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PAGE 4/5

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U.S. DEPARTMENT OF COMMERCE Patent and Trademark

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Tab settings

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

1. Name of conveying party(ies): Congress Financial Corporation

- 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: B+C Retail Internal Address: 1211 Avenue of Americas Street Address: City: NY State: NY ZIP: 10036

- 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, Security Agreement, Other (Release), Merger, Change of Name

Execution Date: 5/2/01

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

A. Trademark Application No(s)

See Exhibit A

B. Trademark Registration No(s)

Additional numbers attached? Yes No

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

Name: Robert Stein Internal Address: Wolf Block

05/21/2001 GTDN11 00000082 1285656

01 FC:481 02 FC:482

40.00 DP 175.00 DP

Street Address: 250 Park Ave 10th Floor City: NY State: NY ZIP: 10177

6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 3.41):

- 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.

Lyn Stieber Name of Person Signing

[Signature] Signature

5-10-01 Date

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

Exhibit A

Trademarks and Trademark Applications

G+G Retail, Inc.

I. Pending Applications

None

II. Registrations

<u>Trademark:</u>	<u>Registration No.:</u>	<u>Registration Date:</u>
G+G	1,285,656	7/10/84
In Charge (+ Design)	1,412,422	10/07/86
Club Essentiale	1,720,407	9/29/92
Club Essentiale	1,768,204	8/3/93
American High Map Logo	1,352,935	8/6/85
American High (Stylized)	1,477,210	2/16/88
American High and Design	1,480,207	3/8/88
Clotheseteria, Inc.	1,371,904	11/19/85

RELEASE OF SECURITY INTEREST IN TRADEMARKS

KNOW ALL MEN BY THESE PRESENTS, that CONGRESS FINANCIAL CORPORATION, (hereinafter referred to as "Secured Party"), having an office at 1133 Avenue of the Americas, New York, New York 10036, DOES HEREBY CERTIFY that the security interest it holds in those certain trademarks, as set forth in Exhibit "A" attached hereto and incorporated herewith (the "Trademarks"), of G+G RETAIL, INC., a Delaware corporation (hereinafter referred to as "Debtor"), having a place of business at 520 Eighth Avenue, New York, New York 10018, pursuant to a certain Trademark Collateral Assignment and Security Agreement, dated as of October 30, 1998, by Debtor in favor of Secured Party, recorded in the United States Office of Patents and Trademarks at Reel 1808 Frame 0936 (the "Security Agreement"), is released and terminated and all interests in the Trademarks and any related property previously assigned to Secured Party under the Security Agreement are hereby reassigned to Debtor, without representation, warranty or recourse of any kind, nature or description.

IN WITNESS WHEREOF, Secured Party has caused this Release of Security Interest in Trademarks to be executed by its duly authorized corporate officer this 2-th day of May, 2001.

CONGRESS FINANCIAL CORPORATION

By: [Signature]
Title: First VP

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

On the 2-th day of May, 2001 before me personally came Robert Struck, to me known, who being by me duly sworn, did depose and say, that he/she is the First Vice President of CONGRESS FINANCIAL CORPORATION and that said instrument was signed on behalf of such corporation by authority of its Board of Directors, and he/she acknowledged said instrument to be the free act of deed of said corporation.

[Signature]
JOHN KENNY
Notary Public, State of New York
No. 02KE6081920
Qualified in New York County
Commission Expires Dec. 11, 2002

Exhibit A

Trademarks and Trademark Applications

G+G Retail, Inc.

I. Pending Applications

None

II. Registrations

<u>Trademark:</u>	<u>Registration No.:</u>	<u>Registration Date:</u>
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