

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
James L. Marvin		07/08/2005	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	M & F Business Credit, Inc.		
Street Address:	134 West Washington		
City:	Kosciusko		
State/Country:	MISSISSIPPI		
Postal Code:	39030		
Entity Type:	CORPORATION: MISSISSIPPI		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1267985	JIM MARVIN	
CORRESPONDENCE DATA			
Fax Number:	(901)577-0715		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(901) 577-2223		
Email:	maronov@bakerdonelson.com		
Correspondent Name:	Mary L. Aronov, Esq.		
Address Line 1:	165 Madison Avenue, Suite 2000		
Address Line 2:	c/o Baker, Donelson, et al.		
Address Line 4:	Memphis, TENNESSEE 38103		
NAME OF SUBMITTER:	Mary Aronov		
Signature:	/Mary Aronov/		
Date:	07/08/2005		

OP \$40.00 1267985

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") is made as of July 8, 2005, between **JAMES L. MARVIN** ("Pledgor"), and **M&F BUSINESS CREDIT, INC.**, a Mississippi corporation ("Lender").

WITNESSETH:

WHEREAS, Jim Marvin Enterprises Limited, Inc. (the "Borrower"), and Lender have entered into that certain Loan and Security Agreement dated as of the date hereof (as the same may hereafter be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement" which Loan Agreement is incorporated herein and by this reference made a part hereof), and Borrower has also executed a Term Note in the principal sum of \$500,000.00 (the "Term Note") and a Revolving Credit Note in the principal sum of \$3,800,000.00 (the "Revolving Note"), pursuant to which the Lender has agreed to extend credit to Borrower from time to time, and that Borrower has granted a security interest in all of its respective assets to the Lender; and

WHEREAS, Pledgor has executed a guarantee (the "Guarantee") in favor of the Lender guaranteeing all presently existing and future indebtedness and obligations of the Borrower to the Lender, including but not limited to all indebtedness and obligation under the Loan Agreement, the Term Note and the Revolving Note:

WHEREAS, the Lender has required the Pledgor to execute and deliver this Agreement (i) in order to secure the prompt and complete payment, observance and performance of all of the Obligations (as defined in the Loan Agreement), (ii) in order to secure the prompt and complete payment, observance and performance of all of the Pledgor's obligations under the Guarantee (the "Guarantee Obligations"), and (ii) as a condition precedent to any extension of credit under the Loan Agreement, the Term Note and/or the Revolving Note;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Pledgor agrees as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, each capitalized term used herein that is defined in the Loan Agreement shall have the meaning specified for such term in the Loan Agreement.

(b) The words "hereof," "herein" and "hereunder" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and paragraph references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Incorporation of Premises. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Incorporation of the Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

4. Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Obligations and the Guarantee Obligations, the Pledgor hereby grants to the Lender a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, all of the Pledgor's now owned or existing and hereafter acquired or arising collateral (the "Collateral"): (i) trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, listed on **Schedule 1** attached hereto and made a part hereof, and all rights of the Pledgor under or interest in any license agreements with any other party pertaining to the name and/or mark "Jim Marvin", whether the Pledgor is a licensee or licensor under any such license agreement (the "Trademark Licenses"), including, without limitation, those license agreements, listed on **Schedule 2** attached hereto and made a part hereof, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, (d) the goodwill of the Pledgor's business symbolized by the foregoing and connected therewith, and (e) all of the Pledgor's rights corresponding thereto throughout the world (all of the foregoing trademarks, trade names, registered trademarks and trademark applications, service marks, registered service marks and service mark applications, together with the items described in clauses (a)-(e) in this paragraph 4(i), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); and (ii) the goodwill of the Pledgor's business connected with and symbolized by the Trademarks. Notwithstanding the foregoing provisions of this paragraph 4, the Trademark Licenses shall not include any license agreement which by its terms prohibits the grant of the type of security interest contemplated in this Agreement.

5. Restrictions on Future Agreements. The Pledgor will not, without the Lender's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and the Pledgor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including, without limitation, licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to the Lender under this Agreement or the rights associated with the Trademarks.

6. New Trademarks. The Pledgor represents and warrants that, from and after the Closing Date, (a) the Trademarks listed on **Schedule 1** include all of the trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications now owned or held by the Pledgor pertaining to the name and/or mark of "Jim Marvin", (b) the Trademark Licenses listed on **Schedule 2** include all of the license agreements under which the Pledgor is the licensee or the licensor pertaining to the name and/or

mark of "Jim Marvin", and (c) no Liens, claims or security interests in such Trademarks have been granted by the Pledgor to any Person other than the Lender and except as disclosed in the Loan Agreement. If, prior to the termination of this Agreement, the Pledgor shall (i) obtain rights to any new trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) obtain rights to any new license agreements, (iii) become entitled to the benefit of any trademarks, trade names, registered trademarks, trademark applications, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals or license agreements whether as licensee or licensor or (iv) enter into any new license agreement as any of the foregoing pertain to the name and/or mark of "Jim Marvin", the provisions of paragraph 4 above shall automatically apply thereto (to the extent permitted by licensors under agreements in connection with the granting of such licenses). The Pledgor shall give to the Lender written notice of events described in clauses (i) through (iv) of the preceding sentence promptly after the occurrence thereof. The Pledgor and Lender agree to modify this Agreement from time to time (i) by amending Schedule 1 to include any future trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, or which are Trademarks under paragraph 4 above or under this paragraph 6, (ii) by amending Schedule 2 to include any future Trademark Licenses, and (iii) in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule 1 thereto, as the case may be, such future trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, and containing on Schedule 2 thereto, as the case may be, such future Trademark Licenses.

7. Royalties. The Pledgor hereby agrees that the use by the Lender of the Trademarks and Trademark Licenses as authorized hereunder in connection with the Lender's exercise of its rights and remedies under paragraph 15 or pursuant to any Loan Document shall be coextensive with the Pledgor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Lender to the Pledgor.

8. Right to Inspect; Further Assignments and Security Interest. The Lender may from time to time hereafter have access to, examine, audit, make copies (at the Pledgor's expense) and extracts from and inspect the Pledgor's premises and examine the Pledgor's books, records and operations relating to the Trademarks and Trademark Licenses. The Pledgor agrees not to sell or assign its respective interests in, or grant any license under, the Trademarks and Trademark Licenses without the prior and express written consent of the Lender, which consent shall not be unreasonably withheld, conditioned or delayed.

9. Nature and Continuation of the Lender's Security Interest; Termination of the Lender's Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and the Trademark Licenses and shall terminate only when the Obligations and the Guarantee Obligations have been paid in full and the Loan Agreement has been terminated. When this Agreement has terminated, the Lender shall promptly execute and deliver to the Pledgor, at the Pledgor's expense, all termination statements and other instruments as may be necessary or proper to terminate the

Lender's security interest in the Trademarks and the Trademark Licenses, subject to any disposition thereof which may have been made by the Lender pursuant to this Agreement.

10. Duties of the Pledgor. The Pledgor shall, to the extent desirable in the normal conduct of the Pledgor's business, prosecute any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement. The Pledgor further agrees (i) not to abandon any Trademark without the prior written consent of the Lender, which consent shall not be unreasonably withheld, conditioned or delayed, and (ii) to use its best efforts to maintain in full force and effect the Trademarks that are or shall be necessary or economically desirable in the operation of the Pledgor's business as determined by the Pledgor in its reasonable discretion. Any expenses incurred in connection with the foregoing shall be borne by the Pledgor. The Lender shall not have any duty with respect to the Trademarks. Without limiting the generality of the foregoing, the Lender shall not be under any obligation to take any steps necessary to preserve rights in the Trademarks against any other parties, but the Lender may do so at its option from and after the occurrence of an Event of Default, and all expenses incurred in connection therewith shall be for the sole account of the Pledgor and shall be added to the Obligations and the Guarantee Obligations secured hereby.

11. The Lender's Right to Sue. From and after the occurrence of an Event of Default under the Loan Agreement, the Lender shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Trademark Licenses and, if the Lender shall commence any such suit, the Pledgor shall, at the request of the Lender, do any and all lawful acts and execute any and all proper documents reasonably required by the Lender in aid of such enforcement. The Pledgor shall, upon demand, promptly reimburse the Lender for all costs and expenses incurred by the Lender in the exercise of its rights under this paragraph 11 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for the Lender).

12. Waivers. The Lender's failure, at any time or times hereafter, to require strict performance by the Pledgor of any provision of this Agreement shall not waive, affect or diminish any right of the Lender thereafter to demand strict compliance and performance therewith nor shall any course of dealing between the Pledgor and the Lender have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of the Pledgor contained in this Agreement shall be deemed to have been suspended or waived by the Lender unless such suspension or waiver is in writing signed by an officer of the Lender and directed to the Pledgor specifying such suspension or waiver.

13. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but 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 hereof, 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.

14. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in paragraph 6 hereof or by a writing signed by the parties hereto.

15. Power of Attorney; Cumulative Remedies.

(a) The Pledgor hereby irrevocably designates, constitutes and appoints the Lender (and all officers and agents of the Lender designated by the Lender in its sole and absolute discretion) as the Pledgor's true and lawful attorney-in-fact, and authorizes the Lender and any of the Lender's designees, in the Pledgor's or the Lender's name, upon the occurrence and during the continuation of an Event of Default to take any action and execute any instrument necessary or reasonably advisable to accomplish the purposes of this Agreement, including, without limitation, to (i) endorse the Pledgor's name on all applications, documents, papers and instruments necessary or reasonably desirable for the Lender in the use of the Trademarks, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone (subject to the restrictions set forth in any Trademark License), (iii) grant or issue any exclusive or nonexclusive license under the Trademarks to anyone, and (iv) take any other actions with respect to the Trademarks and the Trademark Licenses as the Lender reasonably deems in its best interest for the payment of the Obligations and the Guarantee Obligations. The Pledgor 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 until this Agreement is terminated. The Pledgor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Lender under the Loan Agreement or any other Loan Document, but rather is intended to facilitate the exercise of such rights and remedies.

(b) The Lender shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies 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 or deemed located. Upon the occurrence of an Event of Default and the election by the Lender to exercise any of its remedies under the Uniform Commercial Code with respect to the Trademarks, the Pledgor agrees to assign, convey and otherwise transfer title in and to the Trademarks to the Lender or any transferee of the Lender and to execute and deliver to the Lender or any such transferee all such agreements, documents and instruments as may be necessary, in the Lender's sole discretion, to effect such assignment, conveyance and transfer. All of the Lender's rights and remedies with respect to the Trademarks, whether established hereby, by the Loan Agreement or by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence of an Event of Default, the Lender may exercise any of the rights and remedies provided in this Agreement, the Loan Agreement or any of the other Loan Documents. The Pledgor agrees that any notification of intended disposition of any of the Trademarks required by law shall be deemed reasonably and properly given if given at least ten (10) days prior to such disposition whether such notice is given by facsimile, mail,

overnight courier, or otherwise; provided, however, that the Lender may give any shorter notice that is commercially reasonable under the circumstances.

16. Successors and Assigns. This Agreement shall be binding upon the Pledgor and its successors and assigns, and shall inure to the benefit of the Lender and its nominees, successors and assigns. The Pledgor's successors and assigns shall include, without limitation, a receiver or a trustee of the Pledgor; provided, however, that the Pledgor shall not voluntarily assign or transfer its rights or obligations hereunder without the Lender's prior written consent.

17. Governing Law. This Agreement shall be construed and enforced and the rights and duties of the parties shall be governed by in all respects in accordance with the laws and decisions of the State of Mississippi without reference to the conflicts or choice of law principles thereof.

18. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement provided that any notice to the Borrower shall be sufficient as notice to the Pledgor.

19. Paragraph Titles. The paragraph titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

20. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of a counterpart hereof via facsimile transmission shall be effective as delivery of a manually executed counterpart of this Agreement hereof.

21. Merger. This Agreement, together with the other Loan Documents, represents the final agreement of the Pledgor and the Lender with respect to the matters contained herein and may not be contradicted by evidence of prior or contemporaneous agreements, or subsequent oral agreements, between the Pledgor and the Lender.

22. Effectiveness. This Agreement shall become effective on the date hereof.

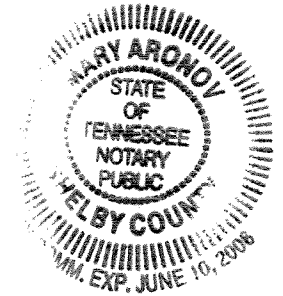
[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

Sworn to and subscribed before me on this 7 day of July, 2005.

Mary Aronov
Notary Public

By: James L. Marvin
James L. Marvin



My Commission Expires:

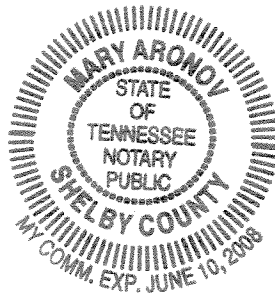
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Sworn to and subscribed before me on this 7 day of July, 2005.

Mary Aronov
Notary Public

M & F BUSINESS CREDIT, INC.

By: [Signature]
Its: President



My Commission Expires:

6-10-08

SCHEDULE 1

Current Trademarks

Mark	Registration No.	Serial No.
Jim Marvin	1,267,985	73344064

Trade Names

Trademarks Not Currently In Use

Trademark Applications

SCHEDULE 2
Trademark Licenses

Schedule 2 – 1

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RECORDED: 07/08/2005

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