

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Taylor Sales, Inc.		02/16/2006	CORPORATION: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Itochu International Inc.		
<b>Street Address:</b>	1411 Broadway		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10018		
<b>Entity Type:</b>	CORPORATION: NEW YORK		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	78556137	RETRO FOX	
<b>Registration Number:</b>	3067126		
<b>Registration Number:</b>	3075828	RETRO FOX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(212)672-1166		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	212 883 4966		
<b>Email:</b>	jsilverman@wolfblock.com		
<b>Correspondent Name:</b>	Jennifer D. Silverman, Esq.		
<b>Address Line 1:</b>	250 Park Avenue		
<b>Address Line 4:</b>	New York, NEW YORK 10177		
<b>ATTORNEY DOCKET NUMBER:</b>	ITO003237980		
<b>NAME OF SUBMITTER:</b>	Jennifer D. Silverman		
<b>Signature:</b>	/Jennifer D. Silverman/		

OP \$90.00 78556137

Date:

07/21/2006

**Total Attachments: 7**

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Settlement Agreement

This Settlement Agreement (the "Agreement") is made and entered into this 16th day of February, 2006 by and among Retro-Fox LLC, a New York Limited Liability Company located at 530 7<sup>th</sup> Avenue, 20<sup>th</sup> Floor, NY NY 10018 ("Retro-Fox"), Taylor Sales, Inc., a New York corporation located at 7 Windham Court, Muttontown, New York 11545 ("Taylor") and ITOCHU International Inc., a New York corporation, having an office located at 1411 Broadway, New York, New York 10018 ("ITOCHU").

WHEREAS, Retro-Fox and ITOCHU are parties to a certain Interim Agreement dated June \_\_\_ 2005 and Service Agreement dated August 1, 2005.

WHEREAS, Taylor owns the trademarks and other intellectual property rights in and to the brand name "Retro Fox" and associated design.

WHEREAS, pursuant to the terms of the Agreements, ITOCHU was to provide production of Retro-Fox branded men's and women's sportswear (the "Goods"), as well as, but not limited to, related logistics, trade finance accounts receivable while Retro-Fox was to provide certain other services necessary to maintain ongoing business with certain customers (collectively referred to herein as the "Business").

WHEREAS, there have arisen several problems with respect to the Goods and the Business and the parties now desire and have agreed to settle all matters between ITOCHU and Retro-Fox pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual undertakings and covenants set forth herein and for other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

*Redacted*

*Redacted*

- (iii) In order to secure the obligations of Retro-Fox to ITOCHU, Retro-Fox hereby unconditionally agrees that in the Event of Default (as defined herein) and until the Indebtedness has been satisfied in full and all Inventory (as defined herein) remaining at the time of such Event of Default has been purchased and paid for by Retro-Fox, Retro-Fox shall assign to ITOCHU all of its rights of receipt of royalty income due and owed or which become due and owed to Retro-Fox under those certain License Agreements listed on Schedule 2 hereto and all future license agreements entered into prior to the full satisfaction of the Indebtedness. Retro-Fox hereby agrees that immediately upon an Event of Default, it hereby authorizes ITOCHU to send notices in the name of Retro-Fox to all the licensees informing them to direct all royalty payments directly to ITOCHU. Once the Retro-Fox Indebtedness to ITOCHU has been satisfied in full, written notice signed by both ITOCHU and Retro-Fox shall be sent to the licensees authorizing subsequent royalty payments to revert back to Retro-Fox.

*Redacted*

*Redacted*

*Redacted*

*Redacted*

*Redacted*

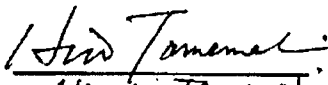


agreements and commitments, whether formal or informal, oral or written, with respect to the subject matter hereof.

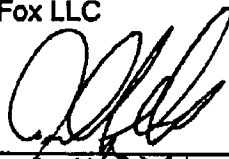
12.4 Any notice required to be given or otherwise given under this Agreement shall be deemed given when sent by certified mail, return receipt requested or if sent by Federal Express or similar returnable overnight delivery service that maintains records of receipt, to either party at the addresses stated above. In the event either party changes his or its address, notice of such change should be given in the same manner.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

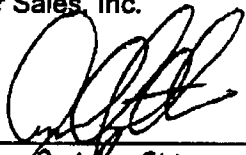
For and on behalf of  
ITOCHU International Inc.

By:   
Name: *Hiroaki Tamamaki*  
Title: *General Manager*

For and on behalf of  
Retro-Fox LLC

By:   
Name: *Anthony Ojima*  
Title: *President*

For and on behalf of  
Taylor Sales, Inc.

By:   
Name: *Anthony Ojima*  
Title: *President*