

MINAMI INTERNATIONAL CORPORATION

Schedule of
Trademark Applications and Registrations

I. PENDING APPLICATIONS/SERIAL NOS.

<u>Mark</u>	<u>Serial No.</u>	<u>Filing Date</u>
BRILLIANCE	75/663,898	03/19/99
COLOR OF CHRISTMAS	75/474,139	04/24/98
MESH LIGHTS	75/593,739	11/23/98

II. REGISTRATIONS

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
ADD-A-SET	1,213,193	10/19/82
AS SEEN ON TV	2,191,980	09/29/98
CHRISTMAS IN MOTION	1,834,780	05/03/94
“DESIGN ONLY”	2,058,709	05/06/97
LAMP-LOCK	1,670,789	12/31/91
LIGHTS IN MOTION	1,620,610	10/30/90
MUSIC IN MOTION	1,574,707	01/02/90
SNOWCICLE	2,291,517	11/09/99
SWIVEL STRAIGHT	1,986,108	07/09/96
THE ONE MINUTE	2,044,217	03/11/97
CHRISTMAS TREE STAND		

TRADEMARK AGREEMENT

THIS TRADEMARK AGREEMENT (this "Agreement"), dated as of February 2, 2000, is made by MINAMI INTERNATIONAL CORPORATION, a New York corporation (the "Debtor"), in favor of WELLS FARGO BANK, N.A., as agent for each of the Lenders (as defined hereinafter) (together with its successors and assigns in such capacity, the "Administrative Lender").

RECITALS

WHEREAS, the Debtor's parent, Merchant Holdings Corporation, ("Merchant"), is a party to the Revolving Credit and Term Loan Agreement dated as of February 2, 2000 by and among Debtor, Merchant, Gary Products Group, Inc., ("GPG"), Minami International (Hong Kong) Limited ("MIL", together with the Debtor, Merchant, GPG, and MIL, collectively, the "Borrower Parties"), the several financial institutions from time to time party thereto (together with the Swap Providers, the Issuing Bank and the Swingline Lender (each as defined in the Credit Agreement), the "Lenders"), and the Administrative Lender, as agent for the Lenders (as amended, restated, modified, renewed, supplemented or extended from time to time, the "Credit Agreement"); and

WHEREAS, the Borrower Parties and Merchant's wholly owned subsidiary, Foremost-Minami Co., Ltd. ("FMC", together with the Borrower Parties, the "Merchant Parties"), have each entered into various other Loan Documents dated as of February 2, 2000, in favor of the Administrative Lender, in connection with and as a condition under the Credit Agreement;

WHEREAS, concurrently and in connection herewith, the Debtor is executing Guaranty Agreements dated as of the date hereof in favor of the Administrative Lender for the benefit of the Lenders (the "Debtor Guaranty Agreements"), pursuant to which the Debtor guarantees payment of all advances, debts, obligations and liabilities of the Merchant Parties under the Loan Documents, as defined in the Credit Agreement; and

WHEREAS, concurrently and in connection herewith, the Debtor is also executing a Security Agreement dated as of the date hereof in favor of the Administrative Lender for the benefit of the Lenders (the "Debtor Security Agreement");

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Debtor hereby agrees, for the benefit of the Lender, as follows:

1. DEFINITIONS

"Secured Obligations" has the meaning set forth in the Debtor Security Agreement.

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 Credit Agreement.

2. GRANT OF SECURITY INTEREST

As collateral security for the prompt and complete payment and performance of Secured Obligations hereby assigns and pledges to the Administrative Lender for its benefit and the ratable benefit of each of the Lenders, and hereby grants to the Administrative Lender for its benefit and the ratable benefit of each of the Lenders and the Swap Providers a security interest in, all of the Debtor's right, title and interest in and to the following, whether now or hereafter existing or acquired (the "Trademark Collateral"):

(a) all registered trademarks and service marks of the Debtor, all registrations and recordings thereof, and all applications in connection therewith (collectively, the "Trademarks") listed in Item A of Attachment 1 hereto;

(b) all licenses of Trademarks to or by Debtor, including each Trademark license referred to in Item B of Attachment 1 hereto;

(c) all reissues, extensions or, renewals of any of the items described in clauses (a) and (b);

(d) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clauses (a) and (b); and

(e) all proceeds of, and rights associated with, the foregoing, including any claim by the Debtor 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 Attachment 1 hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license.

3. SECURITY AGREEMENT

This Agreement has been executed and delivered by the Debtor for the purpose of registering the security interest of the Administrative Lender in the Trademark Collateral with the United States Patent and Trademark Office and Canadian Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Lender for its benefit and the benefit of each of the Lenders under the Debtor Security Agreement. The Debtor Security Agreement (and all rights and remedies of the Administrative Lender thereunder) shall remain in full force and effect in accordance with its terms.

4. RELEASE OF SECURITY INTEREST


Upon the payment in full of the Loans, expiration or termination of all Letters of Credit and the Commitments, termination of all Swap Contracts with the Swap Providers and payment of the other Obligations then due and payable, the security interest granted herein shall automatically terminate, and all rights to the Trademark Collateral shall revert to the Debtor. Upon any such termination, the Administrative Lender shall, at the Debtor's expense, execute and deliver to the Debtor all instruments and other documents as Debtor shall reasonably request to release the Lien upon the Trademark Collateral which has been granted hereunder to evidence such termination.

5. ACKNOWLEDGMENT

The Debtor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Lender with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Debtor 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.

IN WITNESS WHEREOF, the Debtor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the day and year first above written.

MINAMI INTERNATIONAL CORPORATION

By: 
Name: MARK POFF
Title: EXECUTIVE VICE PRESIDENT

**ATTACHMENT 1
To
TRADEMARK AGREEMENT**

ITEM A:

REGISTERED U.S. TRADEMARKS

Trademark	Registration No.	Registration Date
Add-A-Set	1,213,193	10/19/82
As Seen on TV	2,191,980	09/29/98
Christmas In Motion	1,834,780	05/03/94
Design Only	2,058,709	05/06/97
Lamp-Lock	1,670,789	12/31/91
Lights in Motion	1,620,610	10/30/90
Music in Motion	1,574,707	01/02/90
Snowcicle	2,291,517	11/09/99
Swivel Straight	1,986,108	07/09/96
The One Minute Christmas Tree Stand	2,044,217	03/11/97

REGISTERED CANADIAN TRADEMARKS

None

1.

[Minami International]

PENDING U.S. TRADEMARK APPLICATIONS

Trademark	Serial No.	Filing Date
Brilliance	75-663,898	03/19/99
Color of Christmas	75-474,139	04/24/98
Mesh Lights	75-593,739	11/23/98

PENDING CANADIAN TRADEMARK APPLICATIONS

Trademark	Registration No.	Registration Date
As Seen on TV and Design	858,701	10/15/97
Swivel Straight	1,017,219	05/28/99
The One Minute Christmas Tree Stand	1,017,218	06/28/99

ITEM B:

TRADEMARK LICENSES

County or Territory	Trademark	Licensor	Licensee	Effective Date	Expiration Date
U.S.	“County Line Limited”	County Line Limited	Minami International Corporation	08/31/99	02/02/00
North America, South America, Central America & Asia	Westinghouse and Westinghouse symbol	Westinghouse Electric Corporation	Minami International Corporation	07/11/95	12/31/00 with up to four (4) three (3) year period extension periods

2.

[Minami International]

County or Territory	Trademark	Licensor	Licensee	Effective Date	Expiration Date
U.S., Canada, Mexico & Puerto Rico	See Schedule A attached hereto and made a part hereof	OSRAM SYLVANIA Inc.	Minami International Corporation	09/01/97	03/31/01
U.S.	(1) "The Cat in the Hat, the Grinch, Horton, Morton, Cats A, B and C, Yertle the Turtle and Sam I am" (2) All other characters in the literary books written and illustrated by Dr. Seuss (3) Characters appearing in the "Wubbulous World of Dr. Seuss" tv series	The Jim Henson Company	Minami International Corporation, Foremost Minami Co., Ltd., Minami International (Hong Kong) Limited	12/05/97	12/31/00