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

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

<p>1. Name of conveying party(ies): HAIR CLUB FOR MEN, LTD. <i>07/23/01</i></p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation-State FLORIDA <input type="checkbox"/> Other _____</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and address of receiving party(ies) Name: KAE-TECH USA, INC. Internal Address: _____ Address: _____</p> <p>Street Address: 5827 CORPORATE WAY City: West Palm Beach State: Florida Zip: 33407</p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input type="checkbox"/> Limited Partnership _____ <input checked="" type="checkbox"/> Corporation-State DELAWARE <input type="checkbox"/> Other _____</p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <u>Assignment</u> First Amendment to Security and Pledge Execution Date: July 1, 2001</p>	

<p>4. Application number(s) or registration number(s): A. Trademark Application No.(s) 76116834, 76194647, 76239573, 76241484, 76241485, 76241486</p>	<p>B. Trademark Registration No.(s)</p>
Additional number(s) attached <input type="checkbox"/> Yes <input type="checkbox"/> No	

<p>5. Name and address of party to whom correspondence concerning document should be mailed: Name: John E. Ottaviani, Esq. Internal Address: _____ Edwards & Angell, LLP _____ Street Address: _____ 2800 Financial Plaza City: Providence State: RI Zip: 02903</p>	<p>6. Total number of applications and registrations involved: 6</p> <p>7. Total fee (37 CFR 3.41).....\$ 165 <input checked="" type="checkbox"/> Enclosed <input type="checkbox"/> Authorized to be charged to deposit account</p> <p>8. Deposit account number: 500402</p> <p>(Attach duplicate copy of this page if paying by deposit account)</p>
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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.

John E. Ottaviani *[Signature]* July 18, 2001

 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 4

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

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 01 FC:481 40.00 OP
 02 FC:482 125.00 OP

TRADEMARK
 REEL: 002347 FRAME: 0067

**FIRST AMENDMENT TO
SECURITY AND PLEDGE AGREEMENT**

FIRST AMENDMENT TO SECURITY AND PLEDGE AGREEMENT ("First Amendment") dated as of July 1, 2001 by and between HAIR CLUB FOR MEN, LTD., INC., a Florida corporation, ("Pledgor") and KAE-TECH USA, INC., a Delaware corporation, as Secured Party (the "Secured Party").

WITNESSETH:

WHEREAS, Pledgor and Secured Party have entered into a Security and Pledge Agreement dated as of May 18, 2000 ("Security Agreement"), pursuant to which Pledgor has agreed to pledge and grant a security interest in the Collateral to Secured Party as security for certain obligations; and

WHEREAS, pursuant to the Security Agreement, Pledgor has agreed to modify the Security Agreement by amending the Annexes thereto to include any Trademark that becomes part of the Collateral under the Security Agreement; and

WHEREAS, Pledgor and Secured Party wish to so modify, amend and supplement Annex 4 to the Security Agreement to reflect additional Trademarks that have become part of the Collateral; and


WHEREAS, terms used but not otherwise defined in this First Amendment shall have the respective meanings ascribed to such terms in the Security Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

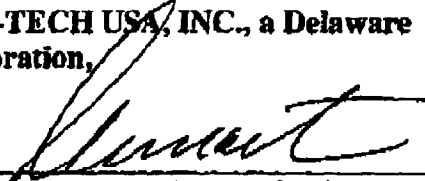
1. Pledgor hereby confirms that it has granted to Secured Party, pursuant to the Security Agreement, a continuing security interest in the Trademarks listed on Annex 4A.
2. Pledgor and Secured Party agree that Annex 4 to the Security Agreement is hereby amended and supplemented by adding the Trademarks listed on Annex 4A hereto.
3. Except as modified, amended and supplemented hereby, the Security Agreement shall remain in full force and effect and is in all other respects ratified and confirmed.

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the date and year first above written.

HAIR CLUB FOR MEN, LTD., INC.,
a Florida corporation

By: 
Name: Leslie Martin
Date: _____

KAE-TECH USA, INC., a Delaware
corporation,

By: 
Name: Leslie Martin
Date: _____

Annex 4A
Trademarks

U.S. Trademarks:

Serial No.	Filed	Mark	Reg. No.	Issued
76116834	2000-08-25	HAIR LOSS UPDATE		
76194647	2001-01-17	TRAX		
76239573	2001-04-12	BIO-FUSE		
76241484	2001-04-16	BIO-GRAFT		
76241485	2001-04-16	BIO-GRAFT		
76241486	2001-04-16	BIO-GRAFT		

Foreign Trademarks:

Country	Serial No.	Filed	Mark	Reg. No	Issued
Egypt	138466	22 Nov 2000	HAIR CLUB and design		
Saudi Arabia	68426	05 Dec 2000	HAIR CLUB and design		
Turkey	00/22/113	16 Oct 2000	HAIR CLUB and design		
Venezuela	200-019553	24 Oct 2000	HAIR CLUB and design		
Australia	845605	09 Aug 2000	HAIR CLUB and design		
Indonesia	J0018280	20 Aug 2000	HAIR CLUB and design		
Malaysia	2000/11422	18 Aug 2000	HAIR CLUB and design		
Norway	20069206	10 Aug 2000	HAIR CLUB and design		
Singapore	T00/14596H	18 Aug 2000	HAIR CLUB and design		
Taiwan	89046159	09 Aug 2000	HAIR CLUB and design		
Morocco	75028	06 Oct 2000	HAIR CLUB		
Peru	24274	19 Jan 2001	HAIR CLUB		

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