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U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

101733638

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

1. Name of conveying party(ies):  
Manhattan Products, Inc.

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: Summit Business Capital Corp.  
Internal  
Address: Attn: Michael J. Bedore, VP

Street Address: 750 Walnut Avenue  
City: Cranford State: NJ Zip: 07016

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                               Merger  
 Security Agreement                       Change of Name  
 Other \_\_\_\_\_

Execution Date: \_\_\_\_\_

4. Application number(s) or registration number(s):  
A. Trademark Application No.(s)  
75/833, 415 (pending)

B. Trademark Registration No.(s) (i) 1957425;  
(ii) 1008844; (iii) 1008437;  
(iv) 0810717

Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:  
Name: Gallo Geffner Fenster, P.C.  
Internal Address: Attn: Michael A. Gallo

Street Address: West 115 Century Road

City: Paramus State: NJ Zip: 07652

6. Total number of applications and registrations involved: ..... 5

7. Total fee (37 CFR 3.41).....\$ 140.00

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.*

M. Gallo                                      [Signature]                                      5/9/01  
Name of Person Signing                      Signature                                      Date

Total number of pages including cover sheet, attachments, and document:   

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments  
Washington, D.C. 20231

TRADEMARK  
REEL: 002304 FRAME: 0481

TRADEMARK COLLATERAL ASSIGNMENT

MANHATTAN PRODUCTS, INC., a Delaware corporation having an address at 333 Starke Road, Carlstadt, New Jersey 07072 (hereinafter referred to as the "Assignor"), does hereby grant, assign and convey to SUMMIT BUSINESS CAPITAL CORP., a banking institution, having an office located at 750 Walnut Avenue, Cranford, New Jersey 07016 (hereinafter referred to as the "Assignee"), the registered trademarks and trademark applications identified on Schedule A hereto and the goodwill represented thereby (the "Trademarks") together with all the proceeds thereof, as collateral security for all the Obligations, as such term is defined in the **Credit and Security Agreement** dated the date hereof between the Assignor and the Assignee (the "Agreement").

The Assignee hereby grants to the Assignor the right and license (unless and until an Event of Default, as hereinafter defined, occurs) to use the Trademarks for the Assignor's own benefit, provided that such use does not violate any of the terms of the Agreement.

As used herein, the term "Event of Default" shall have the meaning ascribed to it in the Agreement.

The assignment effected hereby shall be governed by Article 9 of the New Jersey Uniform Commercial Code. Upon the occurrence of an Event of Default, the Assignee shall have the rights and remedies of a secured party as set forth therein (including, without limitation, the right to dispose of the Trademarks and to apply the proceeds of the disposition to satisfy the Obligations).

Except as provided in the immediately preceding paragraph, the Assignee shall not assign the Trademarks (or any portion thereof) to any person other than the Assignor.

Upon the payment in full of all the Obligations, the Assignee shall execute and deliver to the Assignor such instruments of assignment as may be necessary to re-vest in the Assignor all the rights to the Trademarks that are being collaterally assigned to the Assignee pursuant to this Assignment (except to the extent that the Assignee shall have disposed of the same in accordance with the New Jersey Uniform Commercial Code following an Event of Default).

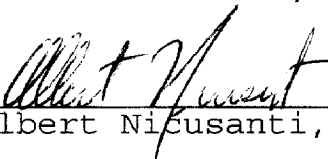
The Assignee shall have no duties with respect to the Trademarks, other than the duties expressly set forth herein and the duties of a secured party under the New Jersey Uniform Commercial Code. Without limiting the generality of the foregoing, the Assignee shall have no duty to prosecute any action for trademark infringement against any person.

The Assignor shall indemnify the Assignee and hold the Assignee harmless against any and all liabilities, losses, costs and expenses (including attorneys' fees) incurred by or asserted against the Assignee by virtue of this Assignment.

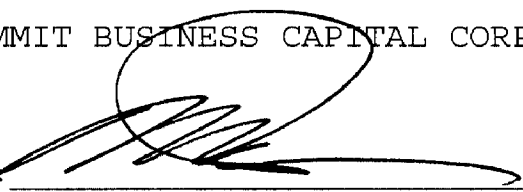
The Assignor hereby consents to and approves of the Assignee recording this Assignment in the United States Patent and Trademark Office and in any State and County registry/office.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of this 9 day of May, 2001.

MANHATTAN PRODUCTS, INC.

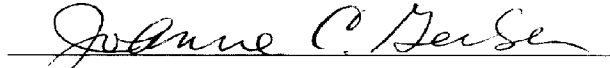
By:   
Albert Nicusanti, President

SUMMIT BUSINESS CAPITAL CORP.

By:   
Michael J. Bedore  
Vice President

STATE OF NEW JERSEY :  
 : SS.:  
COUNTY OF BERGEN :

On this 9th day of May 2001, before me, the undersigned, personally appeared Albert Nicusanti, the President of Manhattan Products, Inc., who, I am satisfied, is the person who signed the foregoing instrument, and he did acknowledge that he signed and delivered the same in his capacity as such officer and that the foregoing instrument is the voluntary act and deed of such corporation, made by virtue of the authority of its board of directors.



An Attorney-at-Law of the  
State of New Jersey

SCHEDULE A

<u>Trademark</u>	<u>Registration or Application Number</u>	<u>Date of Registration or Application</u>
Sea Mist	0,810,717	July 5, 1996
Jack & Jill	1,008,437	April 8, 1975
Jack & Jill	1,008,844	April 15, 1975
Fast-N-Easy	1,957,425	February 20, 1996
SPIN	PENDING (Serial #75/833,415)	

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