

Form PTO-1594
(Rev. 10/02)
OMB No. 0651-0027 (exp. 6/30/2005)

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

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

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

1. Name of conveying party(ies):
BGW Marketing Company, LLC

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

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

2. Name and address of receiving party(ies)
Name: Joseph Scapa
Internal
Address: Apt. 53D
Street Address: 330 East 38th Street
City: New York State: NY Zip: 10016

Individual(s) citizenship United States of America
 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

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
 Other

Execution Date: 4/16/03

4. Application number(s) or registration number(s):
 A. Trademark Application No.(s) 75/114,040;
75/690,695; 75/299,102; 76/302,665

Additional number(s) attached Yes No

B. Trademark Registration No.(s) 1,543,536;
1,564,623; 1,408,592

5. Name and address of party to whom correspondence concerning document should be mailed:
 Name: Barry H. Fishkin, Esq.
 Internal Address: Phillips Nizer LLP
 Street Address: 666 Fifth Avenue
 City: New York State: NY Zip: 10103

6. Total number of applications and registrations involved: 7

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

8. Deposit account number:
502661

DO NOT USE THIS SPACE

9. Signature.
Barry H. Fishkin, Esq.  11/5/03
 Name of Person Signing Signature Date

Total number of pages including cover sheet, attachments, and document: 12

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

Addendum to Trademark Recordation Form Cover Sheet:

Section 2:

Name and Address of Additional Receiving Party:

Name: Carla Scapa
Internal Address: Apt. 53D
Street Address: 330 East 38th Street
New York, NY 10016

Individual citizenship: United States

05-19-2003

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005)



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

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

1. Name of conveying party(ies):

BGW Marketing Company, LLC

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, Other Delaware Limited Liability Company

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

3. Nature of conveyance:

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

Execution Date:

2. Name and address of receiving party(ies)

Name: Joseph Scapa

Internal Address: Apt. 53D

Street Address: 330 East 38th Street

City: New York State: NY Zip: 10016

- Individual(s) citizenship United States, 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) 75/114, 040; 75/690, 695; 75/299; 76/302, 665

B. Trademark Registration No.(s) 1,543,536; 1,564,623; 1,408,592

Additional number(s) attached Yes No

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

Name: Barry H. Fishkin

Internal Address: Phillips Nizer LLP

Street Address: 666 5th Avenue

City: New York State: NY Zip: 10103-0084

6. Total number of applications and registrations involved:

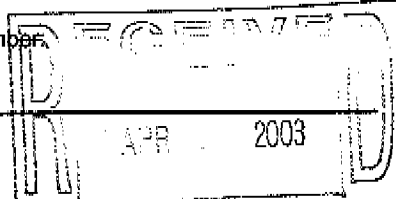
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7. Total fee (37 CFR 3.41):

\$ 190

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number



DO NOT USE THIS SPACE

9. Signature.

BARRY H. FISHKIN Name of Person Signing

Signature

4/17/03 Date

Total number of pages including cover sheet, attachments, and document: 10

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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TRADEMARK REEL: 002742 FRAME: 0648

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made and entered into this 16th day of April, 2003, by BGW Marketing Company, LLC, a Delaware limited liability company (the "Company"), in favor of Joseph Scapa and Carla Scapa, individuals residing at 330 East 38th Street, New York, New York 10016, Apartment 53D, (jointly and severally, the "Secured Parties").

WITNESSETH:

WHEREAS, WJC & Company, LLC, a Colorado limited liability company ("WJC") is justly obligated to the Secured Parties pursuant to that certain loan agreement dated December 29, 1995, by and among WJC, the Secured Parties and Wallace E. Clark (the "Agreement Parties"), as modified by a letter agreement dated April, 16, 2003 ("Modification Agreement"), by and among the Agreement Parties (as the same may be further amended, modified, extended or renewed, collectively the "Loan Agreement") (Capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the Loan Agreement); and

WHEREAS, WJC has previously granted to the Secured Parties a security interest in the trademarks owned by it and has agreed not to transfer such trademarks without the consent of the Secured Parties; and

WHEREAS, per the Modification Agreement the Secured Parties have consented to the transfer by WJC to the Company of such trademarks; and

WHEREAS, in order to induce the Secured Parties to enter into the Modification Agreement and consent to the transfer by WJC to the Company of WJC's trademarks, the Company has agreed to execute and deliver this Agreement to the Secured Parties;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby covenants and agrees with the Secured Parties as follows:

1. Grant of Security Interest. For value received, the Company hereby grants to the Secured Parties a security interest in and lien upon all of the Company's right and title to and interest in:

(a) all of the trademarks, service marks, trademark or service mark registrations, logos, other source or business identifiers, trade names, fictitious business names, trade styles, trademark or service mark applications and brand names consisting of or including the mark "BELLINI," including, without limitation, common law rights and each trademark registration and application listed on Schedules A and B, respectively, attached hereto and incorporated herein by reference; and (i) renewals or extensions thereof, (ii) all income, damages and payments now and hereafter due or payable with respect thereto, including, without limitation, license royalties, damages and payments for past or future infringements thereof, (iii) the right to

sue for past, present and future infringements thereof, (iv) all general intangibles (as defined in the Uniform Commercial Code as in effect in the State of New York from time to time) (the "UCC") related solely to the foregoing and (v) all rights corresponding thereto throughout the world, whether now owned and existing or hereafter created, acquired or arising (all of the foregoing trademarks, trade names, service marks and applications and registrations thereof together with the items described in clauses (i) through (iv) of this subsection (a) are hereinafter collectively referred to herein as the "Trademarks"); and

(b) the goodwill of the Company's business connected with and symbolized by the Trademarks; and

all proceeds, including, without limitation, proceeds which constitute property of the types described in (a) and (b) above, whether cash or noncash, immediate or remote, and all insurance proceeds relating thereto, and all products of (a) and (b) above;

to secure the payment of any and all of the principal and interest due under the Note executed by WJC in connection with the Loan Agreement and all other indebtedness, obligations and liabilities of the Company to the Secured Parties, individually or collectively, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising under or in respect to the Note or any additional extension of funds or under the Loan Agreement (hereinafter referred to as the "Obligations"), which Obligations were assumed by the Company pursuant to that certain Contribution Agreement dated April 17, 2003 by and among WJC, the Company and MSF Corporation.

2. Additional Trademarks.

(a) If the Company shall (i) obtain or acquire rights to any new Trademarks, or (ii) become entitled to the benefit of any Trademarks which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and the Company shall give the Secured Parties prompt written notice thereof.

(b) The Company hereby grants to the Secured Parties a power-of attorney, irrevocable so long as the Obligations have not been paid in full, to modify this Agreement by amending Schedules A and B to include any future trademarks, including trademark registrations or applications appurtenant thereto covered by this Agreement.

3. At any time and from time to time, upon the written request of the Secured Parties, the Company will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Secured Parties may reasonably deem desirable in obtaining the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the Uniform Commercial Code and any documents with the United States Patent and Trademark Office ("USPTO") with respect to the liens and security interests granted hereby. The Company also hereby authorizes the Secured Parties to file any such financing or continuation statement under the UCC and such documents with the USPTO without the signature of the Company to the extent permitted by applicable law.

4. If any Event of Default under the Loan Agreement or any loan agreement, instrument, indenture, mortgage or other agreement between the Company and Bank One, N.A., or any other secured party which is secured by the Trademarks shall have occurred and be continuing, the Secured Parties shall have, in addition to all other rights and remedies given to it by this Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located and, without limiting the generality of the foregoing, the Secured Parties may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Company, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, all or from time to time any of the Trademarks (together with the goodwill of the Company associated therewith) or any interest which the Company may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including, without limitation, all expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the unpaid principal and interest due under the Note. Notice of any sale or other disposition of any of the Trademarks shall be given to the Company at least five (5) business days before the time of any intended public or private sale or other disposition of such Trademarks is to be made, which the Company hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Secured Parties may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of the Company, which right is hereby waived and released. The Company agrees that upon the occurrence and continuance of any Event of Default, the use by the Secured Parties of the Trademarks may be worldwide, and without any liability for royalties or other related charges from the Secured Parties to the Company. All of the Secured Parties' rights and remedies with respect to the Trademarks shall be cumulative and may be exercised singularly or concurrently.

5. Termination of Agreement. At such time as the Company shall pay all of the obligations, this Agreement shall terminate and the Secured Parties shall execute and deliver to the Company all instruments as may be necessary or proper to extinguish the Secured Parties' security interest therein, subject to any disposition thereof which may have been made by the Secured Parties pursuant hereto.

6. Expenses. Any and all fees, costs and expenses of whatever kind or nature, including, without limitation, the reasonable attorneys' fees and expenses incurred by the Secured Parties in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or other amounts in connection with protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne and paid by the Company on demand by the Secured Parties and until so paid shall be added to the principal amount of the Obligations and shall bear interest at a rate per annum equal to the rate of interest provided in the Loan Agreement until reimbursed by the Company.

7. Maintenance and Preservation of Trademarks. The Company shall have the duty (i) to file and prosecute diligently any trademark or service mark applications pending as of the

TRADEMARK

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date hereof or hereafter, (ii) to make application on trademarks and service marks, as commercially reasonable and (iii) to preserve and maintain all rights in the Trademarks, including the payment of fees and expenses as are commercially reasonable. The Company shall advise the Secured Parties of all communications of counsel relating to the payment of fees or the taking of any other action required for the registration or maintenance of any of the Trademarks. Any expenses incurred in connection with the Company's obligations under this Section 6 shall be borne by the Company.

8. Secured Parties Appointed Attorney-In-Fact. If any Event of Default shall have occurred and be continuing, the Company hereby authorizes and empowers the Secured Parties to make, constitute and appoint any person as the Secured Parties may select, in their sole discretion, as the Company's true and lawful attorney-in-fact, with the power to endorse the Company's name on all applications, documents, papers and instruments necessary for the Secured Parties to use the Trademarks or necessary for the Secured Parties to assign, pledge, convey or otherwise transfer title to or dispose of the Trademarks to anyone else. The Company agrees that either of the Secured Parties may be selected as attorney-in-fact. The Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

9. No Waiver. No course of dealing between the Company and the Secured Parties, nor any failure to exercise, nor any delay in exercising, on the part of the Secured Parties, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

10. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

11. Amendments. This Agreement is subject to amendment or modification only by a writing signed by the Company and the Secured Parties.

12. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that the Company may not assign or delegate any of its rights of obligations under this Agreement.

13. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the substantive laws of the State of New York (without reference to its conflicts of law principles).

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[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Company and the Secured Parties have executed this Trademark Security Agreement this 16th day of April, 2003.

BGW Marketing Company, LLC
(the "Company")

By: Wallace G. Clark
Title: CEO

Joseph Scapa
Joseph Scapa and

Carla Scapa
Carla Scapa,

The "Secured Parties"

ACKNOWLEDGEMENT

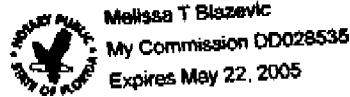
STATE OF Florida)
COUNTY OF Monroe) SS

On this 10 day of April, 2003, before me personally appeared Wallace E. Clark, to me personally known, who, being by me duly sworn, did say that he is the CEO of BGW Marketing Company, LLC, a Delaware limited liability company, and that said instrument was signed on behalf of said limited company by authority of its duly authorized governing authority; and said acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

(Seal)

Melissa T Blazevic
Notary Public
My Commission Expires



ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF New York) SS

On the 16th day of April, 2003, before me personally came Joseph Scapa, to me known to be the person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Dominador E. Almada
Notary Public
DOMINADOR E. ALMEDA
Notary Public, State of New York
No. 02AL6064479
Qualified in New York County
Commission Expires September 24, 2005

STATE OF New York)
COUNTY OF New York) SS

On the 16th day of April, 2003, before me personally came Carla Scapa, to me known to be the person described in and who executed the foregoing instrument, and she duly acknowledged to me that she executed the same.

Dominador E. Almada
Notary Public
DOMINADOR E. ALMEDA
Notary Public, State of New York
No. 02AL6064479
Qualified in New York County
Commission Expires September 24, 2005

SCHEDULE AUnited States Trademark Registrations

<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
BELLINI	1,543,536	June 13, 1989
BELLINI & Design	1,564,623	November 7, 1989
BELLINI	1,408,592	September 9, 1986

Foreign Trademark Registrations

<u>Trademark</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
BELLINI	Costa Rica	7032-7978	February 14, 2002
BELLINI	Honduras	82.507	September 6, 2001
BELLINI	Guatemala	112,517	August 31, 2001
BELLINI (Int'l Cl. 25)	Nicaragua	53.794	May 14, 2002
BELLINI (Int'l Cl. 18)	Nicaragua	53.795	May 14, 2002
BELLINI	Canada	TMA 372,609	August 31, 1990

SCHEDULE BUnited States Trademark Applications

<u>Trademark</u>	<u>Application No.</u>	<u>Application Date</u>
BELLINI MENS	75/114,040	June 4, 1996
BELLINI	75/690,695	April 23, 1999
BELLINI	75/299,102	May 28, 1997
BELLINI KIDS	76/302,665	August 20, 2001

Foreign Trademark Applications

<u>Trademark</u>	<u>Country</u>	<u>Application No.</u>	<u>Application Date</u>
BELLINI	Canada	710,826 (opposition)	August 10, 1992
BELLINI	Canada	1,097,439	March 27, 2001
BELLINI	El Salvador	8560/99	June 30, 1999
BELLINI	Guatemala	99-05157	June 28, 1999
BELLINI (Int'l Cl. 25)	Mexico	524932	December 18, 2001
BELLINI (Int'l Cl. 18)	Mexico	526614	January 9, 2002