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
BILLION TOWER INT'L, LLC		08/11/2006	LIMITED LIABILITY COMPANY: NEW JERSEY
JOESON CHO-SHUN KO		08/11/2006	INDIVIDUAL:

RECEIVING PARTY DATA

Name:	The CIT Group/Commercial Services, Inc.
Street Address:	11 West 42nd Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10036
Entity Type:	CORPORATION:

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	3081208	MACHINE

CH $40.00 3081208

CORRESPONDENCE DATA

Fax Number: (866)459-2899
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212-461-5200
Email: Oleh.Hereliuk@federalresearch.com
Correspondent Name: The CIT GROUP/COMMERCIAL SERVICES, INC.
Address Line 1: 11 West 42nd Street
Address Line 2: attn: Legal Dept.
Address Line 4: New York, NEW YORK 10032

ATTORNEY DOCKET NUMBER:	371726
NAME OF SUBMITTER:	Oleh Hereliuk
Signature:	/oh/

Date:	11/16/2006

Total Attachments: 11
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GRANT OF SECURITY INTEREST IN
TRADEMARKS AND LICENSES

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS AND LICENSES (herein the "Agreement") made as of this 11th day of August, 2006, by **THE CIT GROUP/COMMERCIAL SERVICES, INC.**, a New York corporation, with offices located at 1211 Avenue of the Americas, New York, New York, 10036 (hereinafter "CIT"), **JOESON CHO-SHUN KO**, an Individual at 230 West 56th Street, #49E, New York, New York 10019 (herein the "Pledgor"), and **BILLION TOWER INT'L, LLC**, a New Jersey limited liability company with its principal place of business at 989 Avenue of the Americas, New York, New York 10018 (herein the "Company").

W I T N E S E T H:

WHEREAS, CIT and the Company are parties to an Amended and Restated Factoring Agreement dated December 2, 2004, as supplemented and amended (together with all related documents and agreements, collectively, the "Factoring Agreement"), pursuant to which, among other things, CIT may make certain loans and advances to the Company;

WHEREAS, Pledgor executed a Guaranty dated December 2, 2004 in favor of CIT (as supplemented and amended, the "Guaranty") as an inducement for CIT to make certain loans, advances and extensions of credit, all to or for the account of the Company pursuant to the Factoring Agreement and to guaranty the full and indefeasible payment and performance when due of all now existing and future obligations of the of the Company to CIT;

WHEREAS, as security for: (a) the full and indefeasible payment and performance when due of all now existing and future obligations of the Company and/or the Pledgor to CIT, whether absolute or contingent, and whether arising under the Factoring Agreement, or by virtue of the Guaranty, in law or otherwise; (b) any liability or indebtedness Pledgor may incur because of the Guaranty; (c) the amount of all expenses (including reasonable attorneys' fees) incurred by CIT in collecting or attempting to collect any of the Company's obligations to CIT whether from the Company or any other obligor or the Pledgor or in realizing upon collateral; and (d) any interest from the due date at the highest lawful contract rate on all amounts payable to CIT hereunder (all of which are herein called "Obligations"), the Pledgor and the Company hereby agree to the grant by the Pledgor to CIT of a security interest in certain of Pledgor's assets, including trademarks, trademark applications and/or registrations, tradenames, goodwill and licenses, all as more fully set forth therein;

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

1. **Definitions**. Capitalized terms used herein and defined in the Factoring Agreement and/or the Guaranty shall have the meanings set forth therein unless otherwise specifically defined herein.

2. **Grant of Security Interest**. To secure the payment of the Obligations, the Pledgor hereby grants to CIT a security interest, effective immediately, in all of the Pledgor's right, title and interest in and to all of the following described property, whether now owned or hereafter acquired (collectively herein the "Intellectual Property Collateral"):

(i) Trademarks, trademark registrations, recordings and/or applications, tradenames, trade styles, service marks, prints and labels on which any of the foregoing have or may appear, designs, general intangibles pertaining to any of the foregoing, including, without limitation, the trademarks and applications, if any, listed on Schedule B attached hereto and made a part hereof, and any and all reissues and/or renewals thereof, and all income, royalties, damages and payments now and hereafter due and/or payable in connection therewith including, without limitation, damages and payments for past or future infringements thereof (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademark Collateral");

(ii) Any license agreement in which the Pledgor grants the license to use the Trademark Collateral, provided, however, that Pledgor shall only grant a license to use the Trademark Collateral subject to Section 15 hereof (all of the foregoing are sometimes referred to herein individually and/or collectively as the "License Collateral");

(iii) The goodwill connected with and symbolized by the Trademark Collateral; and

(iv) All cash and non-cash proceeds, royalties and income of the foregoing, including without limitation any amounts obtained pursuant to any infringement action.

3. **CIT's Rights.** Upon the occurrence of any Event of Default (as defined below), CIT shall have all the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable state or federal laws. CIT will give the Pledgor reasonable notice of the time and place of any public sale of the Intellectual Property Collateral or the time after which any private sale of the Intellectual Property Collateral or any other intended disposition thereof is to be made. Unless otherwise provided by law, the requirement of reasonable notice shall be met if such notice is mailed, postage prepaid to the address of the Pledgor set forth above at least ten (10) days before the date of such sale or disposition. In addition to the foregoing and all other rights and remedies of CIT upon the occurrence of any Event of Default, CIT shall thereupon have the immediate right to transfer to itself or to sell, assign and transfer to any other person all right, title and interest in and to all or any part of the Intellectual Property Collateral with such proceeds to be applied in accordance with Section 6 hereof; provided, however that if within thirty (30) days from the date on which the Pledgor is given written notice of CIT's intention to sell the Intellectual Property Collateral, the Pledgor provides to CIT a purchaser of the Intellectual Property Collateral, CIT shall sell the Intellectual Property Collateral to such purchaser so long as CIT reasonably deems such purchaser to be qualified and reasonably deems the purchase price offered by such purchaser to be reasonable. A formal irrevocable power of attorney (in the form annexed hereto) is being executed and delivered by the Pledgor to CIT concurrently with this Agreement to enable such rights to be carried out by CIT. The Pledgor agrees that, in the event CIT exercises its rights hereunder and/or pursuant to said power of attorney in accordance with its terms, after written notification of such exercise from CIT to the Pledgor, neither the Pledgor nor the Company shall thereafter, without the prior written authorization of CIT, use any of such Intellectual Property Collateral. The condition of the foregoing provision is such that unless and until there occurs an Event of Default, the Pledgor shall continue to own and use the Intellectual Property Collateral in the normal course of its business and to enjoy the benefits, royalties and profits therefrom provided, however, that from and after the occurrence of an Event of Default such right will, upon the exercise by CIT of the rights provided by this Agreement, be revoked and the right of the Pledgor and/or the Company to enjoy the uses, benefits, royalties and profits of said Intellectual Property Collateral

will wholly cease, whereupon CIT or its transferee(s) shall be entitled to all of the Pledgor's right, title and interest in and to the Intellectual Property Collateral hereby so assigned. This Agreement will not operate to place upon CIT any duty or responsibility to maintain the Intellectual Property Collateral.

4. **Fees.** The Pledgor will pay all actual filing fees with respect to the security interest created hereby which CIT may deem reasonably necessary or advisable in order to perfect and maintain the perfection of its security interest in the Intellectual Property Collateral.

5. **Representations and Warranties.** The Pledgor represents and warrants: that the Pledgor lawfully possesses and owns the Intellectual Property Collateral and that except for the security interest granted hereby, the Intellectual Property Collateral will be kept free from all liens, security interests, claims and encumbrances whatsoever; that the Pledgor has not made or given any prior assignment, transfer or security interest in the Intellectual Property Collateral or any of the proceeds thereof; that the Intellectual Property Collateral is and Pledgor shall take all actions necessary for it to continue to be, in all respects, in full force and effect; and that there are no known infringements of the Intellectual Property Collateral. The Pledger and the Company each agrees not to take any action inconsistent with the terms and intent hereof, provided that the Pledgor and the Company may enter into licensing agreements in the ordinary course of their business on fair and reasonable terms, provided further that no Event of Default has occurred and that any such agreement does not adversely effect CIT's rights and interests hereunder. The Pledgor and the Company hereby each further agrees to provide notice to CIT of any hereafter acquired Intellectual Property Collateral, provided that any such Collateral shall be automatically subject to the terms hereof and provided that the Pledgor and the Company shall take any such additional action as CIT shall reasonably request with respect thereto.

6. **Application of Proceeds.** The proceeds of any sale, transfer or disposition of the Intellectual Property Collateral shall be applied first to all costs and expenses, including, but not limited to, reasonable attorneys' fees, expenses and court costs, incurred by CIT in connection with such sale and the exercise of CIT's rights and remedies hereunder and under the Factoring Agreement, the Guaranty and security agreements; next, such proceeds shall be applied to the payment, in whole or in part, of the Obligations due CIT in such order as CIT may elect; and the balance, if any, shall be paid to the Pledgor or as a court of competent jurisdiction may direct.

7. **Defense of Claims.** The Pledgor will defend at its own cost and expense any action, claim or proceeding (hereinafter a "Claim") affecting the Intellectual Property Collateral or the interest of CIT therein, unless such Claim is caused by the gross negligence or willful misconduct of CIT. Unless the Claim is caused by the gross negligence or willful misconduct of CIT, the Pledgor agrees to reimburse CIT for all costs and expenses incurred by CIT in defending any such Claim.

8. **Rights Cumulative.** This Agreement shall be in addition to the Factoring Agreement, the Guaranty and each other agreement CIT has entered into or may enter into with Pledgor and/or the Company and shall not be deemed to affect, modify or limit the Factoring Agreement, the Guaranty or any other agreement CIT has entered into or may enter into with Pledgor and/or the Company or any rights that CIT has under the Factoring Agreement, the Guaranty or any other agreement CIT has entered into or may enter into with Pledgor and/or the Company. The Pledgor and/or the Company each agrees to execute and deliver to CIT (at the Pledgor's expense) any further documentation or papers reasonably necessary to carry out the intent or purpose of this Agreement including, but not limited to, financing statements under the Uniform Commercial Code.

9. **Construction and Invalidity.** Any provisions hereof contrary to, prohibited by or invalid under any laws or regulations shall be inapplicable and deemed omitted here from, but shall not invalidate the remaining provisions hereof.

10. **CHOICE OF LAW. THE PLEDGOR AND THE COMPANY EACH AGREES THAT THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THIS AGREEMENT TOGETHER WITH THE FACTORING AGREEMENT, THE GUARANTY AND THE SECURITY AGREEMENTS CONSTITUTES THE ENTIRE AGREEMENT OF THE PLEDGOR, THE COMPANY AND CIT WITH RESPECT TO THE INTELLECTUAL PROPERTY COLLATERAL, CAN ONLY BE CHANGED OR MODIFIED IN WRITING, EXECUTED BY THE PARTIES HERETO, AND SHALL BIND AND BENEFIT THE PLEDGOR, THE COMPANY, CIT AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. THE PLEDGOR, THE COMPANY AND CIT EACH HEREBY EXPRESSLY WAIVES ANY RIGHT OF TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING HEREUNDER.**

11. **Events of Default.** Any of the following constitutes an Event of Default under this Agreement:

(i) The Pledgor or the Company fails to perform or observe any agreement, covenant or condition required under this Agreement and such failure continues for a period of fifteen (15) days;

(ii) Any warranty or representation made by Pledgor or the Company, in this Agreement shall be false or misleading in any material respect; or

(iii) The occurrence of any Event of Default as defined in and under the Factoring Agreement or the Guaranty or under any other agreements between CIT and Pledgor or CIT and Company, which is not waived in writing by CIT.

12. **Notices.** The Pledgor covenants and agrees that, with respect to the Intellectual Property Collateral, it will give CIT written notice in the manner provided in the Factoring Agreement or the Guaranty of:

(i) any claim by a third party that the Pledgor has infringed on the rights of a third party;

(ii) any suspected infringement by a third party on the rights of the Pledgor; or

(iii) any Intellectual Property Collateral created, arising or acquired by the Pledgor after the date hereof.

13. **Further Assurances.** The Pledgor and the Company will take any such action as CIT may reasonably require to further confirm or protect CIT's rights under this Agreement in the Intellectual Property Collateral. In furtherance thereof, the Pledgor hereby grants to CIT a power of attorney coupled with an interest, which shall be irrevocable during the term of this Agreement to execute any documentation or take any action in the Pledgor's behalf required to effectuate the terms, provisions and conditions of this Agreement.

14. **Termination**. This agreement shall terminate upon termination of the Factoring Agreement and the Guaranty and full, final and indefeasible payment in cash of all Obligations. Upon the Pledgor's request, CIT shall within a reasonable time after any such termination execute and deliver to the Pledgor (at the Pledgor's expense) such documents and instruments as are reasonably necessary to evidence such termination and release of the security interest granted herein on any applicable public record.

15. **Licensing Agreement**. Notwithstanding the provisions of Section 5 hereof, Pledgor shall be entitled to license, sell, or otherwise transfer (hereinafter a "Transfer") the Intellectual Property Collateral or any rights therein on at least thirty (30) days prior written notice to CIT, provided that any transferee in such Transfer executes such documents as CIT deems reasonably necessary, in form and substance, to ensure the continuation of the security interest granted herein.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the 11th day of August, 2006. The Company has also executed this Agreement as of such date in order to confirm its understanding of and to agree to be bound by the terms and conditions of this Agreement.

JOESON CHO-SHUN KO

Agreed and Accepted this 11th day of August, 2006

THE CIT GROUP/COMMERCIAL SERVICES, INC.

By: Michael Meehan

Name Michael Meehan

Title: V.P.

Confirmed:

BILLION TOWER INT'L, LLC

By Joeson C.S. Ko

Name

Title C.E.O.

IRREVOCABLE POWER OF ATTORNEY

Joeson Cho-Shun Ko, an individual residing at 230 West 56th Street, #49E, New York, New York 10019 (the "Pledgor"), hereby grants to **THE CIT GROUP/COMMERCIAL SERVICES, INC.**, a New York corporation, with offices at 1211 Avenue of the Americas, New York, New York 10036 (hereinafter referred to as "CIT"), the exclusive Irrevocable Power of Attorney to transfer to CIT or to any designee of CIT all Intellectual Property Collateral listed on the Schedules attached to the Grant of Security Interest in Trademarks and Licenses (the "Agreement"), dated as of the date hereof, between the Pledgor and CIT including, without limitation, all trademarks, trademark applications and/or registrations, and licenses together with the goodwill of the business connected with or symbolized by such Intellectual Property Collateral and the Pledgor's entire inventory of labels and decals bearing any trademarks not affixed to its products, and the right to operate and control, sell, assign, and transfer the business under those trademarks under the following terms and conditions:

1. The Power of Attorney granted hereunder shall be effective as of the date hereof and shall last for as long as any now existing or hereafter arising indebtedness, liabilities or obligations of the Pledgor and/or of Billion Tower Int'l, LLC, a New Jersey limited liability company, to CIT are outstanding of any nature whatsoever.

2. The Power of Attorney granted herein shall be irrevocable throughout the duration of its life as specified in Paragraph 1 hereinabove;

3. The Power of Attorney granted herein shall only be exercisable by CIT after the occurrence of an Event of Default as defined in and under the Agreement; and

4. CIT shall give the Pledgor ten (10) days prior written notice of the exercise of this power, and the waiver by CIT of any particular Event of Default shall have no force or effect unless in writing and signed by an authorized officer of CIT. Even then such waiver shall not constitute or be considered a waiver of any other Event of Default then existing or thereafter arising whether similar or not.

IN WITNESS WHEREOF, the Pledgor has caused this Power of Attorney to be executed as of the 11th day of August, 2006.

JOESON CHO-SHUN KO, Pledgor

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On August 11th, 2006, before me, the undersigned, a notary public in and for said State, personally appeared Joeson Cho-Shun Ko personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

ANDREW P. SCHRIEVER
Notary Public, State of New York
No. 02SC6082984
Qualified in Westchester County
Commission Expires November 4, 20 06

C&F: 627528.1