

01-31-2003

Form PTO-1594
(Rev. 03/01)
OMB No. 0651-0027 (exp. 5/31/2002)

RE



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

Tab settings → → → ▼

102353001

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

1. Name of conveying party(ies):

Muvico Entertainment, L.L.C.

1-31-03

- Individual(s)
- General Partnership
- Corporation-State
- Other Limited Liability Company - DE
- 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: 12/18/2002

2. Name and address of receiving party(ies)

Name: SFII, LLC

Internal Address: c/o iStar Financial, Inc. - 27th Fl

Street Address: 1114 Avenue of the Americas

City: New York State: NY Zip: 10036

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

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) 75/934735;
76/073226

B. Trademark Registration No.(s) 2,158,296;
2,207,970

Additional number(s) attached Yes No

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

Name: _____

Internal Address: _____

RETURN TO:
FEDERAL RESEARCH CORP
1030 15th STREET NW

SUITE 920

Street Address: **WASHINGTON DC 20006**

City: _____ State: _____ Zi: _____

6. Total number of applications and registrations involved: _____

8

7. Total fee (37 CFR 3.41).....\$ 215.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Signature.

02/03/2003 6T0N11 00000050 75934735

01 FC:4521
02 FC:4522

40.00 OP
175.00 OP

Penelope Johnson
Name of Person Signing

Penelope Johnson
Signature

01-27-03

Date

Total number of pages including cover sheet, attachments, and document: 11

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

TRADEMARK
REEL: 002662 FRAME: 0487

Recordation Form Cover Sheet – Trademarks
Page 2

Item No. 1 (continued)

Additional conveying party: Muvico Theaters, Inc.,
a Florida corporation

Item No. 4B (continued)

Additional Trademark Registration Nos:

2,150,354

2,388,889

2,569,809

2,446,916

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of December 18, 2002, is made by MUVICO ENTERTAINMENT, L.L.C., a Delaware limited liability company, and MUVICO THEATERS, INC., a Florida corporation (collectively, "Grantors" and each, a "Grantor"), in favor of SFI I, LLC, a Delaware limited liability company (together with any successors and assigns, "Lender").

WITNESSETH:

WHEREAS, pursuant to that certain Second Amended and Restated Loan and Security Agreement, dated as of the date hereof, by and among Grantors, Guarantors, Muvico Entertainment, L.L.C., a Delaware limited liability company, Muvico St. Petersburg, L.L.C., a Delaware limited liability company, Arundel Theater Company, L.P., a Delaware limited partnership, a Delaware limited liability company and Lender (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Loan Agreement"), Lender has made the Loan for the benefit of Grantors;

WHEREAS, it is a condition precedent to the effectiveness of the Loan Agreement, that Grantors pledge to Lender, a continuing first priority security interest in the Intellectual Property Collateral (as hereinafter defined); and

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

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. Grant of Security Interest in Intellectual Property Collateral. To secure the complete and timely payment of all the Obligations of Grantors now or hereafter existing from time to time under the Loan Agreement and other Loan Documents, each Grantor hereby pledges and grants to Lender, a continuing first priority security interest in all of such Grantor's right, title and interest in, to and under the following property, whether presently existing or hereafter created or acquired (collectively, the "Intellectual Property Collateral"):

(a) all of its Patents and Patent Licenses to which it is a party, including those referred to on Schedule I hereto;

(b) all of its Trademarks and Trademark Licenses to which it is a party, including those referred to on Schedule I hereto;

(c) all of its Copyrights and Copyright Licenses to which it is a party, including those referred to on Schedule I hereto;

(d) all reissues, continuations or extensions of the foregoing;

(e) all goodwill of the business connected with the use of, and symbolized by, each such Patent, Patent License, Trademark, Trademark License, Copyright and Copyright License; and

(f) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any such Patent or Patent licensed under any such Patent License, (ii) injury to the goodwill associated with any such Patent or any Patent licensed under any such Patent License, (iii) infringement or dilution of any such Trademark or Trademark licensed under any such Trademark License, (iv) injury to the goodwill associated with any such Trademark or any Trademark licensed under any such Trademark License, (v) infringement or dilution of any such Copyright or Copyright licensed under any such Copyright License, and (vi) injury to the goodwill associated with any such Copyright or any Copyright licensed under any such Copyright License.

3. Representations and Warranties. Each Grantor represents and warrants that such Grantor does not have any interest in, or title to, any Patent, Trademark or Copyright except as set forth in Schedule I hereto. This Agreement is effective to create a valid and continuing Lien on and, upon the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of Lender in all of each Grantor's Patents, Trademarks and Copyrights and purchasers from, Grantors. Upon filing of this Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of appropriate financing statements listed on Schedule I, all action necessary or desirable to protect and perfect Lender's Lien on Grantors' Patents, Trademarks and Copyrights shall have been duly taken.

4. Covenants. Each Grantor covenants and agrees with Lender, that from and after the date of this Agreement and until the date the Obligations have been indefeasibly paid or discharged in full:

(a) Such Grantor shall notify Lender immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding such Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In no event shall such Grantor, either directly or through any agent, employee, licensee or designee, file an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency without giving Lender prior written notice thereof, and, upon request of Lender, such Grantor shall execute and deliver a supplement hereto (in form and substance satisfactory to Lender) to evidence Lender's Lien on such Patent, Trademark or Copyright, and the General Intangibles of such Grantor relating thereto or represented thereby.

(c) Such Grantor shall take all actions necessary or requested by Lender to file, maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents, Trademarks and Copyrights (now or hereafter existing), including the filing of applications with respect to any existing or future unregistered but copyrightable works, applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(d) In the event that any of the Intellectual Property Collateral is infringed upon, or misappropriated or diluted by a third party, such Grantor shall notify Lender promptly after such Grantor learns thereof. Such Grantor shall promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as Lender shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. Security Agreement. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Lender pursuant to the Loan Agreement. Grantors hereby acknowledge and affirm that the rights and remedies of Lender with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. Reinstatement. This Agreement shall remain in full force and effect and continue to be effect should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's asset, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. Notices. Wherever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or wherever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Loan Agreement.

8. Termination of this Security Agreement. Subject to Section 6 hereof, this Agreement shall terminate upon the date the Obligations have been indefeasibly paid or discharged in full.


9. Conflict of Terms. In the event of any conflicts or inconsistencies between the terms and provisions of this Agreement and the terms and provisions of the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

[Signature Page To Follow]

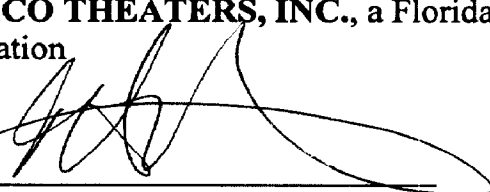
IN WITNESS WHEREOF, Grantors have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first set forth above.

MUVICO ENTERTAINMENT, L.L.C., a Delaware limited liability company

By: Muvico Theaters, Inc., a Florida corporation, its Manager

By: 
Name: A. Hamid Hashemi
Its: President


MUVICO THEATERS, INC., a Florida corporation

By: 
Name: A. Hamid Hashemi
Its: President

ACCEPTED and ACKNOWLEDGED by:

SFI I, LLC, a Delaware limited liability company

By: **iStar Financial, Inc.**, a Maryland corporation, its sole member

By: 
Name: H. Cabot Lodge, III
Its: Executive Vice President

SCHEDULE I
to
Intellectual Property Security Agreement

A. PATENT REGISTRATIONS

<u>Patent</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
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None

B. PATENT APPLICATIONS

<u>Patent</u>	<u>Application No.</u>	<u>Application Date</u>
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None

C. PATENT LICENSES

<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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None

D. TRADEMARK REGISTRATIONS

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
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See attached Schedule I(a)

E. TRADEMARK APPLICATIONS

<u>Mark</u>	<u>Application No.</u>	<u>Application Date</u>
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See attached Schedule I(a)

F. TRADEMARK LICENSES

<u>Name of Agreement</u>	<u>Date of Agreement</u>	<u>Parties</u>
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See attached Schedule I(a)

G. COPYRIGHT REGISTRATIONS

<u>Copyrights</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
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None

H. COPYRIGHT APPLICATION

Copyright

Application No.

Application Date

None

I. COPYRIGHT LICENSES

Name of Agreement

Date of Agreement

Parties

None

J. OTHER INTELLECTUAL PROPERTY

None

EXHIBIT I-A

TRADEMARKS AND TRADENAMES

Mark: "Muvico Theaters"
U.S. Trademark Office Registration Number 2158296
Licensor/Owner: Muvico Theaters, Inc.

Mark: "Splicer"
U.S. Trademark Office Registration Number 2207970
Licensor/Owner: Muvico Theaters, Inc.

Mark: "Screen Ads International"
U.S. Trademark Office Registration Number 2150354
Licensor/Owner: Muvico Theaters, Inc.

Mark: "America's Most Beautiful Movie Theater"
U.S. Trademark Office Registration Number 2388889
Licensor/Owner: Muvico Entertainment, L.L.C.

Mark: "Muvico's Egyptian 24"
U.S. Trademark Office Registration Number 2569809
Licensor/Owner: Muvico Entertainment, L.L.C.

Mark: "Muvico Theaters – The World's Premier Movie Experience"
U.S. Trademark Office Registration Number 2446916
Licensor/Owner: Muvico Entertainment, L.L.C.

TRADEMARK APPLICATIONS

Mark: "Premier"
U.S. Trademark Office Serial Number 75/934735
Applicant: Muvico Entertainment, L.L.C.

Mark: "Click Your Seat"
U.S. Trademark Office Serial Number 76/073226
Applicant: Muvico Entertainment, L.L.C.

TRADEMARK LICENSE AGREEMENTS

License Agreement with Dean Morrissey – *Ship of Dreams*