03-21-2005

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (ex p. 6/30/2005

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

102962639

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)/Execution Date(s):

BURDALE FINANCIAL LIMITED

☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation-State _____
☐ Other: _____
Citizenship (see guidelines) United Kingdom
Execution Date(s) January 5, 2005
Additional names of conveying parties attached? ☐ Yes ☒ No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: WACHOVIA BANK, NATIONAL ASSOCIATION

Internal Address: _____

Street Address: 1133 Avenue of the Americas

City: New York

State: New York

Country: USA Zip: 10036

☒ Association Citizenship USA
☐ General Partnership Citizenship _____
☐ Limited Partnership Citizenship _____
☐ Corporation Citizenship
☐ 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)

3. Nature of conveyance:

☐ Assignment ☐ Merger
☐ Security Agreement ☐ Change of Name
☒ Other Appointment of New Security Trustee

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

A. Trademark Application No.(s) SeeExhibit A Attached

2452310

B. Trademark Registration No.(s) See Exhibit A Attached

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: Otterbourg, Steindler, Houston & Rosen, P.C.

Internal Address: Attn: Preston R. Cappello

Street Address: 230 Park Avenue

City: New York

State: New York Zip: 10169

Phone Number: 212-661-9100

Fax Number: 212-684-6104

Email Address: pcappello@oshr.com

6. Total number of applications and registrations involved: 8

7. Total fee (37 CFR 2.6(b)(6) & 3.41) $215.00

☐ 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: Preston R. Cappello 3/15/05
Signature Date

Preston R. Cappello
Name of Person Signing

Total number of pages including cover sheet, attachments, and document. ____

03/21/2005 DBYRNE 00000078 2452310
01 FC:8521 40.00 OP
02 FC:8522 175.00 OP

Documents to be recorded (including cover sheet) should be faxed to (703) 306-6995, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT
LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Application/ Registration no.	Application/ Registration date
ENTHAL STUDIO LINIE	2452310	01/04/98
STUDIO LINIE	2452309	01/04/98
HUTSCHENREUTHER 1814 with devise	956133	03/27/73
ENTHAL with device	1763973	24/05/91
ROSENTHAL	1753547	10/01/91
SENTHAL with device	891459	08/06/67
THOMAS (pot)	775818	08/25/64
THOMAS	935546	07/25/70

DATED 5th January 2005

BURDALE FINANCIAL LIMITED

- and -

WACHOVIA BANK, NATIONAL ASSOCIATION

DEED OF APPOINTMENT OF NEW AGENT AND NEW SECURITY TRUSTEE

Nabarro Nathanson
Lacon House
Theobald's Road
London
WC1X 8RW

Tel: 020 7524 6000

TRADEMARK
REEL: 003137 FRAME: 0126

THIS DEED OF APPOINTMENT is dated 5th January 2005

BETWEEN:

(1) **BURDALE FINANCIAL LIMITED** of 53 Queen Anne Street, London W1G 9HP (the "Retiring Agent"); and

(2) **WACHOVIA BANK, NATIONAL ASSOCIATION** of 1 Wachovia Centre, 301 South College Street, Charlotte, North Carolina, 28288-0013 USA (the "New Agent")

WHEREAS:

(A) The Retiring Agent at present fulfils the role of agent and security trustee under the terms of the documentation described below.

(B) The Retiring Agent wishes to retire from that position, and the new Agent is willing to assume it.

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS

1.1 In this Deed:

"Charge over Deposit" means a charge over deposit dated 21 December 2004 and made between Sir Anthony O'Reilly (1) and the Retiring Agent (2); and

"Facility Agreement" means the €210,000,000 and US$ 30,000,000 facility agreement dated 30 September 2004 and made between Waterford Wedgwood plc (1), the Original Borrowers named therein (2), the Original Guarantors named therein (3), the Original Senior Lenders named therein (4), the Original Senior Tranche B Lenders named therein (5), the Ancillary Facility providers named therein (6) and the Retiring Agent (7).

1.2 Terms defined in the Facility Agreement have the same meaning where used in this Deed.

2. APPOINTMENT OF NEW AGENT

2.1 In accordance with the powers conferred upon it pursuant to:

(a) clauses 28.10(a) and 28.15 of the Facility Agreement; and

(b) section 36 of the Trustee Act 1925,

the Retiring Agent appoints the new Agent (in place of the Retiring Agent) to be:

(a) the agent for the purposes of the Facility Agreement and the other Finance Documents; and

(b) the security trustee for the purposes of the Finance Documents, where a security trustee is required for the purposes of any such documents.

2.2 In accordance with the powers conferred upon it pursuant to;

TRADEMARK
REEL: 003137 FRAME: 0127

(a) clause 7.2 of the Charge over Deposit; and

(b) section 36 of the Trustee Act 1925,

the Retiring Agent appoints the New Agent to be agent and security trustee for the purposes of the Charge over Deposit.

2.3 The retirements and appointments contemplated by this clause 2 shall take effect on the date of this Deed.

3. MISCELLANEOUS

The Retiring Agent and the New Agent each agree that they will, on the request of the other:

(a) execute such documents and take such other steps as may be necessary to give full effect to the retirement and appointment contemplated by this Deed; and

(b) without limiting the foregoing, ensure that the transfer of the entitlement to any Security Interest is duly noted on any register on which such Security Interest has been recorded, provided that, prior to the completion of any such transfer in accordance with applicable law, the Retiring Agent hereby agrees that it shall take any and all actions requested by the New Agent on behalf of the Senior Lenders to enforce the terms of the Facility Agreement and the other Finance Documents provided, that, the Retiring Agent is indemnified as if it were the "Agent" in accordance with the terms of Clause 28.9 of the Facility Agreement (as in effect on the date of this Deed) for all costs and expenses incurred by it in connection with any such requested action.

4. LAW

This Deed is governed by English Law.

IN WITNESS whereof, the parties have executed and delivered this Deed on the date stated above.

EXECUTED as a DEED
For and on behalf of
BURDALE FINANCIAL LIMITED

.....
Director

.....
Director/Secretary

EXECUTED as a DEED
For and on behalf of
WACHOVIA BANK, NATIONAL ASSOCIATION

.....
Authorised Signatory

.....
Authorised Signatory

TRADEMARK
REEL: 003137 FRAME: 0128

Dated: 5th January 2005

Waterford Wedgwood plc – Facility Agreement dated 30 September 2004 (the "Agreement")

1. We refer to the Agreement. This is a Transfer Certificate. Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.

2. We refer to Clause 26.5 (*Procedure for transfer*):

   (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation all or part of the Existing Lender's Commitment (if any), rights and obligations referred to in the Schedule in accordance with Clause 26.5 (*Procedure for transfer*).

   (a) The proposed Transfer Date is 5th January 2005.

   (b) The address, fax number and attention details for notices of the New Lender for the purposes of Clause 33 (*Notices*) are set out in the Schedule.

3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 26.4 (*Limitation of responsibility of Existing Lenders*).

4. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.

5. This Transfer Certificate is governed by English law.

THE SCHEDULE

Rights and obligations to be transferred

The whole of the Existing Lender's Senior Commitment and participation in the Senior Loans.

BURDALE FINANCIAL LIMITED

By:

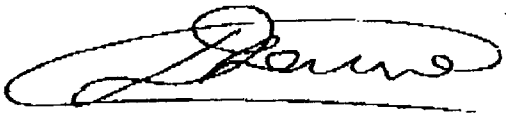
WACHOVIA BANK, NATIONAL ASSOCIATION,

By:

B3248\0049\2942825 v.1

This Transfer Certificate is accepted by the Agent and the Transfer Date is confirmed as ~~[illegible]~~ 5th January 2005

By: **BURDALE FINANCIAL LIMITED**



DATED 5th January 2005

BURDALE FINANCIAL LIMITED

- and -

WACHOVIA BANK, NATIONAL ASSOCIATION

DEED OF APPOINTMENT OF NEW SECURITY TRUSTEE - INTERCREDITOR DEED

Nabarro Nathanson
Lacon House
Theobald's Road
London
WC1X 8RW

Tel: 020 7524 6000

TRADEMARK
REEL: 003137 FRAME: 0131

THIS DEED OF APPOINTMENT is dated 5th January 2005

BETWEEN:

(1) **BURDALE FINANCIAL LIMITED** of 53 Queen Anne Street, London W1G 9HP (the "Retiring Security Trustee"); and

(2) **WACHOVIA BANK, NATIONAL ASSOCIATION** of 1 Wachovia Centre, 301 South College Street, Charlotte, North Carolina 28288-0013, USA (the "New Security Trustee")

WHEREAS:

(A) The Retiring Security Trustee at present fulfils the role of Security Trustee and under the terms of the documentation described below.

(B) The Retiring Security Trustee wishes to retire from that position, and the new Security Trustee is willing to assume it.

NOW THIS DEED WITNESSES as follows:

1. DEFINITIONS

1.1 In this Deed:

"Intercreditor Deed" means the Intercreditor and Security Trust Agreement dated 30 September 2004 and made between Waterford Wedgwood PLC (1) the Subsidiary Obligors named therein (2), the HY Bond Guarantors named therein (3), Burdale Financial Limited (4), The Bank of New York (5), The Senior Lenders named therein (6) and the Ancillary Banks (7).

1.2 Terms defined in the Intercreditor Deed have the same meaning where used in this Deed.

2. APPOINTMENT OF NEW SECURITY TRUSTEE

2.1 In accordance with the powers conferred upon it pursuant to:

(a) Paragraphs 5.1 and 5.2 of Schedule 4 of the Intercreditor Deed; and

(b) section 36 of the Trustee Act 1925,

the Retiring Security Trustee appoints the new Security Trustee (in place of the Retiring Security Trustee) to be the Security Trustee for the purposes of the Intercreditor Deed.

2.2 The retirement and appointment contemplated by this clause 2 shall take effect on the date of this Deed.

3. MISCELLANEOUS

The Retiring Security Trustee and the New Security Trustee each agree that they will, on the request of the other:

TRADEMARK
REEL: 003137 FRAME: 0132

(a) execute such documents and take such other steps as may be necessary to give full effect to the retirement and appointment contemplated by this Deed; and

(b) without limiting the foregoing, ensure that the transfer of the entitlement to any Security Interest is duly noted on any register on which such security interest has been recorded.

4. LAW

This Deed is governed by English Law.

IN WITNESS whereof, the parties have executed and delivered this Deed on the date stated above.

EXECUTED as a DEED
For and on behalf of
BURDALE FINANCIAL LIMITED

.....
Director

.....
Director/Secretary

EXECUTED as a DEED
For and on behalf of
WACHOVIA BANK, NATIONAL ASSOCIATION

.....
Authorised Signatory

.....
Authorised Signatory

To: Burdale Financial Limited as Security Trustee

From: Wachovia Bank, National Association

5th January 2005

THIS DEED dated /\ /\, is supplemental to the intercreditor and security trust deed (the "**Deed**") dated 30 September 2004 and made between Waterford Wedgwood plc, certain Obligors as defined therein, the Security Trustee as defined therein and certain Creditors as defined therein.

Words and expressions defined in the Deed have the same meaning when used in this deed.

Wachovia Bank, National Association (the "**Acceding Creditor**") of 1 Wachovia Centre, 301 South College Street, Charlotte, North Carolina 28288-0013, USA hereby agrees with each other person who is currently or who becomes a party to the Deed that with effect from the date hereof and in accordance with the provisions of Clause 14.4 (*Creditor's Accession*) of the Deed the Acceding Creditor will become a party to and be bound by and benefit from the Deed as Creditor and shall assume such of the obligations of Burdale Financial Limited as are specified in the Schedule hereto.

The address for notices to the Acceding Creditor for the purposes of Clause 22 (*Notices*) of the Deed is:

[ ]

This deed is governed by and shall be construed in accordance with English law.

IN WITNESS WHEREOF this deed has been executed by the parties hereto as a deed on the day and year first above written.

Signed as a deed on behalf of
Wachovia Bank, National Association

Officer

Officer Robert E Anderson

Schedule of Transferring Creditors Obligations

TRADEMARK
REEL: 003137 FRAME: 0134

All of the rights and obligations of Burdale Financial Limited as a Creditor under the terms of the Deed.

TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT ("Agreement"), dated September 30, 2004, is by and between ROSENTHAL AG ("Debtor"), and BURDALE FINANCIAL LIMITED in its capacity as agent ("Secured Party") pursuant to the Facility Agreement (as hereinafter defined) acting for and on behalf of the parties thereto as lenders (each individually, a "Lender" and collectively, "Lenders").

W I T N E S S E T H :

WHEREAS, Debtor, certain affiliates of Debtor (together with Debtor, each individually a "Borrower" and, collectively, "Borrowers"), Secured Party and Lenders have entered into or are about to enter into financing arrangements pursuant to which Lenders (or Secured Party on behalf of Lenders) may make loans and advances and provide other financial accommodations to Debtor and certain of its affiliates as set forth in the Facility Agreement, dated of even date herewith, by and among Debtor, certain affiliates of Debtor, Secured Party and Lenders (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Facility Agreement") and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this Agreement (all of the foregoing, together with the Facility Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Facility Documents"); and

WHEREAS, in order to induce Secured Party and Lenders to enter into the Facility Agreement and the other Facility Documents and to make loans and advances and provide other financial accommodations to Borrowers pursuant thereto, Debtor has agreed to grant to Secured Party certain collateral security as set forth herein.

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

1. GRANT OF SECURITY INTEREST. As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Debtor hereby grants to Secured Party, for itself and the benefit of Lenders, a continuing security interest in and a general lien upon, and a conditional assignment of, the following (being collectively referred to herein as the "Collateral"): (a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: (i) all of Debtor's trademarks, trade names, trade styles and service marks and all applications, registrations and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political

subdivision thereof, including, without limitation, the trademarks, terms, designs and applications described in Exhibit A hereto, together with all rights and privileges arising under applicable law with respect to Debtor's use of any trademarks, trade names, trade styles and service marks, and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, trade names, trade styles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by Debtor against third parties for past or future infringement of the Trademarks.

2. OBLIGATIONS SECURED The security interest, lien and other interests granted to Secured Party, for itself and the benefit of Lenders, pursuant to this Agreement shall secure the prompt performance, observance and payment in full of any and all obligations, liabilities and indebtedness of every kind, nature and description owing by Debtor to Secured Party or any Lender, including principal, interest, charges, fees, costs and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, whether arising under this Agreement, the Facility Agreement the other Facility Documents or otherwise, whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of the Facility Agreement or after the commencement of any case with respect to Debtor under the United States Bankruptcy Code or any similar statute (including, without limitation, the payment of interest and other amounts which would accrue and become due but for the commencement of such case, whether or not such amounts are allowed or allowable in whole or in part in such case and including loans, interest, fees, charges and expenses related thereto and all other obligations of Debtor to Secured Party or any Lender arising after the commencement of such case), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary or secondary, liquidated or unliquidated, secured or unsecured, and however acquired by Secured Party or any Lender (all of the foregoing being collectively referred to herein as the "Obligations").

3. REPRESENTATIONS, WARRANTIES AND COVENANTS Debtor hereby represents, warrants and covenants with and to Secured Party the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):

(a) Debtor shall pay and perform all of the Obligations according to their terms.

(b) To Debtor's best knowledge it holds free and clear title to, and may freely

assign and grant a security interest in, the Collateral.

(c) Except as permitted by Section 4 hereof or Section 3 (e) hereof Debtor shall, at Debtor's expense, perform all acts and execute all documents necessary to maintain the Trademarks registered and to maintain the existence of all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. To Debtor's best knowledge the Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Facility Agreement, (ii) the security interests permitted under the Facility Agreement, and (iii) the licenses permitted under Section 3(g) below or (iv) as disclosed in Exhibit B.

(d) Debtor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Secured Party, except as otherwise permitted herein or in the Facility Agreement. Nothing in this Agreement shall be deemed a consent by Secured Party to any such action, except as such action is expressly permitted hereunder or under the Facility Agreement.

(e) The Debtor shall defend the Trademarks with the care of a prudent businessman against attacks of and infringements by third parties. Regarding the defense of the Trademarks in any procedure other than the ordinary application procedures, no matter whether in court or out of court, the defense of Trademarks will be conducted by the Debtor taking into account the Secured Party's interests under this Agreement. The Secured Party shall be entitled to give reasonable instructions to the Debtor in any such procedure if this is necessary to protect its rights under this Agreement. The Debtor will be liable for the costs of any such proceedings. The Debtor will hold the Secured Party harmless from all costs and claims of third parties in connection with any action in defense of the Trademarks.

(f) Debtor shall, at Debtor's expense, upon Secured Party's reasonably request, promptly perform all acts and execute all documents requested in good faith at any time by Secured Party to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to execute and file one or more financing statements with respect to the Collateral. Debtor further authorizes Secured Party to have this Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.

(g) As of the date hereof, Debtor has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

(h) Debtor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Special Power of

Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder.

(i) Secured Party may, in its discretion, pay any amount or do any act which Debtor fails to pay or do as required hereunder or as requested by Secured Party, in accordance with the terms of this Agreement, to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Debtor shall be liable to Secured Party for any such payment, which payment shall be deemed an advance by Secured Party to Borrower, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Facility Agreement and shall be part of the Obligations secured hereby.

(j) In the event Debtor shall file any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof or any political subdivision thereof, Debtor shall provide Secured Party with written notice of such action as soon as practicable but in no event later than 30 days after such action. If, after the date hereof, Debtor shall (i) obtain any registered trademark or trade name, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States, any State thereof, any political subdivision thereof, the provisions of Section 1 hereof shall automatically apply thereto (except that in the case of any intent-to-use application, no conditional assignment shall apply until an allegation of use is filed with and accepted by the U.S. Patent and Trademark Office in connection with such application). Upon the request of Secured Party, Debtor shall promptly execute and deliver to Secured Party any and all assignments, agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence the security interest in and conditional assignment of such Trademark in favor of Secured Party, for itself and the benefit of Lenders.

(k) Debtor has not abandoned any of the Trademarks and Debtor will not do any act, nor omit to do any act, whereby the Trademarks may become abandoned, invalidated, unenforceable, avoided, or avoidable, unless it first obtains permission in writing to do otherwise from Secured Party. Debtor shall notify Secured Party of any material event adversely affecting any of the Trademarks and/or the validity or enforceability of the security created hereunder.

(l) Debtor shall render any assistance, as Secured Party shall in good faith determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof, to register this Agreement.

(m) To Debtor's best knowledge, no material infringement or unauthorized use

presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Secured Party, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Secured Party hereunder. Debtor shall promptly notify Secured Party if Debtor (or any affiliate or subsidiary thereof) learns of any material event concerning (i) any third person's infringing use of any Trademark or (ii) any third person's use that is likely to cause confusion with any Trademark.

(n) Debtor assumes all responsibility and liability arising from the use of the Trademarks and Debtor hereby indemnifies and holds Secured Party and Lenders harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by Debtor (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Facility Agreement.

(o) Debtor shall promptly pay Secured Party and Lenders for any and all expenditures made in good faith by Secured Party or any Lender pursuant to the provisions of this Agreement or for the defense, protection or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the rate then applicable to the Obligations set forth in the Facility Agreement and shall be part of the Obligations secured hereby.

4. AUTHORIZATION

(a) Subject to Section 4 (c) hereof the Secured Party grants the Debtor an exclusive, royalty-free license to use the Trademarks assigned by it in the ordinary course of business of the Debtor and with the care of a prudent businessman subject to the terms of this Agreement to the extent permitted by the Facility Documents; provided, that, Debtor shall not grant any licenses with respect to the Collateral to any third parties, except that Debtor may grant a license to any other member of the Group (as defined in the Facility Agreement) provided, that, any such license shall terminate on any such person ceasing to be a member of the Group or upon the insolvency the Debtor or such member of the Group;

(b) Subject to Section 4 (c) hereof the Debtor shall be entitled to assert claims for injunction and to collect claims for damages, indemnity, or any other claims vis-à-vis third parties on grounds of use (including sub-licenses), violation or utilization of the respective Collateral on behalf of the Secured Party in its own name and at its own expense both in court and out of court. The Debtor shall without undue delay inform the Secured Party of such measure. Subject to Section 4 (c) hereof the Debtor is entitled to use the proceeds deriving from

the Collateral in the ordinary course of business unless such use of proceeds is prohibited by any other Facility Document.

(c) In order to protect its legitimate interest the Secured Party shall be entitled to revoke the Debtor's authority to use the Collateral (i) if the Assignor has used the Collateral other than in accordance with Section 4(a) and 4(b) hereof and (ii) upon the occurrence of an Enforcement Event or (iii) upon the occurrence of an Event of Default in connection with the events described in Sections 25.1, 25.3, 25.5, 25.6, 25.7 or 25.8 of the Facility Agreement in respect of the Debtor, which is continuing.

5. EVENTS OF DEFAULT The occurrence or existence of any Event of Default under the Facility Agreement is referred to herein individually as an "Event of Default" and collectively as "Events of Default".

6. RIGHTS AND REMEDIES Upon the occurrence of an Enforcement Event (as defined in the Facility Agreement) and the lapse of a period of not less than seven (7) days after the Secured Party has notified the Debtor in writing of the occurrence of an Enforcement Event, demanding from the Debtor the curing of the Enforcement Event and notifying the Debtor that the security interest created under this Agreement will be enforced if no such curing/satisfaction occurs within said period, (provided that no such notice and/or waiting period is required if a petition has been filed for the opening of an insolvency proceeding, insolvency proceedings over the assets of the Debtor have been opened or if Secured Party in its reasonable discretion determines that such notice and/or waiting period would or might endanger the realization of the Collateral) the Secured Party may in its reasonable discretion take any and all of the following actions, taking due regard to the legitimate interest of the Debtor, in addition to any rights and remedies the Secured Party has under the Facility Agreement or any of the other Facility Documents which may be exercised without notice to, or consent by, Debtor except as such notice or consent is expressly provided for in the Facility Documents.

(a) Secured Party may require that neither Debtor nor any affiliate or subsidiary of Debtor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Secured Party may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services or otherwise in connection with enforcing any other security interest granted to Secured Party by Debtor or any subsidiary or affiliate of Debtor or for such other reason as Secured Party may determine.

(b) Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Secured Party may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to

Debtor of intended disposition of Collateral is required by law, the giving of five (5) business days prior written notice to Debtor of any proposed disposition shall be deemed reasonable notice thereof and Debtor waives any other notice with respect thereto. Secured Party shall have the power to buy the Collateral or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtor shall be liable for any deficiency.

(d) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtor agrees to pay Secured Party on demand all costs incurred in good faith in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Debtor agrees that Secured Party and Lenders have no obligation to preserve rights to the Trademarks against any other parties.

(e) Debtor shall supply to Secured Party or to Secured Party's designee, Debtor's knowledge and expertise relating to the sale and distribution of the products and services bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

(f) Debtor shall render any assistance, as Secured Party shall determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or stat court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof, to maintain application and registration of the Trademarks as Debtor's exclusive property and to protect Secured Party's and Lenders' interests therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

(g) Nothing contained herein shall be construed as requiring Secured Party or any Lender to take any such action at any time. All of Secured Party's and Lenders' rights and remedies, whether provided under this Agreement, applicable law, or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

7. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

(a) The validity, interpretation and enforcement of this Agreement and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York without regard to principals of conflicts of laws, but excluding any rule of law that would cause the application of

the law of any jurisdiction other that the laws of the State of New York.

(b) Debtor and Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Supreme Court of the State of New York for New York County and the United States District Court for the Southern District of New York and waive any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or in any way connected or related or incidental to the dealings of Debtor and Secured Party or any Lender in respect of this Agreement or the transactions related hereto or thereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that Secured Party shall have the right to bring any action or proceeding against Debtor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Debtor or its property).

(c) Each Party hereto hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at one Party's option, by service upon the other party in any other manner provided under the rules of any such courts.

(d) DEBTOR AND SECURED PARTY EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS AGREEMENT OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF DEBTOR AND SECURED PARTY OR ANY LENDER IN RESPECT OF THIS AGREEMENT OR THE TRANSACTIONS RELATED HERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. DEBTOR AND SECURED PARTY EACH HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT DEBTOR OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF DEBTOR AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) Secured Party and Lenders shall not have any liability to Debtor (whether in tort, contract, equity or otherwise) for losses suffered by Debtor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party or such Lender that the losses were the result of acts or omissions constituting gross negligence or willful misconduct.

8. MISCELLANEOUS

(a) All notices, requests and demands hereunder shall be in writing and deemed to have been given or made: if delivered in person, immediately upon delivery; if by telex, telegram or facsimile transmission, immediately upon sending and upon confirmation of receipt; if by nationally recognized overnight courier service with instructions to deliver the next business day, three (3) business days after sending; and if by certified mail, return receipt requested, ten (10) days after mailing. All notices, requests and demands upon the parties are to be given to the following addresses (or to such other address as any party may designate by notice in accordance with this Section):

If to Debtor:	Rosenthal AG Philip-Rosenthal-Platz 95100 Selb Federal Republic of Germany Attention: Ottmar Küsel Telephone No.: 49 9287 72 Telecopy No.: 49 9287 72 224
If to Secured Party and Lenders:	Burdale Financial Limited, as Agent 53 Queen Anne Street London W1G 9HP Attention: Company Secretary Telephone No.: (44) 207 935 1115 Telecopy No.: (44) 207 935 5445

(b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Debtor, Secured Party and any Lender pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7(e) hereof. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

(c) This Agreement and any other document referred to herein or therein shall be binding upon Debtor and its successors and assigns and inure to the benefit of and be

enforceable by Secured Party and Lenders and their respective successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party and Lenders shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party or any Lender of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Secured Party or such Lender would otherwise have on any future occasion, whether similar in kind or otherwise.

(i) This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall have the same force and effect as the delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile shall also deliver an original executed counterpart, but the failure to do so shall not affect the validity, enforceability or binding effect of this Agreement.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

ROSENTHAL AG

By: Michael Parks

Title: Authorized Signatory

BURDALE FINANCIAL LIMITED, as Agent

By: _____

Title: _____

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

ROSENTHAL AG

By:_____

Title:_____

BURDALE FINANCIAL LIMITED, as Agent

By:_____

Title: DIRECTOR

253174-1
420355.7

EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT
LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

Mark	Application/ Registration no.	Application/ Registration date
ROSENTHAL STUDIO LINIE	2452310	01/04/98
STUDIO LINIE	2452309	01/04/98
HUTSCHENREUTHER 1814 with devise	956133	03/27/73
ROSENTHAL with device	1763973	24/05/91
ROSENTHAL	1753547	10/01/91
ROSENTHAL with device	891459	08/06/67
THOMAS (pot)	775818	08/25/64
THOMAS	935546	07/25/70

EXHIBIT B
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT
LIST OF LICENSES

None

EXHIBIT C
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT
SPECIAL POWER OF ATTORNEY

STATE OF _____)
) ss.:
COUNTY OF _____)

This Power of Attorney is made pursuant to a Trademark Collateral Assignment and Security Agreement, dated of even date herewith, between Debtor and Secured Party (the **"Security Agreement")** and is subject to the terms and provisions thereof.

KNOW ALL MEN BY THESE PRESENTS, that ROSENTHAL AG ("Debtor") hereby appoints and constitutes, severally, BURDALE FINANCIAL LIMITED, as Agent ("Secured Party"), and each of its officers, 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:

1. Execution and delivery of any and all agreements, documents, instrument of assignment, or other papers which Secured Party, deems in its discretion necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Debtor in and to any Trademarks (as defined in Section 1 of the Security Agreement) and all registrations, recordings, reissues, extensions, and renewals thereof, or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Secured Party, in its discretion, deems necessary or advisable to further the purposes described in Subparagraph 1 hereof.

This Power of Attorney, being coupled with an interest, is irrevocable until all "Obligations" (as defined in Section 2 of the Security Agreement), as such term is defined in the Security Agreement, are paid in full and the Security Agreement is terminated in writing by Secured Party.

Dated: September __, 2004

ROSENTHAL AG

By:_____

Title:_____