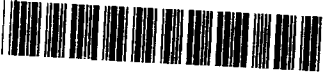


11/10/04

11-12-2004



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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

Tab settings

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

1. Name of conveying party(ies):  
Westgate Financial Corp.

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

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

2. Name and address of receiving party(ies)  
Name: Sovereign Bank  
Internal Address: Ita Conlon  
Address: \_\_\_\_\_  
Street Address: 101 Wood Avenue South  
City: Iselin State: NJ Zip: 08830

Individual(s) citizenship \_\_\_\_\_  
 Association \_\_\_\_\_  
 General Partnership \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation-State \_\_\_\_\_  
 Other Bank

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: October 20, 2004

4. Application number(s) or registration number(s):  
 A. Trademark Application No.(s)  
 B. Trademark Registration No.(s)  
 2,137,134 and 2,138,699

Additional number(s) attached  Yes  No

6. Total number of applications and registrations involved: 2

5. Name and address of party to whom correspondence concerning document should be mailed:  
 Name: Sovereign Bank  
 Internal Address: Ita Conlon  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Street Address: 101 Wood Avenue South  
 \_\_\_\_\_  
 City: Iselin State: NJ Zip: 08830

7. Total fee (37 CFR 3.41): \$65.00  
 Enclosed  
 Authorized to be charged to deposit account

8. Deposit account number:  
 \_\_\_\_\_  
 (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.*

Ita Conlon      Ita Conlon      11-3-04  
 Name of Person Signing      Signature      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

11/12/2004 DBTRNE 00000030 2137134  
 01 FC:8521  
 02 FC:8522

40.00 OP  
 25.00 OP

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of October 20, 2004 between Westgate Financial Corp., a New Jersey corporation with offices at 5 Marine View Plaza – Suite 402, Hoboken, New Jersey 07030 (the “Debtor”), and Sovereign Bank, with offices at 101 Wood Avenue South, Iselin, New Jersey 08830 (the “Secured Party”);

WHEREAS, the Debtor and the Secured Party are parties to a Loan and Security Agreement dated October 20, 2004 (herein, as at any time amended, extended, restated, renewed or modified, the “Security Agreement”); and

WHEREAS, it is a condition to the willingness of the Secured Party to enter into the Security Agreement and make the loans evidenced thereby that the Debtor enter into this Agreement and grant to the Secured Party the security interest provided for herein; and

WHEREAS, in order to induce the Secured Party to enter into the Security Agreement and make the loans evidenced thereby, Debtor has agreed to grant to Secured Party a security interest in and to and mortgage on its now owned or hereafter acquired intent-to-use trademarks applications, trademarks, trade names, trade secrets, licenses, confidential business information and service marks (collectively, the “Trademarks”). This Trademark Security Agreement is being executed contemporaneous with the Security Agreement under which Secured Party is granted a lien on and security interest in and to, among other things, accounts receivable, inventory, machinery, equipment, manufacturing procedures, deposits, contract rights and general intangibles (“Other Assets”) relating to the business of the Debtor, whereby Secured Party shall have the right to foreclose on the Trademarks and the Other Assets in the event an Event of Default occurs under the Security Agreement and is not cured within the applicable cure period, if any. Terms not defined herein shall have the meaning set forth in the Security Agreement.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration the sufficiency of which is hereby acknowledged, Debtor hereby agrees with Secured Party as follows:

1. To secure any and all obligations of the Debtor to the Secured Party, including but not limited to, repayment of the obligations of the Debtor under the Security Agreement, Debtor hereby conveys, grants, assigns, pledges, transfers, mortgages, and creates in favor of the Secured Party a security interest in and to and mortgage on all of the Debtor's right, title and interest in and to the its now owned and hereafter acquired Trademarks including but not limited to those listed on Schedule A annexed hereto and incorporated herein by reference (as the same may be amended pursuant hereto from time to time), including without limitation any and all rights under any license agreements or any other agreements related thereto, all renewals thereof, all proceeds of infringement suits, the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world and the good will of the business relating thereto.

2. Debtor represents, covenants and warrants that:

(a) Trademarks are subsisting;

(b) With the exception of a license to use the Trademarks that has been granted to Sienna Financial Services, L.L.C., an affiliate of the Debtor, Debtor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses, registered user agreements and covenants by Debtor not to sue third persons; and

(c) Debtor has the unqualified right to enter into this Agreement and perform its terms;

3. Debtor agrees that, until all of the obligations under the Security Agreement shall have been satisfied in full, the Debtor will not, without the Secured Party's prior written consent, enter into any agreement regarding the Trademarks, including, without limitation, any license regarding the Trademarks.

4. If, before the obligations under the Security Agreement shall have been satisfied in full, Debtor shall obtain rights to any new Trademarks, the provisions of paragraph 1 shall automatically apply thereto and Debtor shall give Secured Party prompt written notice thereof.

5. Debtor authorizes Secured Party to modify this Agreement by amending Schedule A to include any now owned or future Trademarks covered by paragraphs 1 through 4 hereof.

6. If any Event of Default shall occur under the Security Agreement and not be cured by Debtor within the applicable cure period, if any, Secured Party shall have, in addition to all other rights and remedies given 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 deemed located and, without limiting the generality of the foregoing, Secured Party may immediately, without demand of performance and without notice or demand whatsoever to Debtor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, assign, transfer, license or otherwise dispose of, including but not limited to, transferring the Trademarks to itself, in New Jersey or elsewhere, all or from time to time any of the Trademarks, or any interest which the Debtor may have therein, and after deducting from the proceeds of sale or other disposition of any and all of the Trademarks all expenses (including all expenses for broker's fees and legal services), apply the residue of such proceeds to the Debtor's obligations to the Secured Party under the Security Agreement and otherwise owing to the Secured Party. Any remainder of the proceeds after payment in full of the Debtor's obligations owing to Secured Party including but not limited to the repayment in full of the Debtor's obligations to the Secured Party under the Security Agreement shall be paid over to the Debtor. Notice of any sale or other disposition of the Trademarks shall be given to Debtor at least five (5) days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which Debtor hereby agrees shall be reasonable notice of such sale or other disposition. At any such

sale or other disposition, the Secured Party or any holder of the Security Agreement may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks free from any right of redemption on the part of Debtor, which right is hereby waived and released.

7. At such time as Debtor shall completely satisfy all of the Debtor's obligations to Secured Party including but not limited to repayment of the obligations of the Debtor under the Security Agreement, this Agreement and the Security Agreement shall terminate and Secured Party shall execute and deliver to Debtor all documents and other instruments as may be necessary or proper to terminate this Agreement and Secured Party's lien on the Trademarks, subject to any disposition thereof which may have been made by Secured Party pursuant hereto.

8. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorney's fees and legal expenses incurred by Secured Party 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 otherwise 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 Debtor on demand by Secured Party and until so paid shall become part of the Debtor's obligations under the Security Agreement. Debtor hereby agrees to execute and deliver to Secured Party any and all additional documents requested by the Secured Party regarding the Trademarks at any time and from time to time in its discretion to carry out and enforce the terms and conditions of this Agreement.

9. Debtor shall have the duty, through counsel acceptable to Secured Party, to prosecute diligently any Trademarks pending as of the date of this Agreement or thereafter until all of the Debtor's obligations under the Security Agreement shall have been paid in full, to file and prosecute opposition and cancellation proceedings and to do any and all acts which are necessary or desirable to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with the Trademarks shall be borne by Debtor. The Debtor shall not abandon any Trademarks without the consent of Secured Party, which consent shall not be unreasonably withheld.

10. Debtor shall have the right to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademarks.

11. If (a) Debtor breaches or fails to comply with any of the terms and conditions of this Agreement and fails to cure any such breach within thirty (30) days of its receipt of written notice from Secured Party of such breach, such notice to be given in accordance with the notice provision of the Security Agreement, or (b) upon the occurrence of an Event of Default under the Security Agreement that is not cured within the applicable cure period, if any, Debtor hereby authorizes and empowers Secured Party to make, constitute and appoint any officer or agent of Secured Party as Secured Party may select, in its exclusive discretion, as Debtor's true and lawful attorney-in-fact, with the power to endorse Debtor's name on all applications, documents, papers and instruments of every kind and nature necessary or desirable for Secured Party to use, own, transfer, assign, license or dispose of the Trademarks, including without limitation, documents, papers, applications and

instruments necessary or desirable for the Secured Party to own, use, transfer, assign, license or dispose of the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to anyone else, or necessary or desirable for Secured Party to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to Secured Party or anyone else. Debtor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement. The Secured Party, or its designee, as attorney-in-fact, will not be liable for any acts or omissions, or for any error of judgment or mistake of fact or law, except for gross negligence, or willful misconduct. This power, being coupled with an interest, is irrevocable until all obligations of Debtor to Secured Party have been indefeasibly paid in full and performed and satisfied.

12. If Debtor fails to comply with any of its obligations hereunder, Secured Party may do so in Debtor's name or in Secured Party's name, but at Debtor's expense.

13. No course of dealing between Debtor and Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of Secured Party, any right power or privilege hereunder or under the Security Agreement, including but not limited to the failure of Secured Party to sue under any guaranties, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. All of Secured Party's rights and remedies with respect to the Trademarks, whether established hereby or by the Security Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently.

15. 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.

16. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 5.

17. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

18. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the State of New Jersey without regard to its conflicts of laws principles.


IN WITNESS WHEREOF, the execution hereof as of the day and year first above written.

Addresses

5 Marine View Plaza – Suite 402  
Hoboken, New Jersey 07030

WESTGATE FINANCIAL CORP.

Debtor

By:   
Bruce L. Cohen, President

101 Wood Avenue South  
Iselin, New Jersey 08830

SOVEREIGN BANK

Secured Party

By:   
Ita Conlon, Senior Vice President



Schedule A to Trademark Security Agreement dated October \_\_\_\_, 2004

Between

Westgate Financial Corp. (Debtor) and  
Sovereign Bank (Secured Party).

<u>Name/(Type) of Mark</u>	<u>(Applications) or Registration No.</u>	<u>(Filing Date) or Registration Date</u>
Westgate Financial Corp.	2,137,134	February 17, 1998
Financial Services for the 21st Century	2,138,699	February 24, 1998



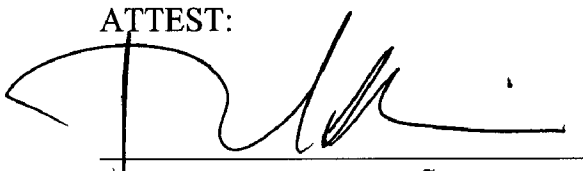
SPECIAL POWER OF ATTORNEY

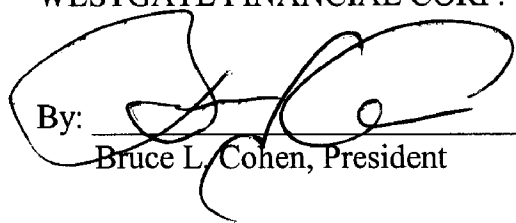
STATE OF NJ )  
 : ss.:  
COUNTY OF Hudson )

KNOW ALL MEN BY THESE PRESENTS, that Westgate Financial Corp., a New Jersey corporation, having an address at 5 Marine View Plaza – Suite 402, Hoboken, New Jersey 07030 (“Debtor”), pursuant and subject to the terms and conditions contained in a Trademark Security Agreement (as amended, modified, restated or supplemented from time to time, the “Security Agreement”), dated the date hereof (the “Security Agreement”), hereby appoints and constitutes Sovereign Bank, with an address at 101 Wood Avenue South, Iselin, New Jersey 08830 (“Secured Party”), its true and lawful attorney, with full power of substitution, and with full power and authority to perform the following acts on behalf of Debtor if, and only if, the conditions for such acts specified in Section 11 of such Security Agreement have been met:

1. Assigning, selling or otherwise disposing of all right, title and interest of Debtor in and to all trademarks of the Debtor, including but not limited to those listed on Schedule A of the Security Agreement, and including those trademarks which are added to the same subsequent hereto, and all registrations and recordings thereof, and all pending applications therefor, and for the purpose of the recording, registering and filing of, or accomplishing any other formality with respect to, the foregoing, and to execute and deliver any and all agreements, documents, instruments of assignment or other writings necessary or advisable to effect such purpose;
2. To execute any and all documents, statements, certificates or other writings necessary or advisable in order to effect the purposes described above as Secured Party may in its sole discretion determine.

This power of attorney is made pursuant to the Security Agreement, dated the date hereof, between Debtor and Secured Party and may not be revoked until the payment in full of all Debtor’s obligations under the Security Agreement.

ATTEST:  
  
\_\_\_\_\_  
, Secretary

WESTGATE FINANCIAL CORP.  
By:   
\_\_\_\_\_  
Bruce L. Cohen, President

STATE OF  NJ  )  
 ) ss.:  
COUNTY OF  Hudson  )

On the  20<sup>th</sup>  day of October in the year 2004, before me personally came Bruce L. Cohen, to me known, who, being by me duly sworn, did depose and say that he resides in Far Hills, New Jersey, that he is the President of Westgate Financial Corp., the corporation described in and which executed the above instrument; and that he signed his name thereto by authority of the board of directors of said corporation.



Notary Public

**DENNIS B. MALUCHNIK**  
Notary Public of New Jersey  
My Commission Expires Aug. 22, 2009