

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Free Country, Ltd.		06/24/2008	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	270 Park Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Serial Number:	77499027	FREE TECH
Serial Number:	78304541	FREE2B
Serial Number:	77496779	AQUA TECH
Serial Number:	77432455	X2O
Serial Number:	77409911	LATITUDE 360°
Registration Number:	2890240	FREE COUNTRY
Registration Number:	2801781	MICROTECH
Registration Number:	1970137	FREE COUNTRY

CORRESPONDENCE DATA

Fax Number: (212)912-7751
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 212-912-7659
 Email: esmith@tpw.com
 Correspondent Name: E. Lee Smith
 Address Line 1: Two World Financial Center

OP \$215.00 77499027

Address Line 2: Thacher Proffitt and Wood LLP
Address Line 4: New York, NEW YORK 10281

ATTORNEY DOCKET NUMBER:	19894-00035
NAME OF SUBMITTER:	E. Lee Smith
Signature:	/E. Lee Smith/
Date:	08/06/2008

Total Attachments: 10

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Agreement") is dated as of June 2nd, 2008 and made by and between FREE COUNTRY, LTD., a Delaware corporation located at 80 West 40th Street, 4th Floor, New York, New York 10018, Attn: Ira Schwartz (the "Debtor"), and JPMORGAN CHASE BANK, N.A. as secured party (in such capacity, the "Secured Party").

Recitals

Debtor and Secured Party have entered into that certain Continuing Security Agreement dated as of June 2nd, 2008 (as the same may be amended, modified, supplemented, renewed, extended or restated from time to time, the "Security Agreement").

Pursuant to the terms of the Security Agreement, Debtor has granted to Secured Party a lien upon and security interest in all General Intangibles of Debtor, including, without limitation all of Debtor's right, title and interest in, to and under all now owned and hereafter acquired trademarks together with any goodwill pertaining to such trademarks, and the proceeds and products thereof, to secure the payment and performance of the Liabilities.

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Security Agreement.

Agreement

NOW, THEREFORE, in order to induce the Secured Party to enter into the Security Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby represents, warrants, covenants, agrees, assigns and grants as follows:

SECTION 1. Definitions. Unless the context otherwise requires, terms defined in the Uniform Commercial Code of the State of New York (the "Uniform Commercial Code") and not otherwise defined in this Agreement or in the Security Agreement shall have the meanings defined for those terms in the Uniform Commercial Code. In addition, the following term shall have the meaning set forth below:

"Trademark Collateral" means all present and future right, title and interest of the Debtor in or to any:

(a) trademarks, trademark registrations, service marks, trade names and trademark applications for any of the foregoing in the United States Patent and Trademark Office or in any other office or with any other official anywhere in the world or which are used in the United States or any state, territory or possession thereof, or in any other place, nation or jurisdiction anywhere in the world, including, without limitation, the trademarks, trademark registrations, service marks, service mark registrations and trademark applications listed on Schedule A attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto,

including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future (x) infringements thereof or (y) injury to the goodwill associated therewith, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, and trademark registrations, trade names, service marks, service mark registrations and applications, together with the items described in clauses (i) through (iv) in this subparagraph (a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(b) license agreements with any other party in connection with any Trademarks or such other party's trademarks or trademark applications, whether the Debtor is a licensor or licensee under any such license agreements, including, but not limited to, the license agreements listed on Schedule B attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all of the inventory now or hereafter owned by the Debtor and now or hereafter covered by such license agreements (all of the foregoing being hereinafter referred to collectively as the "Licenses");

(c) The goodwill of the Debtor's business connected with and symbolized by the Trademarks; and

(d) All rights, remedies, powers and/or privileges of the Debtor with respect to any of the foregoing.

SECTION 2. Creation of Security Interest. The Debtor hereby assigns, pledges and grants to the Secured Party a security interest in and to, all right, title and interest of the Debtor in and to all presently existing and hereafter acquired Trademark Collateral.

SECTION 3. New Trademarks. The Debtor represents and warrants that the Trademarks and Licenses listed on Schedules A and B constitute all of the trademarks, applications, trade names, service marks (for which registrations have been issued and/or applications have been filed by the Debtor as of the date hereof) and license agreements relating to Trademarks entered into by the Debtor. If the Debtor shall, after the date hereof, (i) obtain rights to any new trademarks, service marks or trade names for which registrations have been issued and/or applications for registration and/or issuance have been filed or (ii) enter into any new trademark license agreements, the provisions of this Agreement shall automatically apply thereto, and the Debtor shall give to the Secured Party written notice thereof at least once every fiscal quarter. The Debtor hereby authorizes the Secured Party to modify this Agreement by amending Schedules A and B to include all such future trademarks, trademark applications, trade names, service marks, service mark registrations, trademark registrations and license agreements.

SECTION 4. Security Agreement. Debtor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the lien and security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. Secured Party shall provide to Debtor written notice of the initiation of any suit against any party based upon that parties infringement of any of the Trademark Collateral.

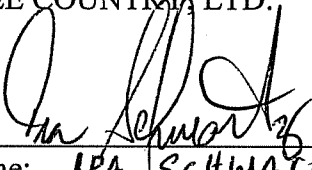

SECTION 6. Termination. The security interest granted in this Agreement shall continue in full force and effect until released in accordance with the provisions of the Security Agreement.

SECTION 7. **GOVERNING LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the Debtor and Secured Party have executed this Agreement by their respective duly authorized representatives as of the date first written above.

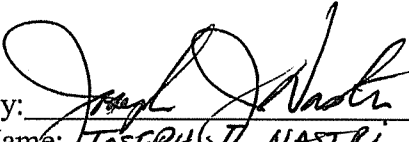
DEBTOR

FREE COUNTRY LTD.

By: 
Name: IRA SCHWARTZ 
Title: C.E.O.

SECURED PARTY

JPMORGAN CHASE BANK, N.A.

By: 
Name: JOSEPH J. NASTRI
Title: SENIOR VICE PRESIDENT

SCHEDULE A

TRADEMARKS

<u>Mark</u>	<u>Reg. Date/Application Date</u>	<u>Class(es)</u>	<u>Status</u>
FREE COUNTRY	April 23, 1996	25	Registered
FREE COUNTRY	September 24, 2004	18, 25	Registered
MICROTECH	January 23, 2002	24	Registered
FREE2B	September 24, 2003	25	Pending
LATITUDE 360°	February 29, 2008	25	Pending
X20	March 26, 2008	25	Pending
AQUA TECH	June 11, 2008	25	Pending
FREE TECH	June 13, 2008	25	Pending

SCHEDULE B
LICENSE AGREEMENTS

(None)

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional] Ashley-Anne Orth 212-912-7790
B. SEND ACKNOWLEDGMENT TO: (Name and Address) Ashley-Anne Orth Thacher Proffitt & Wood LLP Two World Financial Center New York, NY 10281

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME Free Country, Ltd.						
OR	1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
1c. MAILING ADDRESS 80 West 40th Street			CITY New York	STATE NY	POSTAL CODE 10018	COUNTRY USA
1d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION Corporation	1f. JURISDICTION OF ORGANIZATION Delaware	1g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY
2d. TAX ID #: SSN OR EIN	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE		

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME JPMorgan Chase Bank, N.A.						
OR	3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX	
3c. MAILING ADDRESS 270 Park Avenue			CITY New York	STATE NY	POSTAL CODE 10017	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

Please see Exhibit A attached

5. ALTERNATIVE DESIGNATION [if applicable]:	<input type="checkbox"/> LESSEE/LESSOR	<input type="checkbox"/> CONSIGNEE/CONSIGNOR	<input type="checkbox"/> BAILEE/BAILOR	<input type="checkbox"/> SELLER/BUYER	<input type="checkbox"/> AG. LIEN	<input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum	<input type="checkbox"/> [if applicable]	7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE]	<input type="checkbox"/> [optional]	<input type="checkbox"/> All Debtors	<input type="checkbox"/> Debtor 1	<input type="checkbox"/> Debtor 2

8. OPTIONAL FILER REFERENCE DATA
TPW # 19894-00035 To be filed in the United States Patent and Trade Office

EXHIBIT A

Debtor: Free Country, Ltd.
80 West 40th Street
New York, New York 10018

Secured Party: JPMorgan Chase Bank, N.A.
270 Park Avenue
New York, New York 10017

The UCC Financing Statement to which this Exhibit A is attached and of which it forms a part, is filed in connection with the Trademark Security Agreement, dated as of June 24, 2008 (as may be amended, restated or modified from time to time, the "Security Agreement"), among the Debtor, as the debtor (the "Debtor"), and the Secured Party, as the secured party (the "Secured Party"), and Debtor grants to Secured Party a fully perfected first priority security interest in all of Debtor's rights, title and interest in and to the "Trademark Collateral" (as defined below):

The following terms have the following meanings:

"Trademark Collateral" means all present and future right, title and interest of the Debtor in or to any:

(a) trademarks, trademark registrations, service marks, trade names and trademark applications for any of the foregoing in the United States Patent and Trademark Office or in any other office or with any other official anywhere in the world or which are used in the United States or any state, territory or possession thereof, or in any other place, nation or jurisdiction anywhere in the world, including, without limitation, the trademarks, trademark registrations, service marks, service mark registrations and trademark applications listed on Schedule A attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future (x) infringements thereof or (y) injury to the goodwill associated therewith, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, and trademark registrations, trade names, service marks, service mark registrations and applications, together with the items described in clauses (i) through (iv) in this subparagraph (a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(b) license agreements with any other party in connection with any Trademarks or such other party's trademarks or trademark applications, whether the Debtor is a licensor or licensee under any such license agreements, including, but not limited to, the license agreements listed on Schedule B attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale, all of the inventory now or hereafter owned by the Debtor and

now or hereafter covered by such license agreements (all of the foregoing being hereinafter referred to collectively as the "Licenses");

(c) The goodwill of the Debtor's business connected with and symbolized by the Trademarks; and

(d) All rights, remedies, powers and/or privileges of the Debtor with respect to any of the foregoing.

All capitalized terms used, but not defined herein, shall have the meaning ascribed to such terms in the Security Agreement.

FILING LOCATION: UNITED STATES PATENT AND TRADE OFFICE

SCHEDULE A

TRADEMARKS

<u>Mark</u>	<u>Reg Date</u>	<u>Class(es)</u>	<u>Status</u>
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FREE TECH	June 13, 2008	25	Pending

SCHEDULE B
LICENSE AGREEMENTS

(None)