

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Mitchell & Ness Nostalgia Company		01/10/2007	CORPORATION: PENNSYLVANIA

RECEIVING PARTY DATA

Name:	Commerce Bank, N.A.
Street Address:	2005 Market Street
City:	Philadelphia
State/Country:	PENNSYLVANIA
Postal Code:	19103
Entity Type:	Bank:

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	2955065	TRADE MARK MITCHELL & NESS
Registration Number:	2961374	DEFINING AUTHENTIC
Registration Number:	2961371	DEFINING AUTHENTIC
Registration Number:	2836695	MITCHELL & NESS
Registration Number:	2836694	MITCHELL & NESS
Registration Number:	2845049	MITCHELL & NESS
Registration Number:	2860284	MITCHELL & NESS
Registration Number:	2860283	MITCHELL & NESS

CORRESPONDENCE DATA

Fax Number: (202)756-9299
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 8008339848
 Email: matthew.mayer@thomson.com
 Correspondent Name: Corporation Service Company

CH \$215.00 2955065

Address Line 1: 80 State Street
Address Line 2: 6th Floor
Address Line 4: Albany, NEW YORK 12207

ATTORNEY DOCKET NUMBER:	CSC # 775565
NAME OF SUBMITTER:	Matthew Mayer
Signature:	/Matthew Mayer/
Date:	03/02/2007

Total Attachments: 13

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement ("Agreement") is made this 10th day of January, 2007, by MITCHELL & NESS NOSTALGIA COMPANY, a Pennsylvania corporation with an address of 121 South Broad Street, Fourth Floor, Philadelphia, PA 19107 ("Borrower") and delivered to COMMERCE BANK, N.A., as successor by merger to Commerce Bank/Pennsylvania, N.A., having a mailing address of 2005 Market Street, Philadelphia, Pennsylvania 19103 ("Lender").

BACKGROUND

A. Reference is made to that certain Loan and Security Agreement dated as of February 6, 2004 between Borrower and Lender (as it may be supplemented, restated, superseded, amended or replaced from time to time, the "Loan Agreement") under which Borrower has granted Lender a lien on and security interest in certain assets of Borrower associated with or relating to services or products sold under Borrower's trademarks and the goodwill associated therewith, and under which Lender is entitled to foreclose or otherwise deal with such assets under the terms and conditions set forth therein. Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Borrower has adopted, used and is using (or has filed applications for the registration of) the trademarks, servicemarks and tradenames listed on Schedule "A" attached hereto and made part hereof (all such marks or names hereinafter referred to as the "Trademarks").

C. Pursuant to the Loan Agreement, Lender has acquired a lien on, security interest in and a license to use the Trademarks and the registration thereof, together with all the goodwill of Borrower associated therewith and represented thereby, as security for all of Borrower's Obligations (as defined in the Loan Agreement), and Lender desires to have its security interest in such Trademarks confirmed by a document identifying same and in such form that it may be recorded in the United States Patent and Trademark Office.

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. To further secure Borrower's Obligations, Borrower grants to Lender a lien on and security interest in all of Borrower's present and future right, title and interest in and to the Trademarks, together with all the goodwill of Borrower associated with and represented by the Trademarks, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Borrower hereby covenants and agrees to maintain the Trademarks in full force and effect until all of Borrower's Obligations are indefeasibly paid and satisfied in full.

3. Borrower represents, warrants and covenants to Lender that:

(a) The Trademarks are subsisting and have not been adjudged invalid or unenforceable;

(b) All of the Trademarks (other than application for the registration thereof which have been filed) are registered, valid and enforceable;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, and each of the Trademarks is free and clear of any liens, charges and encumbrances including, without limitation, pledges, assignments, licenses (other than to Borrower and Lender hereunder) and covenants by Borrower not to sue third persons;

(d) Borrower has the unqualified right, power and authority to enter into this Agreement and perform its terms;

(e) Borrower has complied with, and will continue for the duration of this Agreement to comply with the requirements set forth in 15 U.S.C. §1051-1127 and any other applicable statutes, rules and regulations in connection with its use of the Trademarks except where failure to comply would not have a Material Adverse Effect on Borrower or its property;

(f) Borrower has no notice of any suits or actions commenced or threatened against it, or notice of claims asserted or threatened against it, with reference to the Trademarks; and

(g) Borrower has used and will continue to use for the duration of this Agreement, consistent standards of quality in services or products leased or sold under the Trademarks and hereby grants to Lender and its employees and agents the right (with no obligation of any kind upon Lender to do so) to visit Borrower's affiliates, franchises or management locations and to inspect the use of the Trademarks and quality control records relating thereto at reasonable times during regular business hours to ensure Borrower's compliance with this paragraph 3(g).

4. Borrower further covenants that:

(a) Until all the Borrower's Obligations are indefeasibly paid and satisfied in full, Borrower will not enter into any agreement, including, without limitation, license agreements or options, which are inconsistent with Borrower's obligations under this Agreement, Borrower's obligations under the Loan Agreement or any other Loan Document or which restrict or impair Lender's rights hereunder.

(b) If Borrower acquires rights to any new Trademarks, the provisions of this Agreement shall automatically apply thereto and such trademarks shall be deemed part of the Trademarks. Borrower shall give Lender prompt written notice thereof along with an amended Schedule "A."

5. So long as this Agreement is in effect and so long as Borrower has not received notice from Lender that an Event of Default has occurred under the Loan Agreement and that

Lender has not elected to exercise its rights hereunder: (i) Borrower shall continue to have the exclusive right to use the Trademarks; and (ii) Lender shall have no right to use the Trademarks or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Trademarks to anyone else.

6. Borrower agrees not to sell, grant any option, assign or further encumber its rights and interest in the Trademarks to any entity or person other than Lender without the prior written consent of Lender.

7. Anything herein contained to the contrary notwithstanding, if and while an Event of Default exists under the Loan Agreement, Borrower hereby covenants and agrees that Lender, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect from time to time, in the Commonwealth of Pennsylvania, may take such action permitted hereunder, in its exclusive discretion, to foreclose upon the Trademarks covered hereby, or otherwise enforce its rights hereunder or under applicable law. For such purposes, while an Event of Default exists, Borrower hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its exclusive discretion, as Borrower's true and lawful attorney-in-fact, with the power to (a) endorse Borrower's name on all applications, documents, papers and instruments necessary for Lender to use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, (b) protect, preserve, defend or maintain the Trademarks, or (c) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else including, without limitation, the power to execute a Trademark Assignment in the form attached hereto as Exhibit 1. Borrower hereby ratifies all that such attorney or agent shall lawfully do or cause to be done by virtue hereof, except for the gross negligence or willful misconduct of such attorney or agent. This power of attorney shall be coupled with an interest with full power of substitution, irrevocable for the life of this Agreement, the Loan Documents, and until all Borrower's Obligations are indefeasibly paid and satisfied in full or as may be expressly permitted under the Loan Agreement.

8. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the party against whom enforcement is being sought.

9. All rights and remedies herein granted to Lender shall be in addition to any rights and remedies granted to Lender under the Loan Documents. In the event of an inconsistency between this Agreement and Loan Agreement, the language of this Agreement shall control.

10. Upon Borrower's performance of all of the obligations under the Loan Documents and after all Borrower's Obligations are indefeasibly paid and satisfied in full, Lender shall, at Borrower's expense, execute and deliver to Borrower all documents reasonably necessary to terminate Lender's security interest in the Trademarks.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and legal expenses incurred by Lender in connection with the (a) preparation and negotiation of this Agreement and all other documents relating hereto and the consummation of this transaction, (b) filing or recording of any documents (including all taxes in connection therewith) in public offices, (c) payment or discharge of any taxes, reasonable counsel

fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks, or (d) exercise or enforcement of any rights and remedies granted to Lender hereunder, under any of the other Loan Documents, or otherwise available to Lender whether at law or equity, in each case in accordance with the terms of this Agreement, shall be borne and paid by Borrower on demand by Lender and until so paid shall be added to the principal amount of Borrower's Obligations to Lender and shall bear interest at the otherwise then applicable rate prescribed in the Loan Agreement.

12. Subject to the terms of the Loan Agreement, Borrower shall have the duty to prosecute diligently any application and/or registration with respect to the Trademarks pending as of the date of this Agreement or thereafter, until Borrower's Obligations are indefeasibly paid and satisfied in full, to preserve and maintain all rights in the Trademarks, and upon reasonable request of Lender, Borrower shall make federal application on registerable but unregistered Trademarks belonging to Borrower and licensed to Borrower. Any reasonable expenses incurred in connection with such applications shall be borne exclusively by Borrower. Borrower shall not abandon any Trademarks without the prior written consent of Lender.

13. Borrower shall have the right to bring suit in its own name to enforce the Trademarks, in which event Lender may, if Borrower reasonably deems it necessary, be joined as a nominal party to such suit if Lender shall have been satisfied, in its sole discretion, that it is not thereby incurring any risk of liability because of such joinder. Borrower shall promptly, upon demand, reimburse and indemnify Lender for all damages, costs and expenses, including reasonable attorneys' fees and costs, incurred by Lender in the fulfillment of the provisions of this paragraph.

14. Upon the occurrence of an Event of Default under the Loan Agreement, Lender may, without any obligation to do so, complete any obligation of Borrower hereunder, in Borrower's name or in Lender's name, but at the expense of Borrower. Lender shall not be liable to Borrower (i) for any loss or damage sustained by Borrower; or (ii) for any loss, damage, depreciation, or other diminution in the value of any Trademark that make occur as a result of, or in connection with, or that is in any way related to, exercise by Lender of any right or remedy under this Agreement, any failure to demand to act on the part of Lender, except to the extent that the same is caused solely by its own gross negligence or willful misconduct.

15. No course of dealing between Borrower and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Documents, or by any other future agreements between Borrower and Lender or by law, shall be cumulative and may be exercised singularly or concurrently.

16. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

17. This Agreement may not be modified without the written consent of the party against whom enforcement is being sought.

18. This Agreement and all related documents shall be governed by, and construed in

accordance with, the laws of the Commonwealth of Pennsylvania, without regards to conflicts-of-law principles.

19. The parties hereby consent and submit to the exclusive jurisdiction of the Courts of Pennsylvania located in Philadelphia County, Pennsylvania or the United States District Court for the Eastern District of Pennsylvania located in Philadelphia for the adjudication of any rights of claims arising under this Agreement or any related documents.

20. No amendment, modification, termination, or waiver or any provision hereof or any Loan Document to which the Borrower is a party, nor consent to any departure by the Borrower from any Loan Document to which it is a party, shall in any event be effective unless the same shall be in writing and signed by Borrower and Lender, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose which given..

21. This Agreement may be executed in multiple counterparts and each counterpart hereof executed by any party shall be deemed an original and shall as to such party constitute one and the same instrument with all other counterparts hereon executed by any other such party.

22. BORROWER HEREBY INTENTIONALLY, KNOWINGLY, VOLUNTARILY, EXPRESSLY AND MUTUALLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OF CAUSE OF ACTION (1) ARISING UNDER THIS AMENDMENT OR THE LOAN AGREEMENT OR (2) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER AND LENDER OR ANY OF THEM WITH RESPECT TO THIS AMENDMENT, THE LOAN AGREEMENT OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT OR TORT OR OTHERWISE, AND BORROWER 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 LENDER MAY FILE THIS ORIGINAL AMENDMENT OR A COPY THEREOF WITH ANY COURT AS WRITTEN EVIDENCE TO THE CONSENT OF THE BORROWER TO THE WAIVER OF RIGHT TO A TRIAL BU JURY.

[SIGNATURES TO FOLLOW ON SEPARATE PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Trademark Security Agreement, under seal, the day and year first above written.

Borrower:
MITCHELL & NESS NOSTALGIA COMPANY

By: *Peter Capolino*
Name: Peter Capolino
Title: President
(Corporate Seal)

Address: _____

Approved and Accepted:

COMMERCE BANK, N.A.

By: *[Signature]*
Name: TERESA SPANIS, VP
Title: VICE PRESIDENT

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania :SS
COUNTY OF Philadelphia :

On this 10th day of ~~December, 2006~~ January, 2007, before me personally appeared Peter Capolino, to me known and being duly sworn, deposes and says that he/she is the President of Mitchell & Ness Nostalgia Company, the corporation described in the foregoing Agreement; that he/she knows the seal of the corporation; that the seal so affixed to the Agreement is such corporate seal; that he/she signed the agreement and affixed the seal of the corporation thereto as such officer pursuant to the authority vested in him/her by law; that the within Agreement is the voluntary act of such corporation; and he/she desires the same to be recorded as such.

Michelle R. Tirendi

Notary Public

My Commission Expires: May 8, 2010



Schedule A to Trademark Security Agreement

<u>TRADEMARK</u>	<u>APPLICATION OR REGISTRATION NO.</u>	<u>COUNTRY</u>	<u>FILING DATE</u>
Trade Mark Mitchell & Ness	2955065	United States	May 24, 2005
Defining Authentic	2961374	United States	June 7, 2005
Defining Authentic	2961371	United States	June 7, 2005
Mitchell & Ness	2836695	United States	April 27, 2004
Mitchell & Ness	2836694	United States	April 27, 2004
Mitchell & Ness	2845049	United States	May 25, 2004
Mitchell & Ness	2860284	United States	July 6, 2004
Mitchell & Ness	2860283	United States	July 6, 2004

Exhibit 1 to Trademark Security Agreement

TRADEMARK ASSIGNMENT

WHEREAS, MITCHELL & NESS NOSTALGIA COMPANY, a Pennsylvania corporation ("Grantor"), is the registered owner of the United States trademarks, tradenames and registrations listed on Schedule "A" attached hereto and made a part hereof (the "Trademarks"), which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ ("Grantee") having a place of business at _____, is desirous of acquiring the Trademarks;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, all of its present and future right, title and interest in and to the Trademarks and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Trademark Assignment to be executed as of the ____ day of _____, 200__.

[NAME OF BORROWER]

Witness: _____

By: _____
As Attorney-in-fact

CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF _____ : SS
COUNTY OF _____ :

On this the ____ day of _____, 200__ before me a Notary Public for the said County and State, personally appeared _____ known to me or satisfactorily proven to me to be attorney-in-fact on behalf of Mitchell & Ness Nostalgia Company ("Grantor"), and he/she acknowledged to me that he/she executed the foregoing Trademark Assignment on behalf of Grantor, and as the act and deed of Grantor for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Individual Notary)

My Commission Expires:

_____, _____

SCHEDULE A TO TRADEMARK ASSIGNMENT

<u>TRADEMARKS</u>	<u>APPLICATION/ REGISTRATION NO.</u>	<u>COUNTRY</u>	<u>REGISTRATION DATE</u>
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POWER OF ATTORNEY

MITCHELL & NESS NOSTALGIA COMPANY, a Pennsylvania corporation, ("Grantor"), hereby authorizes COMMERCE BANK, N.A., its successors and assigns, and any officer or agent thereof (collectively "Grantee") as Grantor's true and lawful attorney-in-fact, with the power to endorse Grantor's name on all applications, assignments, documents, papers and instruments necessary for Grantee to enforce and effectuate its rights under a certain Trademark Security Agreement between Grantor and Grantee dated the date hereof (as it may hereafter be supplemented, restated, superseded, amended or replaced, the "Trademark Agreement"), including, without limitation, the power to use the Trademarks (as defined in the Trademark Agreement), to grant or issue any exclusive or nonexclusive license under the Trademarks to anyone else, or to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks.

Grantor hereby unconditionally ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall be coupled with an interest and irrevocable for the life of the Trademark Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney, under seal, this ~~10th~~ day of ~~December, 2006.~~
January, 2007.

MITCHELL & NESS NOSTALGIA COMPANY

Witness: *Dennis V. Bezzo, Jr.*

Witness: _____

By: *Patricia Lyndon*

Attest: _____
(Corporate Seal)

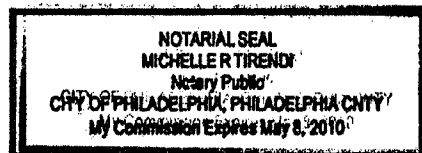
CORPORATE ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania : SS
COUNTY OF Philadelphia :

On this 10th day of ~~December, 2006~~ January, 2007, before me personally appeared Peter Capolino, to me known and being duly sworn, deposes and says that he/she is President of MITCHELL & NESS NOSTALGIA COMPANY, the Grantor corporation described in the foregoing Power of Attorney; that he/she knows the seal of the corporation; that the seal so affixed to the Power of Attorney is such corporate seal; that he/she signed the Power of Attorney and affixed the seal of the corporation thereto as such officer pursuant to the authority vested in him/her by law; that the within Power of Attorney is the voluntary act of such corporation; and he/she desires the same to be recorded as such.

Michelle R. Trendo
Notary Public

My Commission Expires: May 8, 2010



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