

05-26-2005

Form PTO-1594 (Rev. 03/05)
OMB Collection 0651-0027 (exp. 6/30/2)



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

102914903
TRADEMARK OFFICE

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

FUNimations Productions, Ltd.

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

Citizenship (see guidelines) Texas

Additional names of conveying parties attached? Yes No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) May 11, 2005

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

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: General Electric Capital Corporation, as Agent

Internal Address: _____

Street Address: 500 w. Monroe Street

City: Chicago

State: Illinois

Country: Cook Zip: 60661

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship Delaware
- Other _____ Citizenship _____

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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)
See Attached Schedule I

B. Trademark Registration No.(s)
See Attached Schedule I

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

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

Name: Elizabeth J. Burns

Internal Address: Latham & Watkins

Street Address: 233 S. Wacker Drive, Ste. 5800

City: Chicago

State: Illinois Zip: 60606

Phone Number: 312/876-7629

Fax Number: 312/993-9767

Email Address: elizabeth.burns@lw.com

6. Total number of applications and registrations involved: 10

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 265.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number _____
Authorized User Name _____

9. Signature: Elizabeth J. Burns
Signature

May 24, 2005
Date

BYRNE 00000001 2010746
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 7

5-26-05

01 FC:8521
02 FC:8522
03 FC:8523

40.00 DP
225.00 DP
127.00 DP
Documents so recorded (including cover sheet) should be faxed to (703) 306-6996, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS

US Trademarks

<u>Mark</u>	<u>App. No./ App. Date</u>	<u>Reg. No/ Reg. Date</u>	<u>Class</u>	<u>Status</u>
FUNIMATION	74/580468 09/30/1994	2,010,746 10/22/1996	41	Registered
PRIME ANIME SEAL OF APPROVAL & DESIGN	76/427281 07/03/2002	N/A	9	Pending
GIANT APE	76/526653 05/21/2003	NA	28	Pending
SINGLE SHOTZ	78/295851 09/04/2003	NA	9	Pending
DVD 1'S	78/295853 09/04/2003	NA	9	Pending
OUR TIME FAMILY ENTERTAINMENT & DESIGN	78/362612 02/04/2004	NA	9	Pending
OUR TIME FAMILY ENTERTAINMENT & DESIGN	78/362617 02/04/2004	NA	41	Pending
PANDALIAN	78/499528 10/14/2004	NA	9	Pending
PANDALIAN	78/499531 10/14/2004	NA	28	Pending
PANDALIAN	78/499534 10/14/2004	NA	41	Pending

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of May 11, 2005, by FUNimation Productions Ltd., a Texas limited partnership ("Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Second Amended and Restated Credit Agreement dated as of May 11, 2005 by and among Navarre Corporation, a Minnesota corporation ("Borrower"), the Credit Parties (as defined therein), Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Borrower and guaranteed by Grantor;

WHEREAS, Agent and Lenders have been willing to make the Loans and to incur Letter of Credit Obligations as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Amended and Restated Security Agreement dated as of May 11, 2005 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

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, Agent and Grantor agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

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

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

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any

Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Amended and Restated Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Copyright Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FUNIMATION PRODUCTIONS, LTD., as Grantor

By: Navarre CP, LLC, its General Partner

By: [Signature]

Name: James G. Gilbertson

Title: Treasurer

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By: _____

Name: _____

Title: _____

ACKNOWLEDGMENT OF GRANTOR

STATE OF MINNESOTA)

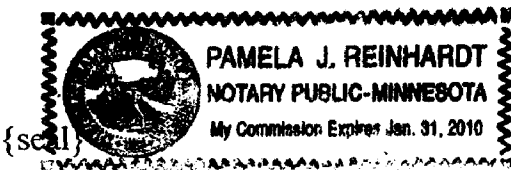
)

ss.

COUNTY OF HENNEPIN)

On this ___ day of May, 2005 before me personally appeared James G. Gilbertson, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Navarre CP, LLC (as the General Partner of FUNimation Productions, Ltd.), who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its members and that he acknowledged said instrument to be the free act and deed of said limited liability company.

[Signature]
Notary Public



[Signature Page to Copyright Security Agreement]

IN WITNESS WHEREOF, Grantor has caused this Copyright Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FUNIMATION PRODUCTIONS, LTD., as Grantor

By: Navarre CP, LLC, its General Partner

By: _____

Name: _____

Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By: Leanne C. Manning
Name: Leanne C. Manning
Title: Duly Authorized Signatory

ACKNOWLEDGMENT OF GRANTOR

STATE OF Illinois)
DuPage)
COUNTY OF DuPage) ss.

On this 11 day of May, 2005 before me personally appeared Leanne C. Manning, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Navarre CP, LLC (as the General Partner of FUNimation Productions, Ltd.), who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its members and that he acknowledged said instrument to be the free act and deed of said limited liability company.



Elizabeth J. Burns
Notary Public

{seal}

[Signature Page to Copyright Security Agreement]

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PANDALIAN	78/499534 10/14/2004	NA	41	Pending

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RECORDED: 05/26/2005

TRADEMARK
REEL: 003093 FRAME: 0793