

3/27/07



103387140

ET

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):

FUNimation Productions, Ltd.

- Individual(s)
- General Partnership
- Corporation- State: _____
- Other _____
- Association
- Limited Partnership

Citizenship (see guidelines) Texas

Additional names of conveying parties attached? Yes No

3. Nature of conveyance)/Execution Date(s) :

Execution Date(s) March 22, 2007

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: General Electric Capital Corporation, as Agent

Internal

Address: _____

Street Address: 201 Merritt 7

City: Stamford

State: Connecticut

Country: USA Zip: 06856-5201

- Association Citizenship _____
- General Partnership Citizenship _____
- Limited Partnership Citizenship _____
- Corporation Citizenship USA
- 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)

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

A. Trademark Application No.(s)
See attached continuation of Item 4

B. Trademark Registration No.(s)
2981425

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: Gayle D. Grocke

Internal Address: Latham & Watkins LLP

Suite 5800

Street Address: 233 S. Wacker Drive

City: Chicago

State: Illinois Zip: 60606

Phone Number: 312-993-2622

Fax Number: 312-993-9767

Email Address: gayle.grocke@lw.com

6. Total number of applications and registrations involved:

13

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 340.00

- 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:

Gayle D. Grocke
Signature

March 23, 2007

2007 MAR 27 PM 2:56

03/28/2007 DBYRNE 00000052 2981425

01 FC:8521 40.00
02 FC:8522 300.00
03 FC:8523 120.00
of Person Signing

Total number of pages including cover sheet, attachments, and documents: 7

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

4(A). Trademark Application Numbers:

<u>Mark</u>	<u>Jurisdiction</u>	<u>Serial/Application No.</u>	<u>Filing Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
BABESBLADES BLOODBEAUTY	US	78/914,301	6/22/2006	PENDING	PENDING
BABESBLADES BLOODBEAUTY	US	78/918,077	6/27/2006	PENDING	PENDING
BABESBLADES BLOODBEAUTY	US	78/913,548	6/21/2006	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,486	7/15/2006	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,474	7/15/2006	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,467	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,463	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,459	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,450	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,482	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,491	7/15/2005	PENDING	PENDING
HAIYA TV	US	78/594,122	3/24/2005	PENDING	PENDING

SUPPLEMENT NO. 1

SUPPLEMENT NO. 1, dated as of March 22, 2007, made by FUNIMATION PRODUCTIONS, LTD., a Texas limited partnership ("Grantor") to the TRADEMARK SECURITY AGREEMENT, dated as of May 11, 2005 (as amended, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), made by Grantor in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders ("Agent"). All capitalized terms not defined herein shall have the collective meanings ascribed to them in each of such Credit Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to that certain Fourth Amended and Restated Credit Agreement dated as of March 22, 2007 by and among Navarre Corporation, a Minnesota corporation ("Borrower"), Grantor, the Credit Parties named therein, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Borrower and guaranteed by Grantor;

WHEREAS, Grantor and Agent are parties to that certain Second Amended and Restated Security Agreement dated as of March 22, 2007 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, the Grantor has acquired the Trademarks set forth on Schedule 1 hereto and desires, pursuant to Section 5(c)(ii) of the Security Agreement, to grant to Agent, on behalf of itself and Lenders, a continuing first priority security interest in such Trademarks.

NOW, THEREFORE, IT IS AGREED:

1. Addition to Schedule of Trademark Security Agreement. The information set forth on Schedule 1 is hereby added to Schedule I of the Trademark Security Agreement.
2. Counterparts. This supplement may be executed by one or more of the parties hereto on any number of separate counterparts (including by facsimile transmission), and all of said counterparts taken together shall be deemed to constitute one and the same document.
3. Governing Law. This supplement shall be governed by, and construed and interpreted in accordance with, the law of the State of Illinois.
4. Ratification. Each of Grantor and Agent hereby acknowledges and agrees that except as expressly amended herein, all of the terms and provisions of the Trademark Security Agreement are hereby ratified and confirmed in all respects and shall remain in full force and effect.

{ Signature Page Follows }

IN WITNESS WHEREOF, Grantor has caused this Supplement No. 1 to Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

FUNIMATION PRODUCTIONS, LTD., as Grantor

Navarre CP, LLC, its General Partner

By: [Signature]

Name: J. Reid Porter

Title: Chief Financial Officer

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By: _____

Name: _____

Title: _____

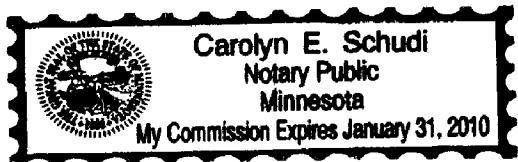
ACKNOWLEDGMENT OF GRANTOR

STATE OF Minnesota)

) ss.

COUNTY OF Hennepin)

On this day of March, 2007 before me personally appeared J. Reid Porter, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Navarre CP, LLC, (as the General Partner of FUNimation Productions, Ltd.) who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its members and that he acknowledged said instrument to be the free act and deed of said limited liability company.



{seal}

[Signature]
Notary Public

[Signature Page to Supplement No. 1 to Trademark Security Agreement (FUNimation Productions)]

IN WITNESS WHEREOF, Grantor has caused this Supplement No. 1 to Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

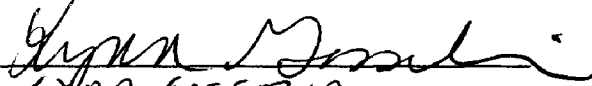
FUNIMATION PRODUCTIONS, LTD., as Grantor

Navarre CP, LLC, its General Partner

By: _____
Name: _____
Title: _____

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION, as Agent

By: 
Name: LYNN GOSSELIN
Title: DULY AUTHORIZED SIGNATORY

ACKNOWLEDGMENT OF GRANTOR

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, ____ before me personally appeared _____, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Navarre CP, LLC, (as the General Partner of FUNimation Productions, Ltd.) who being by me duly sworn did depose and say that he is an authorized officer of said limited liability company, that the said instrument was signed on behalf of said limited liability company as authorized by its members and that he acknowledged said instrument to be the free act and deed of said limited liability company.

Notary Public

{ seal }

[Signature Page to Supplement No. 1 to Trademark Security Agreement (FUNimation Productions)]

SCHEDULE 1

To

TRADEMARK SECURITY AGREEMENT**Trademarks****[To be completed by Grantor]**

<u>Mark</u>	<u>Jurisdiction</u>	<u>Serial/Application No.</u>	<u>Filing Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
BABESBLADES BLOODBEAUTY	US	78/914,301	6/22/2006	PENDING	PENDING
BABESBLADES BLOODBEAUTY	US	78/918,077	6/27/2006	PENDING	PENDING
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FUNIMATION ENTERTAINMENT	US	78/671,482	7/15/2005	PENDING	PENDING
FUNIMATION ENTERTAINMENT	US	78/671,491	7/15/2005	PENDING	PENDING

Sch.I-1

<u>Mark</u>	<u>Jurisdiction</u>	<u>Serial/Application No.</u>	<u>Filing Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
GIANT APE	US	76/526,653	5/1/2003	2,981,425	3/8/2005
HAIYA TV	US	78/594,122	3/24/2005	PENDING	PENDING

Sch.I-2

CH924835.1

RECORDED: 03/27/2007

TRADEMARK
REEL: 003508 FRAME: 0995