



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

02-13-2003

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office Docket No. 51270-6



Tab settings To the Honorable Commissioner of Patents

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... documents or copy thereof.

1. Name of conveying party(ies): 2-10-03 American Pacific Enterprises, LLC [] Individual(s) [] Association [] General Partnership [] Limited Partnership [] Corporation-State of Delaware [X] Other Limited Liability Company Additional names(s) of conveying party(ies) attached? [] Yes [X] No

2. Name and address of receiving party(ies) Name: Foothill Capital Corporation Internal Address: Street Address: One Boston Place City: Boston State: MA Zip: 02108 [] Individual(s) citizenship [] Association [] General Partnership [] Limited Partnership [X] Corporation-State of California [] 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 [X] No

3. Nature of conveyance: [] Assignment [] Merger [] Security Agreement [] Change of Name [X] Other Consent for Assignment of Security Interest Execution Date: December 11, 2001

4. Application number(s) or registration number(s): A. Trademark Application No.(s) 75/896,473 Additional number(s) attached [] Yes [X] No

B. Trademark Registration No.(s) 2,010,455

5. Name and address of party to whom correspondence concerning document should be mailed: Deborah L. Fine Morrison & Foerster LLP 1290 Avenue of the Americas New York, New York 10104

6. Total number of applications and registrations involved: 2 7. Total fee (37 CR 3.41) \$ 65.00 [] Enclosed [X] Authorized to be charged to deposit account 8. Deposit account number: 03-1952 (Referencing 51270-6) (Attach duplicate copy of this page if paying by deposit account)

02/12/2003 DIAZ1 00000210 031952 75896473 40.00 CH 25.00 CH

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. Hsiao-Ting Cheng Name of Person Signing [Signature] Signature February 10, 2003 Date Total number of pages including cover sheet, attachments, and document: 5

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

December 11, 2002

Gregory D. Block
c/o American Pacific Enterprises, LLC
3901 Gantz Road
Grove City, Ohio 43123

Barbara J. Friedman
L.C. Licensing, Inc.
c/o Liz Claiborne, Inc.
1441 Broadway
New York, NY 10018

Re: Consent for Assignment of Security Interest

Dear Ms. Friedman:

As you know, American Pacific Enterprises, Inc. ("Licensee") and L.C. Licensing, Inc. ("Licensor") are currently negotiating a license agreement (the "License Agreement"), pursuant to which Licensor grants to Licensee certain exclusive rights to use the Licensed Mark (as such term is defined in the License Agreement).

On November 2, 2001, Licensee executed agreements for a loan (the "Loan Documents") with Foothill Capital Corporation ("Foothill") and certain lenders, pursuant to which Foothill serves as collateral agent for all of the lenders (in such capacity, the "Collateral Agent"). The Loan Documents require that Licensee assign and grant a security interest to the Collateral Agent in all of Licensee's right, title and interest in and to all license agreements into which Licensee enters. Accordingly, as a condition precedent to entering into the License Agreement, Licensee seeks consent from Licensor to assign to the Collateral Agent its rights in the Licensed Mark and the Approved LIZ Merchandise (as such term is defined in the License Agreement), solely for the purpose of allowing the Collateral Agent, in its discretion, to exercise Licensee's right to complete production of any Approved LIZ Merchandise in accordance with Section 11.3 of the License Agreement and to dispose of any inventory of Approved LIZ Merchandise in accordance with Section 11.4 of the License Agreement (subject to the amendments described below) (the "Right of Disposal"). All terms not defined herein shall have the meaning ascribed to them under the License Agreement.

ny-446248

TRADEMARK
REEL: 002670 FRAME: 0577

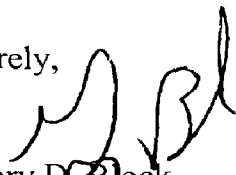
Through your execution of this letter agreement below, Licensor consents: (i) to the creation and assignment by Licensee in favor of the Collateral Agent of a security interest in all Licensee's right, title and interest in and to the LIZ Merchandise; (ii) in the event of expiration or earlier termination of the License Agreement for any reason (including in connection with a default or event of default by Licensee), to the assignment to the Collateral Agent of the Right of Disposal, as provided in Sections 11.2, 11.3 and 11.4 of the License Agreement (subject to the amendments described below); and (iii) for the Collateral Agent to use the Licensed Mark in connection with the completion, sale and distribution of the Approved LIZ Merchandise to Approved Customers in the Territory (as such terms are defined in the License Agreement) for the purpose of exercising the Right of Disposal, and subject to all other applicable terms and conditions of the License Agreement and provided that no other rights under the License Agreement will accrue to Collateral Agent.

Notwithstanding anything to the contrary set forth in the License Agreement or otherwise herein, Licensor hereby agrees to the following modifications to the terms and conditions of the License Agreement as they apply to the security interest created and assigned to Collateral Agent by Licensee and consented to by Licensor hereunder:

Licensor hereby agrees that no termination or other expiration of the License Agreement (including without limitation under Sections 3.3(d), 3.6 or 11.1(a) thereof, but excluding a termination pursuant to Sections 3.3(a) or 3.3(m) of the License Agreement, shall deprive the Collateral Agent of its right to exercise the Right of Disposal granted to Collateral Agent by Licensee and agreed to hereunder by Licensor provided that any such disposal is in strict accordance with the terms of the License Agreement, including, but not limited to, payment to Licensor of any and all royalties and shall only apply to Approved LIZ Merchandise. In the event that termination of the License Agreement results from default by Licensee of Section 3.3(m) of the License Agreement, Licensee may exercise the Right of Disposal only in connection with Approved Liz Merchandise inventory that was completed in accordance with the quality standards governing the manufacture of LIZ Merchandise, and which remains on hand at the time of such termination.

If Licensor agrees to the provisions set forth herein, please so indicate by signing where indicated below. This letter agreement constitutes a written instrument amending the License Agreement, in accordance with Section 20.1(a) of the License Agreement. Thank you for your understanding and cooperation in these matters.

Sincerely,



Gregory D. Block
Chief Executive Officer
American Pacific Enterprises, LLC

Accepted and Agreed:

L.C. Licensing, Inc.

By: Barbara J. Friedman

Name: Barbara J. Friedman

Title: Resident

Acknowledged:

Foothill Capital Corporation, as Collateral Agent

By: Douglas Tindle

Name: Douglas Tindle

Title: Vice President

List of Trademarks

Mark	Serial No.	Filing Date	Registration No.	Registration Date
LIZ CLAIBORNE	75/896,473	January 13, 2000		
LIZ CLAIBORNE	74/471,255	December 20, 1993	2,010,455	October 22, 1996

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RECORDED: 02/10/2003