

06-11-1999

WRD 6-10-99
6-10-99



101062455
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 Change of Name

Other

Effective Date
Month Day Year

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 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.)

Corporation Association

Other

Citizenship/State of Incorporation/Organization

06/11/1999 DNGUYEN 00000046 757827

FOR OFFICE USE ONLY

01 FC:481 40.00 DP
02 FC:482 475.00 DP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

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: 001911 FRAME: 0271

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)

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Registration Number(s)

<input type="text" value="See Schedule A annexed hereto"/>		
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

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.

Preston R. Cappello



Name of Person Signing

Signature

Date Signed

SCHEDULE A

Registered Trademarks

TRADEMARK	REGISTRATION NO.	REGISTRATION DATE
LADY BUG DESIGN	757,827	October 1, 1963
PRIMA VERA	1,460,109	October 6, 1987
THE VERA STUDIO	1,756,979	March 9, 1993
VERA	1,205,491	August 17, 1982
VERA (Stylized)	683,332	August 11, 1959
VERA (Stylized)	896,548	August 11, 1970
VERA (Stylized)	1,122,784	July 24, 1979
VERA (Stylized)	1,301,753	October 23, 1984
VERA (Stylized)	1,138,632	August 12, 1980
VERA (Stylized)	1,151,031	April 14, 1981
VERA (Stylized)	1,309,046	December 11, 1984
VERA 2 AND DESIGN	1,189,410	February 9, 1982
VERA TABLE TOP CO (Stylized)	1,206,750	August 31, 1982
VERA TEX AND DESIGN	1,178,250	November 17, 1981
VERA VERVE (Stylized)	963,707	July 10, 1973
VERACLOTH	748,841	April 30, 1963
VERACREPE	778,215	October 6, 1964
VERASHEER	778,214	October 6, 1964
VERTERRY	775,874	August 25, 1964
VERESA	1,114,550	March 6, 1979

AMENDED AND RESTATED
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT

AGREEMENT made as of May 11, 1999 by and between VERA LICENSING, INC., a New York corporation ("Debtor"), with its principal place of business at 1114 Avenue of the Americas, New York, New York 10036 and THE CIT GROUP/COMMERCIAL SERVICES, INC. ("CIT"), having an office at 1211 Avenue of the Americas, New York, New York 10036, in its capacity as "Agent" (as defined in the Credit Agreement referred to below) for the financial institutions now or hereafter party to the Credit Agreement as "Lenders" (as defined in the Credit Agreement, and the Agent being hereinafter referred to as the "Secured Party").

W I T N E S S E T H :

WHEREAS, Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, tradenames, terms, designs and applications therefor described in Schedule A annexed hereto and made a part hereof; and

WHEREAS, Salant Corporation ("Borrower") previously entered into financing arrangements with CIT pursuant to the Existing Agreement (as defined in the Credit Agreement) and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto (collectively, together with the Existing Agreement, the "Existing Financing Agreements"); and

WHEREAS, the payment and performance of all obligations, liabilities and indebtedness of Borrower to CIT arising under the Existing Financing Agreements (the "Existing Guarantee Obligations") are unconditionally guaranteed by Debtor in favor of CIT pursuant to the Guarantee, dated September 20, 1993, executed by Debtor in favor of CIT (the "Existing Guarantee"); and

WHEREAS, the Existing Guarantee Obligations are secured by, among other collateral, all of the "Trademarks" and other "Collateral" to the extent, on the terms and conditions, and as such quoted terms are defined in the Trademark Collateral Assignment and Security Agreement, dated September 20, 1993, executed between Debtor and CIT and recorded by the Assignment Division of the U.S. Patent and Trademark Office on October 4, 1993, at Reel 1042, Frame 0090 (the "Existing Trademark Assignment"); and

WHEREAS, Borrower and CIT have agreed to amend and restate their existing financing arrangements under the Existing Financing Agreements as set forth in the Amended and Restated Revolving Credit and Security Agreement, dated of even date herewith, among Borrower, Lenders and Agent (the "Credit Agreement"), together with various other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this

Agreement (all of the foregoing, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Financing Agreements"); and

WHEREAS, in order to induce Lenders to enter into the Financing Agreements and make loans and advances and provide other financial accommodations to Borrower pursuant thereto, Debtor has agreed to grant to Secured Party, for the ratable benefit of Lenders, and to confirm and supplement its prior grant to CIT under the Existing Trademark Assignment, which shall be held by Secured Party for the ratable benefit of Lenders, certain collateral security as set forth herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor hereby agrees as follows:

1. DEFINITIONS

(a) "Existing Agreement" shall have the meaning set forth in the Recitals hereto.

(b) "Existing Guarantee" shall have the meaning set forth in the Recitals hereto.

(c) "Existing Guarantee Obligations" shall have the meaning set forth in the Recitals hereto.

(d) "Existing Trademark Assignment" shall have the meaning set forth in the Recitals hereto.

(e) "Obligations" shall have the meaning set forth in the Credit Agreement. "Obligations", as used herein, shall also include, without limitation, any and all indebtedness, obligations and liabilities of Debtor to Lenders and Secured Party of every kind and description now existing and hereafter arising under or in connection with, the Amended and Restated Guarantee ("Guarantee"), dated of even date herewith, executed and delivered by Debtor in favor of Secured Party, for the ratable benefit of Lenders, wherein the Debtor guaranteed all of the present and future "Obligations" (as defined in the Credit Agreement), and also includes all Existing Guaranteed Obligations and all "Guaranteed Obligations" (as defined in the Guarantee).

(f) All initially capitalized terms used herein, unless otherwise defined herein, shall have the meaning ascribed to such terms in the Credit Agreement.

(g) All terms used herein which are defined in the Uniform Commercial Code ("UCC") as in effect in the State of New York, unless otherwise defined herein or in the Credit Agreement, shall have the meaning as defined in the UCC.

2. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of the Obligations, and confirming and supplementing Debtor's prior grants of security interests in and liens upon the Trademarks and other Collateral pursuant to the Existing Trademark Assignment, Debtor hereby grants to Secured Party, for the ratable benefit of Lenders, a continuing security interest in and a general lien upon, and hereby pledges, assigns and transfers to Secured Party, for the ratable benefit of Lenders, (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to all of Debtor's trademarks, trade names, tradestyles and service marks, all prints and labels on which said trademarks, tradenames, tradestyles and service marks appear, have appeared or will appear, all designs and general intangibles of a like nature, all applications, registrations and recordings relating to the foregoing in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other countries, and all reissues, extensions and renewals thereof including those trademarks, terms, designs and applications described in Schedule A hereto (the "Trademarks"); (b) the goodwill of the business symbolized by and connected with each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; and (c) any and all proceeds of any of the foregoing, including, without limitation, any claims by Debtor against third parties for infringement of the Trademarks or any licenses with respect thereto (all of the foregoing are collectively referred to herein as the "Collateral").

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Debtor hereby represents, warrants and covenants with and to Secured Party, for the ratable benefit of Lenders, that (all of such covenants, representations and warranties being continuing so long as any of the Obligations are outstanding):

(a) All of the existing Collateral is valid and subsisting in full force and effect, and Debtor owns the sole, full, and clear title thereto, and the right and power to grant the security interests granted hereunder. Debtor will, at Debtor's expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral that is material to the Debtor's business as valid, subsisting and registered trademarks, including, without limitation, the filing of any renewal declarations and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, security interests, or encumbrances of any nature whatsoever, except the security interests granted hereunder and pursuant to the Amended and Restated General Security Agreement, dated as of even date herewith, between Debtor and Secured Party ("Security Agreement"), those otherwise permitted under the Security Agreement, and those set forth on Schedule B hereto.

(b) Without the prior written consent of Secured Party, Debtor will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, or otherwise dispose of any of the Collateral except as permitted herein or in the Security Agreement, but in no event will the consent of Secured Party be required to grant

an exclusive or nonexclusive license relating to the Collateral, provided no Event of Default shall have occurred and be continuing.

(c) Debtor will, at Debtor's expense, perform all acts and execute all documents reasonably requested at any time by Secured Party to evidence, perfect, maintain, record, or enforce the security interest in the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to execute and file on behalf of Lenders one or more financing statements (or similar documents) with respect to the Collateral, signed only by Secured Party or as otherwise determined by Secured Party. Debtor further authorizes Secured Party to have this or any other similar security agreement filed with the Commissioner of Patents and Trademarks or other appropriate federal, state or government office.

(d) As of the date hereof, Debtor does not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States other than those described in Schedule A annexed hereto and has not granted any licenses with respect thereto other than as set forth on Schedule B hereto.

(e) Debtor will, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Power of Attorney in the form of Exhibit I annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder. Notwithstanding the execution and deliver of said Power of Attorney, Secured Party shall not exercise any rights or authority granted thereunder, except as provided in Section 8.2 of the Credit Agreement and in this Agreement.

(f) Secured Party may, in its discretion and for the ratable benefit of Lenders, pay any amount or perform any acts which Debtor fails to pay or perform as required hereunder or as requested by Secured Party to preserve, defend, protect, maintain, record, amend or enforce the Obligations, the Collateral, or the security interest granted hereunder including but not limited to all filing or recording fees, court costs, collection charges and attorneys' fees. Debtor will be liable to Secured Party and Lenders for any such payment, which payment shall be deemed an advance by Lenders to Debtor, shall be payable on demand together with interest at the then applicable rate set forth in the Financing Agreements and shall be part of the Obligations secured hereby.

(g) Upon request of Secured Party, Debtor shall execute and deliver to Secured Party any and all assignments, instruments, documents, and such other papers as may be requested by Secured Party, for the ratable benefit of Lenders, to evidence the security interests of Secured Party in any Trademark that is registered after the date hereof.

(h) Debtor has not abandoned any of the Trademarks that is material to its business and Debtor will not do any act, nor omit to do any act, whereby any of such Trademarks may become abandoned, invalidated or unenforceable. During the continuance of

an Event of Default, Debtor shall notify Secured Party immediately if Debtor knows of any reason why any application, registration, or recording may become abandoned, canceled, invalidated, avoided, or avoidable.

(i) Debtor will render any assistance necessary to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States or any state therein or any other country to maintain such application and registration of the Trademarks as Debtor's exclusive property and to protect Secured Party's interest therein, for the ratable benefit of Lenders, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(j) During the continuance of an Event of Default, Debtor will promptly notify Secured Party if Debtor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design likely to cause confusion with any Trademark. During the continuance of an Event of Default, if requested by Secured Party, Debtor, at Debtor's expense, shall join with Secured Party in such action as Secured Party, in its discretion, may deem advisable for the protection of Secured Party's interest, for the ratable benefit of Lenders, in and to the Trademarks.

(k) Debtor assumes all responsibility and liability arising from the use of the Trademarks and Debtor hereby indemnifies and holds Secured Party and Lenders harmless from and against any claim, suit, loss, damage, or expense (including reasonable attorneys' fees) arising out of any alleged defect in any product manufactured, promoted, or sold by Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labelling, sale or advertisement of any such product by Debtor (or any affiliate or subsidiary thereof).

(l) Debtor will promptly pay Secured Party for any and all expenditures reasonably made by Secured Party, for the ratable benefit of Lenders, in accordance with the provisions of this Agreement and the other Financing Agreements or for the defense, protection, or enforcement of the Collateral, or the security interests granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees. Such expenditures shall be payable on demand, together with interest at the then applicable rate set forth in the Financing Agreements with respect to loans and advances made by Lenders to Borrower and shall be part of the Obligations secured hereby.

4. EVENTS OF DEFAULT

The occurrence of any Event of Default under, and as defined in, the Credit Agreement shall constitute an "Event of Default" under this Agreement.

5. RIGHTS AND REMEDIES

Upon and at any time after the occurrence and during the continuance of any Event of Default, in addition to all other rights and remedies of Secured Party, whether provided under law, the Financing Agreements or otherwise, Secured Party shall have the following rights and remedies which may be exercised in accordance with Section 8.2 of the Credit Agreement, without notice to, or consent by, Debtor except as such notice or consent is expressly provided for hereunder.

(a) Secured Party may make use of any Trademarks to the extent required for the sale of goods, completion of work in process or rendering of services in connection with enforcing any other security interest granted to Secured Party, for the ratable benefit of Lenders, by Debtor or any subsidiary or affiliate of Debtor.

(b) Secured Party may assign, sell, license or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations, except that if notice to Debtor of intended disposition of Collateral is required by law, the giving of ten (10) days notice in the manner set forth in subparagraph 6(b) hereof shall be deemed reasonable notice thereof and Debtor waives any other notice with respect thereto. Secured Party shall have the power to buy the Collateral or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition.

(c) In addition to the foregoing, in order to implement the assignment, sale, license or other disposition of any of the Collateral pursuant to Subparagraph 5(b) hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in Subparagraph 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtor agrees to pay Secured Party on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and reasonable attorneys' fees.

(d) Secured Party may first apply the proceeds actually received from any such license, assignment, sale, or other disposition of Collateral to the costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all legal, reasonable travel, and other expenses which may be incurred by Secured Party. Thereafter, Secured Party may apply any remaining proceeds to such of the Obligations as Secured Party may, in its discretion determine. Debtor shall remain liable to Secured Party for any expenses or obligations remaining unpaid after the application of such proceeds, and Debtor will pay Secured Party on demand any such unpaid amount, together with interest at the applicable Interest Rate then payable on the Obligations as provided for under the Credit Agreement.

(e) Debtor shall supply to Secured Party or its designee Debtor's knowledge and expertise relating to the manufacture and sale of the products and services

bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

(f) Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under law, the Financing Agreements, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. MISCELLANEOUS

(a) Any failure or delay by Secured Party, on behalf of Lenders, to require strict performance by Debtor of any of the provisions, warranties, terms, and conditions contained herein or in any other Financing Agreement shall not affect Secured Party or Lenders or Secured Party's right to demand strict compliance and performance therewith, and any waiver of any default approved by the Majority Lenders shall not waive or affect any other default, whether prior or subsequent thereto, and whether of the same or of a different type. None of the warranties, conditions, provisions, and terms contained in any Financing Agreement shall be deemed to have been waived by any act or knowledge of Secured Party, or any Lender, or any of their respective agents, officers, or employees, but only by an instrument in writing, signed by an officer of Secured Party and directed to Debtor, specifying such waiver.

(b) All notices, requests and demands to or upon the respective parties hereto shall be in writing and deemed to have been duly given or made (i) if by hand, immediately upon delivery, (ii) if by telecopy, telex or telegram, immediately upon sending, (iii) if by next-day delivery, by Federal Express, express mail or any other overnight delivery service, one (1) day after dispatch, and (iv) if mailed by certified mail, return receipt requested, five (5) days after mailing. All notices, requests and demands are to be given or made to the respective parties at the following addresses (or to such other addresses as either party may designate by notice in accordance with the provisions of this paragraph):

If to Debtor:

Vera Licensing, Inc.
1114 Avenue of the Americas
New York, New York 10036
Attn: Todd Kahn, Esq.

with a copy to:

Fried, Frank, Harris, Shriver & Jacobson
One New York Plaza
New York, New York 10004
Attn: Lawrence A. First, Esq.

If to Secured Party:

The CIT Group/Commercial Services, Inc., as Agent
1211 Avenue of the Americas
New York, New York 10036
Attn: Mr. Richard V. Romer
Executive Vice President

(c) In the event that any provision hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Agreement.

(d) All references to Debtor, Secured Party and Lenders herein shall include their respective successors and assigns. All references to the term "person" herein shall mean an individual, a partnership, a corporation (including a business trust), a joint stock company, a trust, an unincorporated association, a joint venture, or other entity or a government or any agency, instrumentality or political subdivision thereof. This Agreement shall be binding upon and for the benefit of the parties hereto and Lenders and their respective successors and assigns. No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Agreement signed by the party to be charged thereby.

(e) THE VALIDITY, INTERPRETATION, AND EFFECT OF THIS AGREEMENT SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REFERENCE TO THE CONFLICTS OF LAW PRINCIPLES OF SAID STATE). DEBTOR HEREBY WAIVES ALL RIGHTS OF SETOFF AND RIGHTS TO IMPOSE COUNTERCLAIMS (OTHER THEN COMPULSORY COUNTERCLAIMS) IN THE EVENT OF ANY LITIGATION WITH RESPECT TO ANY MATTER CONNECTED WITH THIS AGREEMENT AND IRREVOCABLY SUBMITS AND CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK IN NEW YORK COUNTY AND THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK AND DEBTOR WAIVES TRIAL BY JURY IN ANY ACTION IN CONNECTION WITH THIS AGREEMENT. SERVICE OF PROCESS OR NOTICE IN CONNECTION WITH ANY PROCEEDINGS MAY BE SERVED (I) INSIDE OR OUTSIDE THE STATE OF NEW YORK BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, ADDRESSED TO THE DEBTOR AT THE ADDRESS SET FORTH ABOVE OR AS OTHERWISE INDICATED IN THE RECORDS OF SECURED PARTY, AND SERVICE OR NOTICE SO SERVED SHALL BE DEEMED COMPLETE FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN POSTED, OR (II) IN SUCH MANNER AS MAY BE PERMISSIBLE UNDER THE RULES OF SAID COURTS.

(f) This Agreement amends and restates in its entirety and supersedes and replaces the Existing Trademark Assignment. The amendment and restatement contained herein shall not, however, in any manner, (a) be construed to constitute the payment of, or impair, limit, cancel or extinguish, or constitute a novation of the Existing Guaranteed

Obligations, or (b) impair, limit, terminate, waive or release any of the liens or security interests originally granted to CIT in the Collateral pursuant to the Existing Trademark Assignment, all of which liens and security interests are hereby ratified and confirmed by Debtor in favor of Secured Party, for the ratable benefit of Lenders, in addition to, and not in limitation of, the security interests and liens granted in the Collateral to Secured Party, for the ratable benefit of Lenders, pursuant to this Agreement.

(g) In the event that any term or provision of this Agreement conflicts with any term or provision of the Credit Agreement, the term or provision of the Credit Agreement shall control.

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

VERA LICENSING, INC.

By:  _____

Title: Secretary

THE CIT GROUP/COMMERCIAL SERVICES, INC.,
in its capacity as Agent for Lenders

By:  _____

Title: VICE PRESIDENT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 11th day of May, 1999 before me personally came
TODD KAHN to me known, who being duly sworn, did depose and
say, that he is the SECRETARY of VERA LICENSING, INC., the corporation
described in and which executed the foregoing instrument; and that he signed his name
thereto by order or the Board of Directors of said corporation.

Ellen M. Allen
Notary Public

ELLEN M. ALLEN
Notary Public, State of New York
No. 01AL5057123
Qualified in Suffolk County
Commission Expires March 18, 2000

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 11th day of May, 1999, before me personally came
CHARLES M. CARBONE to me known, who, being duly sworn, did depose and
say, that he is the VICE PRES. of THE CIT GROUP/COMMERCIAL
SERVICES, INC., the corporation described in and which executed the foregoing instrument;
and that he signed his name thereto by order or the Board of Directors of said corporation.

Ellen M. Allen
Notary Public

ELLEN M. ALLEN
Notary Public, State of New York
No. 01AL5057123
Qualified in Suffolk County
Commission Expires March 18, 2000

SCHEDULE A

Registered Trademarks

<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Canada	ACUTE	329350	June 26, 1987
Canada	COLORPLUS 2	306113	August 23, 1985
USA	LADY BUG DESIGN	757,827	October 1, 1963
USA	PRIMA VERA	1,460,109	October 6, 1987
USA	THE VERA STUDIO	1,756,979	March 9, 1993
Australia	VERA	A210367	May 18, 1967
Australia	VERA	A210368	May 18, 1967
Bahamas	VERA	7234	August 1, 1972
Bahamas	VERA	7235	August 1, 1972
Canada	VERA	520686	August 2, 1985
Colombia	VERA	121910	September 14, 1988
Costa Rica	VERA	67039	November 24, 1986
Costa Rica	VERA	66923	October 9, 1986
Ecuador	VERA	0028-94	January 10, 1994
Germany	VERA	999754	July 15, 1976
Guyana	VERA	10694	September 27, 1978
Guyana	VERA	10695	September 27, 1978
Hong Kong	VERA	944/67	May 18, 1967
Hong Kong	VERA	911/67	May 18, 1967

<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Israel	VERA	27253	April 26, 1967
Israel	VERA	27254	April 26, 1967
Mexico	VERA	382058	August 27, 1990
Netherlands Antilles	VERA	8727	August 21, 1972
New Zealand	VERA		
New Zealand	VERA		
Panama	VERA		
South Africa	VERA	67/1809	May 3, 1967
South Africa	VERA	67/1808	May 3, 1967
Thailand	VERA	3696	July 15, 1993
USA	VERA	1,205,491	August 17, 1982
Canada	VERA & CRAB DESIGN	124744	December 22, 1961
USA	VERA (STYLIZED)	683,332	August 11, 1959
USA	VERA (STYLIZED)	896,548	August 11, 1970
USA	VERA (STYLIZED)	1,122,784	July 24, 1979
USA	VERA (STYLIZED)	1,301,753	October 23, 1984
USA	VERA (STYLIZED)	1,138,632	August 12, 1980
USA	VERA (STYLIZED)	1,151,031	April 14, 1981
USA	VERA (STYLIZED)	1,309,046	December 11, 1984
USA	VERA 2 AND DESIGN	1,189,410	February 9, 1982
Canada	VERA STYLIZED	179019	October 22, 1971

<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
Japan	VERA STYLIZED	2,268,205	September 21, 1990
USA	VERA TABLE TOP CO (STYLIZED)	1,206,750	August 31, 1982
USA	VERA TEX AND DESIGN	1,178,250	November 17, 1981
USA	VERA VERVE (STYLIZED)	963,707	July 10, 1973
USA	VERACLOTH	748,841	April 30, 1963
USA	VERACREPE	778,215	October 6, 1964
USA	VERASHEER	778,214	October 6, 1964
USA	VERTERRY	775,874	August 25, 1964
USA	VERESA	1,114,550	March 6, 1979
Australia	WATER COLORS	353828	November 28, 1908
Australia	WATER COLORS	353829	November 28, 1980

SCHEDULE B

- (i) License Agreement, dated January 2, 1997, between Vera Licensing, Inc. and Avon Home Fashions, Inc.
- (ii) License Agreement, dated December 15, 1991, between Vera Licensing, Inc. and The Tog Shop, Inc.

246443

EXHIBIT I

SPECIAL POWER OF ATTORNEY

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss.:

KNOW ALL MEN BY THESE PRESENTS, that VERA LICENSING, INC. (the "Debtor"), having an office at 1114 Avenue of the Americas, New York, New York 10036 hereby appoints and constitutes, THE CIT GROUP/COMMERCIAL SERVICES, INC. in its capacity as "Agent" pursuant to the Credit Agreement (as hereinafter defined) acting for or on the behalf of the financial institutions which now or hereafter are party thereto as "Lenders" (as defined in the Credit Agreement; and the Agent being hereinafter referred to as the "Secured Party"), as set forth in the Amended and Restated Revolving Credit and Security Agreement, dated of even date herewith, by and among Salant Corporation, Lenders and Secured Party (the "Credit Agreement"), and each of Secured Party's officers, the Debtor's true and lawful attorney, with full power of substitution and with full power and authority to perform the followings acts on behalf of Debtor:

1. Execution and delivery of any and all agreements, documents or instruments of assignment that Secured Party, for the ratable benefit of Lenders, in its discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Debtor in and to any trademarks and all registrations, recordings, reissues, extensions, and renewals thereof, or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Secured Party, for the ratable benefit of Lenders, in its discretion, deems necessary or advisable to further the purposes described in paragraph 1 hereof.

The Power of Attorney, being a power coupled with an interest, is made pursuant to a Trademark Collateral Assignment and Security Agreement between Debtor and Secured Party, for the ratable benefit of Lenders, of even date herewith (the "Security Agreement"), may not be revoked until the payment in full of all Debtor's "Obligations" (as such term is defined in the Security Agreement), and is subject to the terms and provisions thereof.

Dated: May ____, 1999

VERA LICENSING, INC.

By: _____

Title: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this _____ day of May, 1999 before me personally came _____, to me known, who being duly sworn, did depose and say, that (s)he is the _____ of VERA LICENSING, INC., the corporation described in and which executed the foregoing instrument; and that (s)he signed her/his name thereto by order or the Board of Directors of said corporation.

Notary Public