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DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks, U.S. Patent and Trademark Office, Washington, D.C. 20231
 or to the nearest Patent and Trademark Office for mailing documents or copy thereof.

1. Name of conveying party(ies):
 HAIR CLUB FOR MEN, LTD. 07/23/01

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

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

2. Name and address of receiving party(ies)
 Name: National Bank of Canada
 Internal Address: National Bank Building
 Street Address: 150 York Street, 2nd Floor
 City: Toronto, Ontario State: Canada Zip: M5H 3S5

Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation-State CANADA
 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 Assignment
 Execution Date: July 1, 2001

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s)
 76116834, 76194647, 76239573, 76241484, 76241485, 76241486

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

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

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41).....\$ 165
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
 500402

(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.

John E. Ottaviani 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

08/13/2001 AWVED1 00000137 76116834
 01 FC:481 40.00 OP
 02 FC:482 125.00 OP

TRADEMARK
REEL: 002347 FRAME: 0110

**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 NATIONAL BANK OF CANADA, as Security Agent (the "Agent") for the Lenders.

W I T N E S S E T H:

WHEREAS, Pledgor and Agent 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 Agent 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 Agent 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

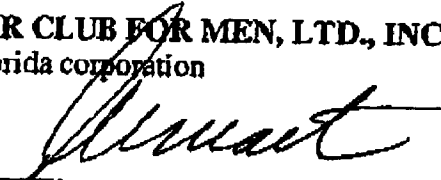
WHEREAS, terms used but not otherwise defined in this First Amendment shall have the respective meanings ascribed to such terms in the Security Agreement.

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 Agent, pursuant to the Security Agreement, a continuing security interest in the Trademarks listed on Annex 4A.
2. Pledgor and Agent 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: _____

NATIONAL BANK OF CANADA,
as Security Agent

By: _____
Name: _____
Date: _____


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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: _____
Date: _____

NATIONAL BANK OF CANADA,
as Security Agent

By:  _____
Name: _____
Date: _____

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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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