

05-18-1999

COVER SHEET
ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

5-18-99



Tab settings => => =>

To the Honorable

101044014

Read the attached original documents or copy thereof.

1. Name of conveying party(ies):

SCHOOLHOUSE HOLDINGS, INC.
400 COLUMBUS AVENUE
VALHALLA, NEW YORK 10595

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

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

3. Nature of conveyance:

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

Execution Date: April 30, 1999

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

Name: MARATHON INVESTMENT PARTNERS, LP
Internal Address: _____
Street Address: 10 POST OFFICE SQUARE, SUITE 1225
City: BOSTON State: MASSACHUSETTS ZIP: 02109

- Individual(s) citizenship _____
- Association _____
- General Partnership _____
- Limited Partnership _____
- Corporation-State Delaware
- 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 ATTACHED SCHEDULE A

B. Trademark registration No.(s)

SEE ATTACHED SCHEDULE A

Additional numbers attached? Yes No

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

Name: Federal Reserve Corp.
Internal Address: _____
Street Address: 400 Seventh St. NW
Suite 101
City: Washington State: DC ZIP: 20004

6. Total number of applications and registrations involved: _____

7

7. Total fee (37 CFR 3.41): \$ 190.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

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

5/21/1999 MTHRI1 00000056 1945163

DO NOT USE THIS SPACE

01 FC:481 40.00 DP
02 FC:482 150.00 DP

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

Deborah Scheff
Name of Person Signing

Deborah Scheff
Signature

5/6/99
Date

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

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

Schedule I
to
Trademark Security Agreement

Item A. Trademarks

	Design/Mark	Country	Registration Status	Registration or Filing Date	Registration Number
1	Human-i-Tees	USA	Certificate	1/2/96	1,945,163
2	Human-i-Tees & Globe The Environmental T-Shirt Company	USA	Certificate	8/27/96	1,996,412
3	The Environmental Fundraising Company	USA	Certificate	7/22/97	2,081,127
4	Make Your World Better	USA	Application	5/29/98	75/493,314
5	Save the Game	USA	Application	11/26/97	75/396,602
6	Healthy Country	USA	Certificate	12/8/98	2,209,039
7	Alligator, Inc.	USA	Application	8/25/98	75/542,738

Item B. Trademark Licenses

None.

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement dated as of April 30, 1999, is made by and between Schoolhouse Holdings, Inc., a Delaware corporation (the "Company"), and Marathon Investment Partners, LP, a Delaware limited partnership (the "Purchaser");

WHEREAS, the Company has executed and delivered a Security Agreement dated as of the date hereof (together with all amendments, supplements, restatements and other modifications, if any, from time to time made thereto, the "Security Agreement") granting to the Purchaser a security interest in all its assets to secure certain promissory note obligations of Company to Purchaser (the "Note Obligations");

WHEREAS, pursuant to the Security Agreement, the Company is required to execute and deliver this Agreement and to grant to the Purchaser a continuing security interest in all of the Trademark Collateral (as defined below) to secure the Note Obligations;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein, the parties hereby agree as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

SECTION 2. Grant of Security Interest; Subordination.

(a) Security Interest. To secure all of the Note Obligations, the Company does hereby grant to the Purchaser a security interest in all of the following property (the "Trademark Collateral"), whether now owned or hereafter acquired or existing:

(i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of a like nature (all of the foregoing items in this Section 2(a) being collectively called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any foreign country, including those referred to in Item A Schedule 1 hereto;

(ii) all Trademark licenses, including each Trademark license referred to in Item B of Schedule I hereto;

(iii) all reissues, extensions or renewals of any of the items described in Sections 2(a)(i) and (ii) above;

(iv) all of the goodwill of the business connected with the use of, and symbolized by the items described in, Sections 2(a)(i) and (ii) above; and

(v) all proceeds of, and rights associated with, the foregoing, including any claim by the Company against third parties for past, present, or future infringement or dilution of any Trademark, Trademark registration or Trademark license, including any Trademark, Trademark registration or Trademark license referred to in Item A and Item B of Schedule 1 hereto, or for any injury to the goodwill associated with the use of any Trademark or for breach or enforcement of any Trademark license.

(b) Subordination. The Purchaser's security interest hereunder shall be subject and subordinate to any security interest in the Trademark Collateral that may hereafter be held by the Senior Lender to secure the Senior Debt in accordance with the terms of the Subordination Agreement.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Company for the purpose of registering the security interest of the Purchaser in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted under the Security Agreement. The Security Agreement (and all rights and remedies of the Purchaser thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon the indefeasible payment in full of all the Note Obligations, the Purchaser shall, at the Company's expense, execute and deliver to the Company all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder.

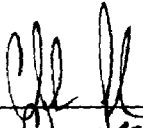
SECTION 5. Acknowledgment. The Company does hereby further acknowledge and affirm that the rights and remedies of the Purchaser with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[Remainder of page intentionally left blank.]

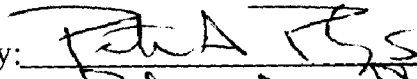
IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

SCHOOLHOUSE HOLDINGS, INC.

By: 
Name: Charles Cherington
Title: Chairman

MARATHON INVESTMENT PARTNERS, LP

By: MARATHON INVESTMENT PARTNERS
GP, LLC, its General Partner

By: 
Name: Peter A Phelias
Title: CLASS A member