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U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof

1. Name of conveying party(ies):

**The Chase Manhattan Bank,
as Agent**

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

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

2. Name and address of receiving party(ies):

Name: SM Acquisition, Inc.

Internal Address: _____

Street Address: 8000 Freedom Avenue, N.W.

City: North Canton State: OH ZIP: 44720

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

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other Release of Intellectual Property

Execution Date: April 22, 99

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

A. Trademark Application No.(s)

See Schedule A attached hereto

Additional numbers attached? Yes No

B. Trademark registration No.(s)

See Schedule A attached hereto

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

Name: _____

Internal Address: _____

Return To 92034th

National Corporate Research, LTD.

225 W. 34th St., Suite 910

New York, N.Y. 10122

St: **(800) 221-0102 (212) 947-7200**

City: _____ State: _____ ZIP: _____

6. Total number of applications and registrations involved: 10

7. Total fee (37 CFR 3.41): \$ 265⁰²

Enclosed
 Authorized to be charged to deposit account

8. Deposit account number: _____

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.

Victor E. Salerno, III Victor E. Salerno, III 4/23/99
 Name of Person Signing Signature Date

Total number of pages comprising cover sheet:

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Mail documents to be recorded with required cover sheet information to:

05/13/1999 DNGUYEN 00000317 2011206

01 FC:481 40.00 OP
 02 FC:482 225.00 OP

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

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TRADEMARK
REEL: 1893 FRAME: 0127

SCHEDULE A

TRADEMARKS AND TRADEMARK LICENCES

Owner: SM Acquisition, Inc.

<u>STATUS</u>	<u>MARK</u>
Registered 10/22/96 Reg. No. 2,011,206	TROPICAL SOUND ORCHESTRA
Registered 10/01/96 Reg. No. 2,004,927	HITS ONLY (and Design)
Registered 11/04/97 Reg. No. 2,110,575	THE MUSIC CLUB FROM SPEC'S
Registered 07/02/96 Reg. No. 1,983,911	SPEC'S MUSIC (and Design)
Registered 07/02/96 Reg. No. 1,983,910	SPEC'S MUSIC (and Design)
Registered 11/05/96 Reg. No. 2,013,733	AN AMUSEMENT PARK FOR YOUR EARS
Registered 03/11/97 Reg. No. 2,043,134	SPEC'S BACKSTATE PASS
Filed 04/09/97 App. No. 75271865	DS LATINO
Filed 04/09/97 App. No. 75271870	ORO LATINO
Filed 04/09/97 App. No. 75271866	Misc. Design

RELEASE OF INTELLECTUAL PROPERTY

Release of Intellectual Property (the "Release"), dated as of April 22, 1999, by and among The Chase Manhattan Bank, as Agent ("Agent"), in favor of SM Acquisition, Inc. ("Guarantor").

R E C I T A L S :

A. Reference is hereby made to that certain Revolving Credit Agreement among Camelot Music, Inc. ("Camelot"), Agent and the several Lenders from time to time party thereto, dated as of January 27, 1998 (the "Credit Agreement"; capitalized terms used herein and not defined shall have the meanings set forth in the Credit Agreement).

B. Guarantor and Agent entered into a certain Subsidiaries Security Agreement, dated as of January 27, 1998 by way of that certain Supplement to Subsidiaries Guarantee and Subsidiaries Security Agreement, dated as of May 27, 1998 and recorded as to Trademarks in the United States Patent and Trademark Office on September 8, 1998 in reel 1785 at frame 0558 (the "Security Agreement"), pursuant to which Guarantor granted to Agent a lien on and security interest in certain Collateral (as defined in the Security Agreement) owned by Guarantor.

C. Pursuant to that certain Agreement and Plan of Merger by and among Trans World Entertainment Corporation ("Trans World"), CAQ Corporation and Camelot Music Holdings, Inc. ("Holdings"), dated as of October 26, 1998, Holdings and its subsidiaries, including without limitation Camelot and Guarantor, will merge into and with CAQ Corporation, which is a direct wholly-owned subsidiary of Trans World. Subsequent thereto, Trans World will satisfy all of Camelot's Secured Obligations (as defined in the Security Agreement) pursuant to the terms of the Security Agreement.

D. In accordance with the terms of the Security Agreement, Trans World has satisfied all of the outstanding obligations of Guarantor, and in connection therewith, Agent and the Lenders have agreed to release their lien on all Collateral pledged by Guarantor pursuant to the Security Agreement.

A G R E E M E N T :

Agent hereby releases and terminates all right, title and interest pledged, hypothecated, assigned, transferred, deposited and granted to it by Guarantor pursuant to the Security Agreement in all Collateral, including, without limitation, the Trademarks identified on Schedule A, annexed hereto and any re-issues, extensions and re-examinations thereof (collectively, the "Released Collateral"), and all liens, security interests, charges or other encumbrances in favor of Agent in the Released Collateral shall hereby terminate and revert to Guarantor and all right, title and interest of Agent in the Released Collateral will hereby cease, terminate and become void.

IN WITNESS WHEREOF, this Release has been executed as of the date first written above.

THE CHASE MANHATTAN BANK,
as Agent

By: Lawrence Palumbo, Jr.
Name: Lawrence Palumbo, Jr.
Title: Vice President