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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
The Boyds Collection, Ltd.		06/28/2006	CORPORATION: MARYLAND

RECEIVING PARTY DATA

Name:	PNC Bank
Street Address:	4242 Carlisle Pike
City:	Camp Hill
State/Country:	PENNSYLVANIA
Postal Code:	17011
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 54

Property Type	Number	Word Mark
Registration Number:	2798409	BAILEY & FRIENDS
Registration Number:	2534832	BEARS IN THE ATTIC
Registration Number:	2557120	BEARWARE POTTERYWORKS
Registration Number:	2541234	BOYDS BEARLY-BUILT VILLAGES
Registration Number:	2002253	BOYDS BEARS
Registration Number:	2825655	BOYDS BEARS
Registration Number:	2830397	BOYDS BEARS & FRIENDS
Registration Number:	2053264	BOYDS BEARS & FRIENDS
Registration Number:	2126056	BOYDS BEARS & FRIENDS
Registration Number:	2284304	BOYDS BEARS & FRIENDS
Registration Number:	2951431	BOYDS BEARS BEARWEAR
Registration Number:	2781457	BOYDSBIZ.COM
Registration Number:	2628928	BOYDSSTUFF.COM
Registration Number:	2654987	CHARMING ANGELS COLLECTION
		TDADEMADIA

TRADEMARK

REEL: 003343 FRAME: 0203

Registration Number:	2694016	DIGBY IN DISGUISE
Registration Number:	2675580	DUKE, THE BEAR DETECTIVE
Registration Number:	2565826	FRIDGEWEAR
Registration Number:	2784686	H. C. ACCENTS
Registration Number:	2625834	IMAGINEBEARY
Registration Number:	2548401	KRINGLE'S VILLAGE
Registration Number:	2730159	LIL WINGS
Registration Number:	2660673	MY HOME
Registration Number:	2032320	
Registration Number:	2888618	
Registration Number:	2100906	
Registration Number:	2054756	
Registration Number:	2052434	
Registration Number:	3046107	
Registration Number:	2952132	
Registration Number:	2571426	SHOE BOX BEARS
Registration Number:	2684244	SNOW DOOODES
Registration Number:	2667195	SUITCASE BEAR ADVENTURES
Registration Number:	2557057	T.J.'S BEST DRESSED
Registration Number:	2802704	THE ARCHIVE SERIES
Registration Number:	1938532	THE BEARSTONE COLLECTION
Registration Number:	2772184	THE BEARSTONE COLLECTION
Registration Number:	1968106	THE BOYDS COLLECTION LTD.
Registration Number:	2687028	THE DOLLSTONE COLLECTION
Registration Number:	2748115	THE EDGEWATER SERIES
Registration Number:	1940937	THE FOLKSTONE COLLECTION
Registration Number:	2811146	THE LOYAL ORDER OF FRIENDS OF BOYDS
Registration Number:	2551042	THE MOOSE TROOP
Registration Number:	2816689	TWIDDLES AND FRIENDS
Registration Number:	2663927	UNCLE BEAN'S TREASURE BOXES
Registration Number:	3089064	WINSTON'S WORLD
Registration Number:	2788932	WOBBLEES
Registration Number:	2548306	YESTERDAYS' CHILD
Registration Number:	2476563	BOYDS TOWN
Registration Number:	2444673	BEARS & HARES

Registration Number:	2035667	
Registration Number:	2018285	THE BOYDS COLLECTION LTD.
Serial Number:	76240654	BEARS AND HARESYOU CAN TRUST
Serial Number:	76511244	BOYDS
Serial Number:	76255720	

CORRESPONDENCE DATA

Fax Number: (212)728-9776

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 212-728-8000

Email: kwalker@willkie.com

Correspondent Name: Kim A. Walker

Address Line 1: 787 Seventh Avenue

Address Line 2: Willkie Farr & Gallagher LLP
Address Line 4: New York, NEW YORK 10019

NAME OF SUBMITTER:	Kim A. Walker
Signature:	/Kim A. Walker/
Date:	07/06/2006

Total Attachments: 14

source=Boyds-1st-lien-Trademark-Security-Agmt#page1.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page2.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page3.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page4.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page5.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page6.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page7.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page8.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page9.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page10.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page11.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page13.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page13.tif source=Boyds-1st-lien-Trademark-Security-Agmt#page14.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended, restated, supplemented and otherwise modified from time to time, the "Agreement") is made as of June 28, 2006, by and between THE BOYDS COLLECTION, LTD., a Maryland corporation ("Grantor") and PNC Bank, National Association, in its capacity as administrative and collateral agent (with its successors and permitted assigns in such capacity, the "Administrative Agent") for the Lenders (as defined below) and the L/C Issuer (as defined below) in connection with that certain First Lien Credit and Guaranty Agreement of even date herewith among the Grantor, the Administrative Agent, the financial institutions from time to time party thereto as lenders (the "Lenders"), and PNC Bank, National Association as issuer of letters of credit thereunder (the "L/C Issuer"), among others (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Unless otherwise defined herein, each capitalized term used herein that is defined in the Credit Agreement shall have the meaning specified for such term in the Credit Agreement.

$\underline{W} \underline{I} \underline{T} \underline{N} \underline{E} \underline{S} \underline{S} \underline{E} \underline{T} \underline{H}$:

WHEREAS, pursuant to the Credit Agreement, Lenders and the L/C Issuer have agreed, subject to certain conditions precedent, to make Loans, issue Letters of Credit and extend other financial accommodations to the Grantor from time to time;

WHEREAS, Grantor and the Administrative Agent, among others, are parties to that certain Security Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), pursuant to which Grantor has granted a security interest in all of its assets to the Administrative Agent for the benefit of the Lenders and the L/C Issuer (each individually a "Secured Party", and collectively, the "Secured Parties"); and

WHEREAS, in order to secure the prompt and complete payment, observance and performance of (i) all of Grantor's Obligations and (ii) all of Grantor's obligations and liabilities hereunder and in connection herewith (all such Obligations and such obligations and liabilities hereunder being hereinafter referred to collectively as the "<u>Liabilities</u>"), the Secured Parties have required as a condition, among others, to entering into the Credit Agreement that Grantor execute and deliver this Agreement;

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, Grantor agrees as follows:

1. Construction.

(a) The words "hereof," "herein," "hereby" 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 section references are to this Agreement unless otherwise specified.

- (b) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and <u>vice versa</u>, unless otherwise specified.
- 2. <u>Incorporation of Premises</u>. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.
- 3. <u>Security Interest in Trademarks</u>. To secure the complete and timely payment, performance and satisfaction of all of the Liabilities, Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, all of Grantor's now owned or existing and hereafter acquired or arising:
 - (i) trademarks, registered trademarks, trademark applications, service (a) marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on Schedule A attached hereto and made a part hereof, and all renewals thereof, (ii) 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, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Grantor's business symbolized by the foregoing and connected therewith, and (v) all of Grantor's rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, and service marks, registered service marks and service mark applications, together with the items described in clauses (i) through (v) in this Section 3(a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); and
 - (b) rights under or interest in any trademark license agreements or service mark license agreements with any other party, whether Grantor is a licensee or licensor (including oral licenses to Affiliates) under any such license agreement, including, without limitation, the license agreements listed on Schedule B attached hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to use the foregoing in connection with the enforcement of any Secured Party's rights under the Credit Agreement, including, without limitation, the right to prepare for sale or distribution and sell, copy, as permitted, or distribute any and all Inventory now and hereafter owned by Grantor and now or hereafter covered by such license (all of the foregoing being hereinafter referred to collectively as the "Licenses").
 - 4. Consents Under Existing Agreements; Restrictions on Future Agreements.
 - (a) If Grantor is a licensor under any License, Grantor gives its consent to the assignment of such License and grant of a security interest therein pursuant to the terms hereof.

- (b) Except as permitted in <u>Section 8</u> hereof, Grantor will not, without the Administrative Agent's prior written consent (which shall not be unreasonably withheld), enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Grantor 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, including, without limitation, licensees, or fail to take any action, which would affect the validity or enforcement of the rights transferred to the Administrative Agent under this Agreement or the rights associated with any material Trademarks or Licenses.
- 5. New Trademarks and Licenses. Grantor represents and warrants that, from and until the Closing Date, (a) the Trademarks listed on Schedule A include all of the registered trademarks, trademark applications, registered service marks and service mark applications now owned or held by Grantor and (b) the Licenses listed on Schedule B include all of the trademark and service mark license agreements under which Grantor is the licensee or licensor which are material individually or in the aggregate to the operation of the business of Grantor. If, prior to the termination of this Agreement, Grantor shall (i) obtain rights to any new trademarks, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) become entitled to the benefit of any trademarks. 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, whether as licensee or licensor, or (iii) enter into any new trademark license agreement or service mark license agreement, the provisions of Section 3 above shall automatically apply thereto. Grantor shall give to the Administrative Agent written notice of events described in clauses (i), (ii) and (iii) of the preceding sentence not less frequently than on a quarterly basis. Grantor hereby authorizes the Administrative Agent to modify this Agreement unilaterally, upon reasonable notice to Grantor thereof, (x) by amending Schedule A to include any future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications owned or held by Grantor or to prepare this Agreement for filing with the United States Patent and Trademark Office and/or an equivalent agency in a foreign jurisdiction, which are Trademarks under Section 3 above or under this Section 5, and (y) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule A or B thereto, as the case may be, such future trademarks, registered trademarks, trademark applications, service marks, registered service marks, service mark applications and trademark and service mark license agreements.
- 6. <u>Royalties</u>. Grantor hereby agrees that the use by the Administrative Agent of the Trademarks and Licenses as authorized hereunder in connection with the Administrative Agent's exercise of its rights and remedies under <u>Section 14</u> hereof or pursuant to Section 14 of the Security Agreement shall be coextensive with Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Secured Parties to Grantor.
- 7. <u>Further Assignments and Security Interests</u>. Except as permitted in <u>Section 8</u>, hereof and the Credit Agreement, Grantor agrees (a) not to sell or assign its respective interests in, or grant any license under, the Trademarks or the Licenses without the prior and

express written consent of the Administrative Agent, except that such consent shall not be required with respect to a license if (i) no Event of Default has occurred and is continuing, (ii) such license is in the ordinary course of business (provided that if such license is to an Affiliate, it shall be in accordance with the Credit Agreement), and (iii) such license does not prohibit the granting of a Lien in the Intellectual Property owned by the Grantor covered by such license and (b) to maintain the quality of its products bearing the Trademarks as of the date hereof.

- 8. <u>Nature and Continuation of the Administrative Agent's Security Interest;</u> <u>Termination of the Administrative Agent's Security Interest; Release of Collateral.</u>
 - (a) This Agreement is made for collateral security purposes only and is not a current assignment of any Trademark application. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall terminate only upon Payment in Full. Upon such termination and at the written request of Grantor or its successors or assigns, and at the cost and expense of Grantor or its successors or assigns, the Administrative Agent shall execute in a timely manner such instruments, documents or agreements as are reasonably necessary or reasonably desirable to terminate the Administrative Agent's security interest in the Trademarks and the Licenses, subject to any disposition thereof which may have been made by the Administrative Agent pursuant to this Agreement or the Security Agreement.
 - (b) The Trademarks and Licenses shall be subject to release from time to time (with the Trademarks and Licenses referred to in the immediately preceding sentence, the "Released Collateral") in accordance with subsection 18(B) of the Security Agreement. The Liens under this Agreement shall automatically terminate with respect to the Released Collateral upon such sale, transfer, assignment, disposition or release, and upon the request of Grantor, the Administrative Agent shall execute and deliver such instrument or document as may be reasonably necessary to release the Liens granted hereunder; provided, however, that (i) the Administrative Agent shall not be required to execute any such documents on terms which, in the Administrative Agent's opinion, would expose the Administrative Agent to liability or create any obligation other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Liabilities or any Liens on (or obligations of Grantor in respect of) assets which continue to constitute Trademarks and Licenses, including, without limitation, all reversionary rights of Grantor with respect to the Released Collateral and the proceeds of any sale, all of which shall continue to constitute part of the Trademarks and Licenses.
- 9. <u>Duties of Grantor</u>; The Administrative Agent's <u>Duty of Care</u>. Grantor shall have the duty, to the extent it deems appropriate in the normal conduct of Grantor's business, to: (a) prosecute diligently any material 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, and (b) make application for the registration of trademarks or service marks used or adopted by Grantor. Grantor further agrees (i) when an Event of Default has occurred and is continuing, not to abandon any material Trademark or License without the prior written consent of the Administrative Agent, and (ii) to use its reasonable best efforts to

obtain and maintain in full force and effect the Trademarks and the Licenses that are or shall be reasonably necessary or reasonably desirable in the operation of Grantor's business. Any expenses incurred in connection with the foregoing shall be borne by Grantor. The Administrative Agent shall not be liable for any acts, omissions, errors of judgment or mistakes of fact or law including, without limitation, acts, omissions, errors or mistakes with respect to the Collateral, except for those arising out of or in connection with the Administrative Agent's (x) gross negligence or willful misconduct or (y) material breach of a material provision of this Agreement. Without limiting the generality of the foregoing, none of the Secured Parties shall be under any obligation to take any steps necessary to preserve rights in the Trademarks or Licenses against any other parties, but the Administrative Agent may do so at its option, and all reasonable expenses incurred in connection therewith shall be for the sole account of the Grantor and shall be added to the Liabilities secured hereby.

- 10. The Administrative Agent's Right to Sue. From and after the occurrence and during the continuance of an Event of Default, the Administrative Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Licenses and, if the Administrative Agent shall commence any such suit, Grantor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents reasonably required by the Administrative Agent in aid of such enforcement. Grantor shall, upon demand, promptly reimburse the Administrative Agent for all reasonable costs and expenses incurred by the Administrative Agent in the exercise of its rights under this Section 10 (including, without limitation, reasonable fees and expenses of attorneys for the Administrative Agent).
- 11. <u>Waivers</u>. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by Grantor of any provision of this Agreement shall not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between Grantor and the Administrative Agent 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 Grantor contained in this Agreement shall be deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent and directed to Grantor specifying such suspension or waiver.
- 12. <u>Severability</u>. 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.
- 13. <u>Modification</u>. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in <u>Section 5</u> hereof or by a writing signed by the parties hereto.

Cumulative Remedies; Power of Attorney. Grantor hereby designates, constitutes and appoints the Administrative Agent (and all Persons designated by the Administrative Agent in its sole and absolute discretion) as Grantor's true and lawful attorneyin-fact, and, upon the occurrence and during the continuance of an Event of Default, authorizes the Administrative Agent and any of the Administrative Agent's designees, in Grantor's or the Administrative Agent's name, to take any action and execute any instrument which the Administrative Agent may deem reasonably necessary or reasonably desirable to accomplish the purposes of this Agreement, including, without limitation, to (subject, where applicable, to the provisions of the Loan Documents and, as applicable, to any express limitation in any License) (i) endorse Grantor's name on all applications, documents, papers and instruments reasonably necessary or reasonably desirable for the Administrative Agent in the use, prosecution or protection of the Trademarks or the Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone on commercially reasonable terms, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks or under the Licenses, to anyone on commercially reasonable terms, and (iv) take any other actions with respect to the Trademarks or, to the extent permitted, the Licenses as any of the Secured Parties deems in its or their own best interest. Grantor hereby ratifies all that such attorney shall lawfully do or, to the extent permitted, cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until Payment In Full. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Secured Parties under the Security Agreement, but rather is intended to facilitate the exercise of such rights and remedies.

The Administrative Agent 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 or the Licenses may be located or deemed located (the "UCC"). Upon the occurrence of an Event of Default and the election by the Administrative Agent to exercise any of its remedies under Section 9-610 of the UCC with respect to the Trademarks and Licenses, Grantor agrees to assign, convey and otherwise transfer title in and to the Trademarks and the Licenses to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be reasonably necessary, in the Administrative Agent's sole discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with respect to the Trademarks and the Licenses, whether established hereby, by the Security Agreement, 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 Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Security Agreement and any of the other Loan Documents. Grantor agrees that any notification of intended disposition of any of the Trademarks and Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition; provided, however, that the Administrative Agent may give any shorter notice that is reasonable under the circumstances. Further, notwithstanding anything set forth herein to the contrary, in exercising any rights provided in this Agreement or any of the other Loan Documents, the Administrative Agent shall not cause any of the Trademarks to be Trademark Security Agreement

abandoned by assignment or conveyance of a Trademark separate from the goodwill symbolized by such mark.

- 15. <u>Successors and Assigns</u>. This Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of each of the Secured Parties and their respective nominees, successors and assigns. Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; <u>provided</u>, <u>however</u>, that Grantor shall not voluntarily assign or transfer its rights or obligations hereunder without the Administrative Agent's prior written consent.
- 16. Governing Law. THIS AGREEMENT SHALL BE INTERPRETED, AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED, IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.
- 17. <u>Notices</u>. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Credit Agreement.
- 18. <u>Section Titles</u>. The section titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.
- 19. <u>Execution in Counterparts</u>. 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.
- 20. <u>Consent to Jurisdiction and Service of Process</u>. Grantor agrees that the terms of the Credit Agreement with respect to consent to jurisdiction and service of process shall apply equally to this Agreement.
- ADMINISTRATIVE AGENT WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN THE ADMINISTRATIVE AGENT AND GRANTOR ARISING OUT OF, OR RELATED TO, THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH. GRANTOR OR THE ADMINISTRATIVE AGENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

[signature pages follow]

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

THE BOYDS COLLECTION, LTD.

By: Name: Robert Coccoluto

Title: Chief Executive Officer

Administrative and Collateral Agent:

PNC BANK, NATIONAL ASSOCIATION

Ву:		 	
	Name:		
	Title		

TRADEMARK SECURITY AGREEMENT

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

THE BOYDS COLLECTION, LTD.

By:		
•		
	NT 70.1 (A) 1 (

Name: Robert Coccoluto

Title: Chief Executive Officer

Administrative and Collateral Agent:

PNC BANK, NATIONAL ASSOCIATION

By:

Name: William Herold

Title: Assistant Vice President

TRADEMARK SECURITY AGREEMENT

Schedule A

Trademark Security Agreement

THE BOYDS COLLECTION, LTD.

Trademark Registrations

<u>Item</u>	Company	<u>Mark</u>	Registration	Registration
			Number	<u>Date</u>
1.	The Boyds Collection, Ltd.	BAILEY & FRIENDS	2,798,409	23-Dec-2003
2.	The Boyds Collection, Ltd.	BEARS IN THE ATTIC	2,534,832	29-Jan-2002
3.	The Boyds Collection, Ltd.	BEAR'S PAW AND SEAL Design (Canada)	592854	22-Oct-2003
4.	The Boyds Collection, Ltd.	BEARWARE POTTERYWORKS	2,557,120	02-Apr-2002
5.	The Boyds Collection, Ltd.	BOYDS BEARLY-BUILT VILLAGES	2,541,234	19-Feb-2002
6.	The Boyds Collection, Ltd.	BOYDS BEARS	2,002,253	24-Sep-1996
7.	The Boyds Collection, Ltd.	BOYDS BEARS	2,825,655	23-Mar-2004
8.	The Boyds Collection, Ltd.	BOYDS BEARS & FRIENDS (European Community)	2021269	29-May-2002
9.	The Boyds Collection, Ltd.	BOYDS BEARS & FRIENDS	2,830,397	06-Apr-2004
10.	The Boyds Collection, Ltd.	BOYDS BEARS & FRIENDS	2,053,264	15-Apr-1997
11.	The Boyds Collection, Ltd.	BOYDS BEARS & FRIENDS	2,126,056	30-Dec-1997
12.	The Boyds Collection, Ltd.	BOYDS BEARS & FRIENDS	2,284,304	12-Oct-1999
13.	The Boyds Collection, Ltd.	BOYDS BEARS AND FRIENDS (Japan)	4554582	22-Mar-2002
14.	The Boyds Collection, Ltd.	BOYDS BEARS BEARWEAR	2,951,431	17-May-2005
15.	The Boyds Collection, Ltd.	BOYDSBIZ.COM and Design	2,784,457	11-Nov-2003
16.	The Boyds Collection, Ltd.	BOYDSSTUFF.COM and Design	2,628,928	01-Oct-2002

Trademark Security Agreement

<u>Item</u>	Company	<u>Mark</u>	Registration Number	Registration Date
17.	The Boyds Collection, Ltd.	CHARMING ANGELS COLLECTION	2,654,987	26-Nov-2002
18.	The Boyds Collection, Ltd.	DIGBY IN DISGUISE	2,694,016	04-Mar-2003
19.	The Boyds Collection, Ltd.	DUKE, THE BEAR DETECTIVE	2,675,580	14-Jan-2003
20.	The Boyds Collection, Ltd.	FRIDGEWEAR	2,565,826	30-Apr-2002
21.	The Boyds Collection, Ltd.	H.C. ACCENTS	2,784,686	18-Nov-2003
22.	The Boyds Collection, Ltd.	IMAGINEBEARY	2,625,834	24-Sep-2002
23.	The Boyds Collection, Ltd.	KRINGLE'S VILLAGE	2,548,401	12-Mar-2002
24.	The Boyds Collection, Ltd.	LIL WINGS	2,730,159	24-Jun-2003
25.	The Boyds Collection, Ltd.	MY HOME	2,660,673	10-Dec-2002
26.	The Boyds Collection, Ltd.	PAWPRINT DESIGN	2,032,320	21-Jan-1997
27.	The Boyds Collection, Ltd.	PAWPRINT DESIGN	2,888,618	28-Sep-2004
28.	The Boyds Collection, Ltd.	PAWPRINT DESIGN	2,100,906	30-Sep-1997
29.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN (European Community)	2020485	25-Feb-2002
30.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN (Japan)	4554584	22-Mar-2002
31.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN	2,054,756	22-Apr-1997
32.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN	2,052,434	15-Apr-1997
33.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN	3,046,107	17-Jan-2006
34.	The Boyds Collection, Ltd.	PAWPRINT EMBLEM DESIGN	2,952,132	17-May-2005
35.	The Boyds Collection, Ltd.	SHOE BOX BEARS	2,571,426	21-May-2002
36.	The Boyds Collection, Ltd.	SNOW DOOODES	2,684,244	04-Feb-2003
37.	The Boyds Collection, Ltd.	SUITCASE BEAR ADVENTURES	2,667,195	24-Dec-2002

<u>Item</u>	Company	<u>Mark</u>	Registration Number	Registration Date
38.	The Boyds Collection, Ltd.	T.J.'S BEST DRESSED	2,557,057	02-Apr-2002
39.	The Boyds Collection, Ltd.	THE ARCHIVE SERIES	2,802,704	06-Jan-2004
40.	The Boyds Collection, Ltd.	THE BEARSTONE COLLECTION	1,938,532	28-Nov-1995
41.	The Boyds Collection, Ltd.	THE BEARSTONE COLLECTION	2,772,184	07-Oct-2003
42.	The Boyds Collection, Ltd.	THE BOYDS COLLECTION LTD. (European Community)	2020238	29-May-2002
43.	The Boyds Collection, Ltd.	THE BOYDS COLLECTION LTD.	1,968,106	16-Apr-1996
44.	The Boyds Collection, Ltd.	THE BOYDS COLLECTION, LTD. (Japan)	4554583	22-Mar-2002
45.	The Boyds Collection, Ltd.	THE DOLLSTONE COLLECTION	2,687,028	11-Feb-2003
46.	The Boyds Collection, Ltd.	THE EDGEWATER SERIES	2,748,115	05-Aug-2003
47.	The Boyds Collection, Ltd.	THE FOLKSTONE COLLECTION	1,940,937	12-Dec-1995
48.	The Boyds Collection, Ltd.	THE LOYAL ORDER OF FRIENDS OF BOYDS	2,811,146	03-Feb-2004
49.	The Boyds Collection, Ltd.	THE MOOSE TROOP	2,551,042	19-Mar-2002
50.	The Boyds Collection, Ltd.	TWIDDLES AND FRIENDS	2,816,689	24-Feb-2004
51.	The Boyds Collection, Ltd.	UNCLE BEAN'S TREASURE BOXES	2,663,927	17-Dec-2002
52.	The Boyds Collection, Ltd.	WINSTON'S WORLD	3,089,064	09-May-2006
53.	The Boyds Collection, Ltd.	WOBBLES	2,788,932	02-Dec-2003
54.	The Boyds Collection, Ltd.	YESTERDAY'S CHILD	2,548,306	12-Mar-2002
55.	The Boyds Collection, Ltd.	BOYDS TOWN	2,476,563	07-Aug-2001
56.	The Boyds Collection, Ltd.	BEARS & HARES	2,444,673	17-Apr-2001

Item	Company	<u>Mark</u>	Registration Number	Registration Date
57.	The Boyds Collection, Ltd.	PAWPRINT DESIGN	2,035,667	4-Feb-1997
58.	The Boyds Collection, Ltd.	THE BOYDS COLLECTION LTD.	2,018,285	19-Nov-1996

Trademark Applications

<u>Item</u>	Company	<u>Mark</u>	Application Number	Application Date
1.	The Boyds Collection, Ltd.	BEARS AND HARESYOU CAN TRUST	76/240,654	13-Apr-2001
2.	The Boyds Collection, Ltd.	BOYDS	76/511,244	02-May-2003
3.	The Boyds Collection, Ltd.	PAWPRINT DESIGN	76/255,720	11-May-2001

Trademark Security Agreement

Schedule B to Trademark Security Agreement

License Agreements

RECORDED: 07/06/2006

Trademark Security Agreement