

Form PTO-1594
(Rev. 03/01)
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U.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.

1. Name of conveying party(ies):

SERRANCE, INC.

10.15.02

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

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

3. Nature of conveyance:

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

Execution Date: November 1, 2000

2. Name and address of receiving party(ies)

Name: MERCHANT FACTORS CORP.

Internal

Address: _____

Street Address: 1430 Broadway

City: New York State: NY Zip: 10018

- 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

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1771563

Additional number(s) attached Yes No

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

Name: Robert Stonehill

Internal Address: Silverberg Stonehill &

Goldsmith, P.C.

Street Address: 111 West 40th Street

City: New York State: NY Zip: 10018

6. Total number of applications and registrations involved: _____

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

(Attach duplicate copy of this page if paying by deposit account)

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.

ALBERT CAMHI
Name of Person Signing

Albert Camhi
Signature

9/23/02
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

11/05/2002 DRYRE 00000232 1771563

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40.00 DP

DO NOT USE THIS SPACE

ACCEPTANCE OF ASSIGNMENT

Pursuant to a letter dated November 1, 2000 (a copy which is annexed hereto), from Serrance, Inc. ("Assignor") to Merchant Factors Corp. ("Assignee"), Assignor grants to the Assignee all rights of possession of all of its assets including trademarks, intellectual property and general intangibles. Accordingly, the Assignee is filing this Assignment with respect to the mark "CABLEWORKS" and hereby acknowledges and accepts all rights, title and interest in and to:

The name and mark "CABLEWORKS" and the goodwill and business symbolized by said names and trademark, and all causes of action and claim for damages therefor, free and clear of all liens and encumbrances, if any, which trademark bears the United States Trademark Registration No. 1771563 and which was registered with the United States Patent and Trademark Office on May 18, 1993.

IN WITNESS WHEREOF, the Assignee has signed this Assignment as of the 23rd day of September, 2002.

Merchant Factors Corp.
("Assignee")

By: Albert Cahmi SVP
Albert Cahmi, SVP

SERRANCE, INC.
1441 Broadway
New York, NY 10018

As of November 1, 2000

Merchant Factors Corp.
1430 Broadway
New York, NY 10018

Gentlemen:

Pursuant to the terms of a certain Discount Factoring Agreement dated as of August 25, 1987, as may have been amended from time to time, and any related agreements thereto, the undersigned is indebted and/or obligated to Merchant Factors Corp. in the amount of \$1,798,488.08 plus interest and costs (the "Indebtedness"). The Indebtedness is secured by, inter alia, a security interest, in Merchant's favor, in all of the undersigned's personal property and fixtures, whether now or hereafter existing or now owned or hereafter acquired and wherever located, of every kind and description, tangible or intangible, including, but not limited to, all goods, equipment, inventory, documents, instruments, chattel paper, accounts, contract rights, trademarks, copyrights, intellectual property, general intangibles and including the products and proceeds thereof and accessions thereto (the "Collateral") now located at the premises of the undersigned at the address set forth hereinabove, at Triangle Distribution Center, 151 West Side Avenue, Jersey City, NJ 07305, and at 999 Central Avenue, Woodmere, NY 11598. Because of the inability of the undersigned to pay its debts and obligations to Merchant, the undersigned herewith grants to Merchant all rights of possession in and to the aforesaid Collateral to be disposed of, as Merchant, in its sole and absolute discretion deems advisable and for Merchant to credit the net proceeds resulting from any sale or other disposition of the Collateral to the Indebtedness of the undersigned to Merchant. Any net proceeds remaining after application thereof to the undersigned's Indebtedness to Merchant (together with interest and costs) shall be remitted to the undersigned. It is anticipated that there will be no such net proceeds after the sale and disposition of the Collateral.

This letter also serves as an authorization to any employee of the undersigned or any third party to grant Merchant, and the undersigned hereby grants Merchant, full and complete access to any premises of the undersigned to allow Merchant to take possession of any such Collateral in order to enforce Merchant's rights against and collect the Indebtedness due to Merchant from the undersigned.

The undersigned further acknowledges that it has defaulted in the payment of its debts and obligations to Merchant and hereby waives and renounces all of its rights to notification under Section 9-504 of the Uniform Commercial Code ("UCC") as to the sale or other disposition by Merchant of the Collateral and under Section 9-505 and 9-506 of the UCC

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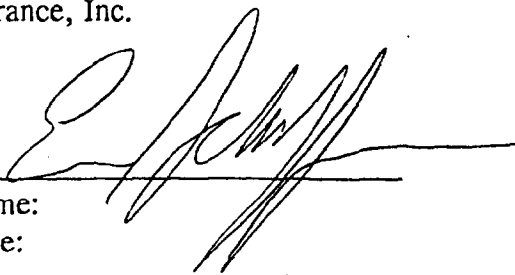
Merchant Factors Corp.
December 8, 2000
Page 2

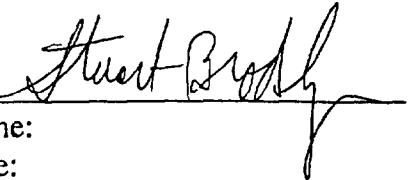
regarding the acceptance of collateral as discharge of the obligation of the undersigned to Merchant and waiver of the undersigned's right to redeem collateral, respectively.

The undersigned knowingly and intelligently, and after consultation with legal counsel, waives any right it may have to notice and a hearing before a court of competent jurisdiction and consent to Merchant's entry on the premises where the Collateral is located for the purposes set forth herein.

Very truly yours,

Serrance, Inc.

By: 
Name:
Title:

By: 
Name:
Title: