FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

03-21-2001

101644064

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

3/6/01

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

- [X] 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
- [X] Other Termination of Security Interest

Conveying Party

[ ] Mark if additional names of conveying parties attached

Execution Date Month Day Year: 02212001

Name: BT Commercial Corporation

Formerly:

- [ ] Individual
- [ ] General Partnership
- [ ] Limited Partnership
- [X] Corporation
- [ ] Association
- [ ] Other
- [X] Citizenship/State of Incorporation/Organization: Delaware

Receiving Party

[X] Mark if additional names of receiving parties attached

Name: Levitz Furniture Corporation

DBA/AKA/TA:

Composed of:

Address (line 1): 7887 North Federal Highway

Address (line 2):

Address (line 3): Boca Raton (City) FL (State/Country) 33487 (Zip Code)

- [ ] Individual
- [ ] General Partnership
- [ ] Limited Partnership
- [X] Corporation
- [ ] Association
- [ ] Other
- [X] Citizenship/State of Incorporation/Organization: Florida

[ ] 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.)*

FOR OFFICE USE ONLY

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

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 (212) 326-3939

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

RETURN TO:
FEDERAL RESEARCH CORP.
400 SEVENTH STREET NW
SUITE 101
WASHINGTON DC 20004

Pages

Enter the total number of pages of the attached conveyance document including any attachments. # 2

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

[X] 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)		
			2184523	2116794	2137806
			2151461	1803479	2067895
			2133399	1009039	1010853

Number of Properties

Enter the total number of properties involved. # 14

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): $ 365

Method of Payment: Enclosed [X] 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.

Name of Person Signing	Signature	Date Signed
Eric S. Miller	[signature]	2/21/01

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Expires 06/30/99
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RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

Conveying Party

Enter Additional Conveying Party

[ ] Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name: BT Commercial Corporation — 02212001

Formerly:

[ ] Individual [ ] General Partnership [ ] Limited Partnership [X] Corporation [ ] Association

[ ] Other:

[X] Citizenship State of Incorporation/Organization: Delaware

Receiving Party

Enter Additional Receiving Party

[X] Mark if additional names of receiving parties attached

Name: Levitz Furniture Corporation

DBA/AKA/TA:

Composed of:

Address (line 1): 7887 North Federal Highway

Address (line 2):

Address (line 3): Boca Raton (City) — FL (State/Country) — 33487 (Zip Code)

[ ] Individual [ ] General Partnership [ ] Limited Partnership

[X] Corporation [ ] Association

[ ] Other:

[ ] 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 the Assignment.)*

[X] Citizenship/State of Incorporation/Organization: Florida

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

[X] 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)		
			1043146	0969828	0966741

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RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

Conveying Party

Enter Additional Conveying Party

☐ Mark if additional names of conveying parties attached

Execution Date (Month Day Year): 02212001

Name: BT Commercial Corporation

Formerly:

☐ Individual ☐ General Partnership ☐ Limited Partnership ☒ Corporation ☐ Association

☐ Other:

☒ Citizenship State of Incorporation/Organization: Delaware

Receiving Party

Enter Additional Receiving Party

☐ Mark if additional names of receiving parties attached

Name: John M. Smyth Company

DBA/AKA/TA:

Composed of:

Address (line 1): 7887 North Federal Highway

Address (line 2):

Address (line 3): Boca Raton (City) FL (State/Country) 33487 (Zip Code)

☐ Individual ☐ General Partnership ☐ Limited Partnership

☒ Corporation ☐ Association

☐ 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 the Assignment.)*

☐ Other:

☒ Citizenship/State of Incorporation/Organization: Illinois

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)		
			1922051	1922052	

SCHEDULE 2

UCC TERMINATION STATEMENTS

Attached.

UCC FINANCING STATEMENTS TO BE TERMINATED

Jurisdiction	Debtor	Secured Party	File No.	Date Filed
Secretary of State, AZ	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	923040	6/25/96
Secretary of State, CA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	9617860048	6/25/96
Contra Costa County, Ca	Levitz Furniture Company of the Pacific, Inc. 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-127456	7/8/96
San Bernadino County, CA	Levitz Furniture Company of the Pacific, Inc. 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	19960310381 (fixture)	8/22/96
San Mateo County, CA	Levitz Furniture Company of the Pacific, Inc. 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-083662 (fixture)	7/11/96
Santa Clara County, CA	Levitz Furniture Company of the Pacific, Inc. 6111 Broken Sound Parkway Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	13363908 (fixture)	7/12/96

Jurisdiction	Debtor	Secured Party	File No.	Date Filed
Secretary of State, CO	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	962048492	6/25/96
Secretary of State, CO	Levitz Furniture Company of the Midwest, Inc. 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commerical Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	962048493	6/25/96
Secretary of State, CT	Levitz Furniture Corporation 6111 Broken Sound Pkwy, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	1704436	6/26/96
Secretary of State, DE	Levitz Furniture Corporation 6111 Broken Sound Pkwy, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	9617342	6/25/96
Secretary of State, FL	Levitz Furniture Corporation 6111 Broken Sound Parkway, Northwest Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	960000131187	6/25/96
Secretary of State, IL	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	3557686	6/24/96
Secretary of State, MA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	399127	6/25/96

Jurisdiction	Debtor	Secured Party	File No.	Date Filed
Danvers Town Clerk, MA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	30985	6/25/96
Westborough Town Clerk, MA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	96-495	6/25/96
Westborough Town Clerk, MA	Levitz Furniture Company of Massachusetts, Inc. 6111 Borken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	00-023	1/13/00
Worcester County, MA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	18067, pg 214	7/10/96
Secretary of State, MN	Levitz Furniture	BT Commercial Corporation	1859723	6/25/96
Secretary of State, NV	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-09959	6/25/96
Department of Treasury Commercial Recording, NJ	Levitz Furniture	BT Commercial Corporation	1706494	6/25/96
Camden County Clerk, NJ	Levitz Furniture Corporation	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	1439-96	7/8/96
Essex County Register of Deeds, NJ	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	80766 (fixture)	7/8/96

Jurisdiction	Debtor	Secured Party	File No.	Date Filed
Middlesex County Clerk, NJ	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, Florida 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	1949-1967 (fixture)	7/11/96
Secretary of State, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	127840	6/25/96
Nassau County, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	96-009603	6/25/96
Nassau County, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	96-010153 (fixture)	7/9/96
Queens County, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	96PQ10123 (fixture)	7/10/96
Queens County, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, Illinois 60606	96PQ09253	6/25/96
Suffolk County, NY	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-10419	6/25/96
Secretary of State, OR	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	325184	6/25/96
Secretary of State, OR	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	325187	6/25/96

Department of State Uniform Commercial Code Section, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	25591297	6/25/96
Bucks County Prothonotary, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-62090	6/26/96
Bucks County Prothonotary, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	19-287-1-052933 (fixture)	7/8/96
Lehigh County Prothonotary, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-UCC-983	6/25/96
Lehigh County Recorder of Deeds, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487-2799	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	11319 (fixture)	7/5/96
Montgomery County Prothonotary, PA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	261456	6/25/96
Secretary of State, WA	Levitz Furniture Corporation 6111 Broken Sound Parkway, N.W. Boca Raton, FL 33487	BT Commercial Corporation, as Collateral Agent 233 South Wacker Drive Chicago, IL 60606	96-177-0018	6/25/96

EXHIBIT A

FORM OF BACKSTOP LETTER OF CREDIT

Attached.

EXHIBIT B

FORMS OF RELEASE AND REASSIGNMENT

Attached

TRADEMARK ASSIGNMENTS TO BE TERMINATED

Status	U.S. Service Mark/Trademark Description	Registration Number (Serial No.)	Date Security Agreement filed
Levitz Furniture Corporation	"Captiva Collection"	2184523	10/20/97
Levitz Furniture Corporation	"Homemakers"	2116794	10/20/97
Levitz Furniture Corporation	"Levitz Homemakers"	2137806	10/20/97
Levitz Furniture Corporation	"Lofty Ideas"	2151461	10/20/97
Levitz Furniture Corporation	"Rooms For Less"	1803479	10/20/97
Levitz Furniture Corporation	"We Furnish America's Beautiful Homes"	2067895	10/20/97
Levitz Furniture Corporation	"Your Kind of Place"	2133399	10/20/97
Levitz Furniture Corporation	"Classic House Furniture Galleries" with logo	1009039	10/20/97
Levitz Furniture Corporation	"Classic House"	1010853	10/20/97
Levitz Furniture Corporation	"Levitz Coast-to-Coast Since 1910" with oval	1043146	10/20/97
Levitz Furniture Corporation	"Levitz"	0969828	10/20/97
Levitz Furniture Corporation	"Levitz" with oval	0966741	10/20/97
John M. Smyth Company	"John M. Smyth's Homemakers"	1922052	10/20/97
John M. Smyth Company	"John M. Smyth"	1922051	10/20/97

February 26, 2001

HELLER FINANCIAL, INC.,
as Agent
500 West Monroe Street
Chicago, Illinois 60606

Ladies and Gentlemen:

The undersigned, **BT COMMERCIAL CORPORATION** ("**BTCC**"), in its capacity as collateral agent and as agent (BTCC, in such capacity, the "**Existing Agent**") for itself and certain other financial institutions (BTCC, individually and in its capacity as Existing Agent, and such other financial institutions are hereinafter referred to collectively as the "**Existing Lender Group**") has been advised by Levitz Furniture Corporation, a Florida corporation, Levitz Furniture Incorporated, a Delaware corporation, Levitz Furniture Realty Corporation, a Florida corporation, Levitz Shopping Service, Inc., a Florida corporation, Levitz Furniture Company of the Midwest, Inc., a Colorado corporation, Levitz Furniture Company of the Pacific, Inc., a California corporation, Levitz Furniture Company of Washington, Inc., a Washington corporation, Levitz Furniture Company of the Midwest Realty, Inc., a Colorado corporation, Levitz Furniture Company of the Pacific Realty, Inc., a California corporation, Levitz Furniture Company of Washington Realty, Inc., a Washington corporation, John M. Smyth Company, an Illinois corporation, John M. Smyth Realty Company, an Illinois corporation, and Levitz Furniture Company of Massachusetts, Inc., a Massachusetts corporation (collectively, with their respective affiliates, the "**Existing Credit Parties**"), that Heller Financial, Inc., a Delaware corporation, as agent (in such capacity the "**Agent**") for itself and certain other financial institutions will be engaging in certain financing of Levitz Furniture, LLC, a Delaware limited liability company, Seaman Furniture Company, Inc., a Delaware corporation, and certain of the Existing Credit Parties (collectively, the "**New Credit Parties**"), which financing will be secured by liens on and security interests in substantially all of the real and personal property of each of the New Credit Parties, including, without limitation, all of their respective inventory, accounts, equipment, investment property and general intangibles.

The Existing Credit Parties have advised the Existing Lender Group that in connection with such secured financing **(i)** a portion of the proceeds thereof will be used to repay in full the indebtedness and other obligations of each of the Existing Credit Parties to the Existing Lender Group and **(ii)** all financing arrangements between the Existing Lender Group, on the

one hand, and each of the Existing Credit Parties, on the other hand, will be terminated; **provided,** that certain letters of credit issued by Bankers Trust Company for the account of the Existing Credit Parties under such financing arrangements and identified on **Schedule 1** hereto (the **"Existing Letters of Credit"**) will remain outstanding. As of February 22, 2001 (the **"Proposed Repayment Date"**), the total amount of the indebtedness and other obligations of the Existing Credit Parties to the Existing Lender Group (other than contingent reimbursement obligations with respect to the Existing Letters of Credit), including all accrued interest, fees and expenses, if any, payable with respect thereto, will be $52,125,922.24 (the **"Repayment Amount"**), which consists of the following amounts:

(a) $51,772,004.33 in aggregate outstanding principal;
(b) $280,934.78 in interest accrued to the Proposed Repayment Date;
(c) $22,983.13 in unpaid fees; and
(d) $50,000.00 in unpaid legal fees of counsel.

If the Existing Agent does not receive the Repayment Amount by 2 p.m. (Chicago time) on the Proposed Repayment Date, the per diem increase in the Repayment Amount related to interest and fees thereafter will be $$15,182.87. This assumes that there is no change in the principal amount of the loan.

Payment of the Repayment Amount should be made by wire transfer in accordance with the following instructions:

Bankers Trust Co
New York, NY
ABA Routing No. 021001033
Reference: Levitz Payout
Account Number: 99401268
For the benefit of:
Attention: Lianne Jaworski

TRADEMARK
REEL: 002254 FRAME: 0141

In consideration of **(A)** the payment in full of the Repayment Amount and **(B)** receipt by the Existing Agent of a standby Letter of Credit substantially in the form of **Exhibit A** hereto (the **"Backstop Letter of Credit"**) pertaining to the Existing Letters of Credit, the Existing Agent, for and on behalf of the Existing Lender Group, hereby **(a)** acknowledges and agrees that payment of the Repayment Amount will constitute payment in full of all of the indebtedness and other obligations of each of the Credit Parties to the Existing Lender Group (other than contingent reimbursement obligations with respect to the Existing Letters of Credit), **(b)** represents that the Existing Lender Group has no other credit arrangements with, loans outstanding to, or guaranties by or on account of, any of the Existing Credit Parties (other than the Existing Letters of Credit), or security interests in or liens on or against any property thereof and **(c)** agrees that, effective upon payment in full of the Repayment Amount and receipt by the Existing Agent of the Backstop Letter of Credit, all security interests which any of the Existing Credit Parties and any predecessors in interest thereto may have granted to the Existing Agent or any member of the Existing Lender Group shall be automatically released and terminated and all of the Existing Lender Group's agreements with each of the Credit Parties (collectively, the **"Existing Loan Documents"**), other than the Existing Letters of Credit, shall automatically terminate; **provided,** that, nothing herein is intended to terminate the obligations of any of the Existing Credit Parties under indemnification, reimbursement or other similar provisions of the Existing Loan Documents which by their terms survive termination of the Existing Loan Documents, all of which obligations shall continue after the Repayment Date on an unsecured basis.

The Existing Agent further agrees to deliver to Denise S. Burn, Esq. (**"Escrow Agent"**), c/o Katten Muchin & Zavis, 525 West Monroe Street, Chicago, Illinois 60661, Telephone No. (312) 902-5263, Fax No. (312) 577-8914, in escrow, on or prior to the Proposed Repayment Date, originals of the following (the **"Releases"**), in each case, duly executed and in appropriate form for filing or similar recordation: **(i)** termination statements releasing the Uniform Commercial Code financing statements described on **Schedule 2** hereto and **(ii)** Release and Reassignments, substantially in the form(s) attached as **Exhibit B** hereto, pertaining to the intellectual property filings described therein. When the Existing Agent has received the Repayment Amount and the Backstop Letter of Credit, the Existing Agent will promptly notify Escrow Agent of such receipt and the Agent shall be authorized at that time to file the Releases.

In consideration of this undertaking and release of Existing Agent's liens and security interests, Existing Credit Parties and Agent jointly and severally agree to indemnify Existing Agent and to promptly pay Existing Agent for any amounts which may be owed to Agent because a check, draft or other instrument deposited before Existing Agent's receipt of the Repayment Amount is returned for any reason.

[Signature Page Follows.]

TRADEMARK
REEL: 002254 FRAME: 0142

The Existing Agent, for and on behalf of the Existing Lender Group, also further agrees to deliver at the request of the Agent such other termination statements, releases, instruments, documents and other agreements, in each case in form and substance reasonably satisfactory to the Agent, as the Agent may reasonably request in connection with the Existing Lender Group's above-described termination and release of all security interests and liens granted pursuant to the Existing Loan Documents, to evidence and/or effect the release of all of the collateral securing the indebtedness and other obligations of the respective Credit Parties thereunder.

Very truly yours,

BT COMMERCIAL CORPORATION,
as Agent

By: [signature]
Name: William E. Howe
Title: VP

ACKNOWLEDGED AND AGREED
As of February ___, 2001

LEVITZ FURNITURE CORPORATION,
a Florida corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE INCORPORATED,
a Delaware corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE REALTY CORPORATION,
a Florida corporation

By:_____ _____
Name:
Title:_____

Doc #:CH02 (38238-00126) 1227486v6;2/16/2001/Time:15:58

TRADEMARK
REEL: 002254 FRAME: 0143

The Existing Agent, for and on behalf of the Existing Lender Group, also further agrees to deliver at the request of the Agent such other termination statements, releases, instruments, documents and other agreements, in each case in form and substance reasonably satisfactory to the Agent, as the Agent may reasonably request in connection with the Existing Lender Group's above-described termination and release of all security interests and liens granted pursuant to the Existing Loan Documents, to evidence and/or effect the release of all of the collateral securing the indebtedness and other obligations of the respective Credit Parties thereunder.

Very truly yours,

BT COMMERCIAL CORPORATION,
as Agent

By:
Name:_____
Title:_____

ACKNOWLEDGED AND AGREED
As of February ___, 2001

LEVITZ FURNITURE CORPORATION,
a Florida corporation

By:_____ _____
Name: E.L. GRUND
Title: CEO

LEVITZ FURNITURE INCORPORATED,
a Delaware corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE REALTY CORPORATION,
a Florida corporation

By:_____ _____
Name:
Title:_____

*[Signature Page Follows.]***LEVITZ SHOPPING SERVICE, INC.,**
a Florida corporation

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TRADEMARK
REEL: 002254 FRAME: 0144

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF THE MIDWEST, INC., a Colorado corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF THE PACIFIC, INC., a California corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF WASHINGTON, INC., a Washington corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF THE MIDWEST REALTY, INC., a Colorado corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF THE PACIFIC REALTY, INC., a California corporation

By:_____ _____
Name:
Title:_____

[Signature Page Follows.]

LEVITZ FURNITURE COMPANY OF WASHINGTON REALTY, INC., a Washington corporation

Doc #:CH02 (38238-00126) 1227486v6;2/16/2001/Time:15:58

By:_____ _____
Name:
Title:_____

JOHN M. SMYTH COMPANY,
an Illinois corporation

By:_____ _____
Name:
Title:_____

JOHN M. SMYTH REALTY COMPANY,
an Illinois corporation

By:_____ _____
Name:
Title:_____

LEVITZ FURNITURE COMPANY OF MASSACHUSETTS, INC., a Massachusetts corporation

By:_____ _____
Name:
Title:_____

Doc #:CH02 (38238-00126) 1227486v6;2/16/2001/Time:15:58

SCHEDULE 1

EXISTING LETTERS OF CREDIT

1. Irrevocable Standby Letter of Credit No. S13744 in the current face amount, of $467,100.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

2. Irrevocable Standby Letter of Credit No. S13745 in the current face amount, of $3,500,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

3. Irrevocable Standby Letter of Credit No. S13746 in the current face amount, of $7,450,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

4. Irrevocable Standby Letter of Credit No. S13747 in the current face amount, of $92,309.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

5. Irrevocable Standby Letter of Credit No. S13749 in the current face amount, of $116,740.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

6. Irrevocable Standby Letter of Credit No. S13750 in the current face amount, of $74,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

7. Irrevocable Standby Letter of Credit No. S13751 in the current face amount, of $174,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

8. Irrevocable Standby Letter of Credit No. S13752 in the current face amount, of $1,400,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

9. Irrevocable Standby Letter of Credit No. S13753 in the current face amount, of $575,000.00, issued by Bankers Trust Company for the account of Levitz Furniture Corporation

10. Irrevocable Standby Letter of Credit No. S13755 in the current face amount, of $171,428.65 issued by Bankers Trust Company for the account of Levitz Furniture Corporation

11. Irrevocable Standby Letter of Credit No. S13756 in the current face amount, of $411.015.16 issued by Bankers Trust Company for the account of Levitz Furniture Corporation