competent jurisdiction in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Mortgage in any jurisdiction.

15. Modification. This Mortgage cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

16. Cumulative Remedies; Power of Attorney; Effect on Loan Agreement. All of Mortgagee's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Upon the occurrence of an Event of Default, Mortgagor hereby authorizes Mortgagee to make, constitute and appoint any officer or agent of Mortgagee as Mortgagee may select, in its sole discretion, as Mortgagor's true and lawful attorney-in-fact, with power to (i) endorse Mortgagor's name on all applications, documents, papers and instruments necessary or desirable for Mortgagee in the use of the Patents, Trademarks, Copyrights and Licenses, (ii) take any other actions with respect to the Patents, Trademarks, Copyrights and Licenses as Mortgagee deems to be in its best interest, (iii) grant or issue any exclusive or non-exclusive license under the Patents, Trademarks, Copyrights or Licenses to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone. Mortgagor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until the Obligations shall have been paid in full and the Loan Agreement has been terminated. Mortgagor acknowledges and agrees that this Mortgage is not intended to limit or restrict in any way the rights and remedies of Mortgagee under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies. Mortgagee shall have, in addition to all other rights and remedies given it by the terms of this Mortgage and the Loan Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code (or such other applicable law) as enacted in any jurisdiction in which the Patents, Trademarks, Copyrights or Licenses may be located.

17. Binding Effect; Benefits. This Mortgage shall be binding upon each party hereto and their respective successors and permitted assigns, and shall inure to the benefit of Mortgagee, its successors, nominees and assigns.

18. CHOICE OF LAW AND VENUE. THE VALIDITY OF THIS MORTGAGE, ITS CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT AND THE RIGHTS OF THE PARTIES HERETO SHALL BE DETERMINED UNDER, GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MORTGAGE SHALL BE TRIED AND LITIGATED ONLY IN THE STATE COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, THE FEDERAL COURTS WHOSE VENUE INCLUDES THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF MORTGAGEE, IN ANY OTHER COURT IN WHICH MORTGAGEE SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. THE PARTIES EXPRESSLY SUBMIT AND CONSENT IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED IN ANY SUCH COURT, AND THE PARTIES HEREBY WAIVE ANY OBJECTION WHICH EITHER MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION AND HEREBY CONSENT TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY ANY SUCH COURT. FURTHERMORE, MORTGAGOR AND MORTGAGEE EACH WAIVES, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF "FORUM NON CONVENIENS" OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 18.

19. **WAIVER OF JURY TRIAL.** MORTGAGOR AND MORTGAGEE HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN OR THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. MORTGAGOR AND MORTGAGEE REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS MORTGAGE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

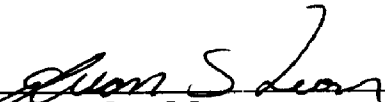
20. **Headings.** Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

21. **Further Assurances.** Mortgagor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Mortgagee shall reasonably request from time to time in order to carry out the purpose of this Mortgage and agreements set forth herein.

22. **Survival of Representations.** All representations and warranties of Mortgagor contained in this Mortgage shall survive the execution and delivery of this Mortgage and shall be remade on the date of each borrowing under the Loan Agreement.

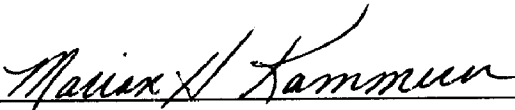
IN WITNESS WHEREOF, Mortgagor has duly executed this Mortgage in favor of Mortgagee as of the date first written above.

LEATHER CENTER, INC.

By 
Print Name: Juan J. Leon
Title/Capacity: President

AGREED AND ACCEPTED THIS
7th day of December, 1998.

FREMONT FINANCIAL CORPORATION

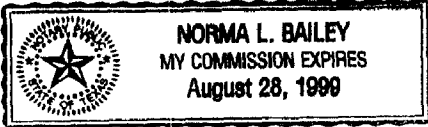
By 
Print Name: Marian H. Kammerer
Title/Capacity: Vice President

STATE OF Texas)
)SS.
COUNTY OF DALLAS)

The foregoing Patent, Trademark, Copyright and License Mortgage was executed and acknowledged before me this 7 day of December, 1998, by Juan J. Leon, personally known to me to be the President of Leather Center, Inc., a Delaware corporation, on behalf of such corporation.

Norma L. Bailey

Notary Public



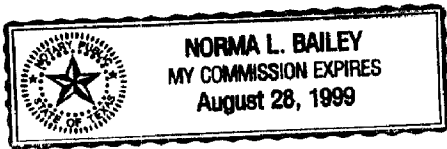
My Commission expires:

August 28, 1999

STATE OF Texas)
)SS.
COUNTY OF DALLAS)

The foregoing Patent, Trademark, Copyright and License Mortgage was executed and acknowledged before me this 7 day of December, 1998, by Marian H. Kammerer, personally known to me to be the Vice President of Fremont Financial Corporation, a California corporation, on behalf of such corporation.

Norma L. Bailey
Notary Public



My Commission expires:

August 28, 1999

AFTER FILING RETURN THIS INSTRUMENT TO:
Kim Slotky Reich, Esq.
Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz,
55 East Monroe Street
Suite 3700
Chicago, Illinois 60606

TRADEMARK
REEL: 1831 FRAME: 0759

EXHIBIT A

Patents

None.

EXHIBIT B**Trademarks**

MARK	REGISTRATION NO.	REGISTRATION DATE	SERIAL NO.	FILING DATE	STATUS
LEATHER CENTER (Block Letters)	1,404,974	08/12/86	73-576,255	04/16/84	Registered
LEATHER CENTER	1,572,534	12/19/89	73-743,719	08/02/88	Registered
LEATHER FOR LESS	1,613,404	09/11/90	73-811,487	07/10/89	Registered
FURNITURE FOR LIFE	1,992,729	08/13/96	74-646,741	03/14/95	Registered
THE LEATHER DOCTORS	2,016,378	11/12/96	74-635,153	02/14/95	Registered
GEORGIO LEONI	2,189,274	09/15/98	75-327,680	07/21/97	Registered
LEATHER SHIELD			75-025,135	11/28/95	Pending
LEATHER4LESS			75-275,391	04/15/97	Pending

EXHIBIT C

Copyrights

None.

EXHIBIT D

Licenses