

SENT BY: FRC;

05-22-2001

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FORM PTO-1584
(Rev. 8-00)

F



1 SHEET

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark

05/10/01 09:11 (esp. 454)

5-15-01

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-Y

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

1. Name of conveying party(ies):

G+G Retail, Inc.

- Individual(s)
- General Partnership
- Corporation-State DE
- Other
- Association
- Limited Partnership

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

2. Nature of conveyance:

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

Execution Date: N/A

2. Name and address of receiving party(ies)

Name: The CIT Group/Business Credit, Inc

Internal Address:

Street Address: 1211 Avenue of Americas

City: NY State: NY ZIP: 10036

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State NY
- 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 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 Schwarz
Solis Cohen

Street Address: 250 Park Ave
10th Fl
City: NY State: NY ZIP: 10111

6. Total number of applications and registrations involved:

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)

RECEIVED
MAY 15 2001
PH 3:00
ASSIGNMENT SERVICES
DIVISION

05/10/2001 6:00PM 00000003 1786204

01 0:481
02 0:482

40.00 DP
125.00 DP

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 Shicker
Name of person signing

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

PAGE .04

SCHEDULE 1A TO ASSIGNMENT FOR SECURITY
(TRADEMARKS AND TRADEMARK APPLICATIONS)

Trademark	Reg. No.	Reg. Date
CLUB ESSENTIALE	1786204	August 3, 1993
CLUB ESSENTIALE	1720407	September 29, 1992
AMERICAN HIGH and DESIGN	1480207	March 8, 1988
AMERICAN HIGH (STYLIZED)	1477210	February 16, 1988
IN CHARGE and DESIGN	1412422	October 7, 1986
CLOTHESETERIA and DESIGN	1371904	November 19, 1985
AMERICAN HIGH and DESIGN	1352935	August 6, 1985
G + G (Stylized)	1285656	July 10, 1984

NOTICE OF ASSIGNMENT FOR SECURITY

(TRADEMARKS)

WHEREAS, G+G RETAIL, INC. (the "Assignor") has adopted, used and is using the trademarks and service marks listed on the annexed Schedule 1A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor has entered into a Trademark Security Agreement dated as of May 2, 2001 (the "Security Agreement") in favor of The CIT Group/Business Credit, Inc. (the "Assignee");

WHEREAS, pursuant to the Security Agreement, the Assignor has assigned to the Assignee and granted to the Assignee a security interest in all right, title and interest of the Assignor in, to and under the Trademarks, together with the good-will of the business symbolized by the Trademarks and the applications and restrictions thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign unto the Assignee and grants to the Assignee a security interest in the Collateral to secure the prompt payment, performance and observance of the Obligations.

The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Assignor has caused this Notice of Assignment for Security to be duly executed by its officer thereunto duly authorized as of May 2, 2001.

G+G RETAIL, INC.

By: 

Name:

Michael Kaplan

Title:

CFO

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

On this 1st day of May, 2001, before me personally came Michael Kaplan, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he/she is the Chief Financial Officer of G+G Retail, Inc., a Delaware corporation, and that he executed the foregoing instrument in the firm name of G+G Retail, Inc., and that he/she had authority to sign the same, and he/she acknowledged to me that he/she executed the same as the act and deed of said firm for the uses and purposes therein mentioned.



Notary Public

MADELINE STIRBER
Notary Public, State of New York
No. 01-4843282
Qualified in Suffolk County
Commission Expires January 31, 2002

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