

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
Munire Furniture Co., Inc.		03/11/2011	CORPORATION: NEW JERSEY
RECEIVING PARTY DATA			
Name:	Bank Leumi USA		
Street Address:	562 Fifth Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	COMPANY: NEW YORK		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3136676	BABY CACHE	
Registration Number:	3303417	LIFETIME CRIB	
Serial Number:	77736716	SUITE BEBE	
Serial Number:	77779688	SAFESIDE	
CORRESPONDENCE DATA			
Fax Number:	(732)244-6599		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	732-741-3900		
Email:	tbasso@ghclaw.com		
Correspondent Name:	Tara Phelan Carver, Esq.		
Address Line 1:	125 Half Mile Road		
Address Line 2:	Suite 300		
Address Line 4:	Red Bank, NEW JERSEY 07701		
ATTORNEY DOCKET NUMBER:	15932-4		

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**TRADEMARK
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NAME OF SUBMITTER:	Tracy Basso
Signature:	/Tracy Basso/
Date:	03/15/2011
Total Attachments: 9 source=DOC (14)#page1.tif source=DOC (14)#page2.tif source=DOC (14)#page3.tif source=DOC (14)#page4.tif source=DOC (14)#page5.tif source=DOC (14)#page6.tif source=DOC (14)#page7.tif source=DOC (14)#page8.tif source=DOC (14)#page9.tif	

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of March 11, 2011, is made by and between MUNIRE FURNITURE CO., INC. (a/k/a Munire Industries), a New Jersey corporation having a business location at the address set forth below next to its signature (the "Company"), and BANK LEUMI USA having a business location at the address set forth below next to its signature ("Bank Leumi").

RECITALS

A. Company and Bank Leumi are parties to a Credit and Security Agreement (as amended, supplemented or restated from time to time, the "Credit Agreement") dated the same date as this Agreement, setting forth the terms on which Bank Leumi may now or hereafter extend credit to or for the account of Company.

B. As a condition to extending credit to or for the account of Company, Bank Leumi has required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each other than an application based on intent to use, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

"Registered Trademarks" means all of the Company's now owned or existing or hereafter acquired or arising, right, title and interest in and to any and all trademarks or service marks registered on the principal register of the U.S. Patent and Trademark Office.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants Bank Leumi a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Indebtedness. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any

other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Company represents, warrants and agrees as follows:

(a) **Existence; Authority.** Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Company.

(b) **Trademarks.** Exhibit B accurately lists all Trademarks owned or controlled by Company as of the date hereof and accurately reflects the existence and status of Registered Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, Company owns or controls any Registered Trademarks not listed on Exhibit B, or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Registered Trademarks, then Company shall promptly provide written notice to Bank Leumi with a replacement Exhibit B, which upon acceptance by Bank Leumi shall become part of this Agreement.

(c) **Affiliates.** As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Company, constitute Registered Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then Company shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Company; or (ii) notify Bank Leumi of such item(s) and cause such Affiliate to execute and deliver to Bank Leumi a trademark security agreement substantially in the form of this Agreement.

(d) **Title.** Company has absolute title to each Registered Trademark listed on Exhibit B, free and clear of all Liens except Permitted Liens. Company (i) will have, at the time Company acquires any rights in Registered Trademarks hereafter arising, absolute title to each such Registered Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Registered Trademarks, or any interest therein, without Bank Leumi's prior written consent, which consent will not be unreasonably denied or delayed.

(f) **Defense.** Except in accordance with the Company's reasonable business judgment, Company will at its own expense and using commercially reasonable efforts, protect and defend the Registered Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) **Maintenance.** Company will at its own expense maintain the Registered Trademarks to the extent reasonably advisable in its business judgment including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and

applications therefor. Except in accordance with the Company's reasonable business judgment, Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Bank Leumi: (i) sufficient written notice, of at least thirty (30) days, to allow Bank Leumi to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Bank Leumi's Right to Take Action.** If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Bank Leumi gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies Bank Leumi that it intends to abandon a Registered Trademark, Bank Leumi may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Bank Leumi's option, in Bank Leumi's own name) and may (but need not) take any and all other actions which Bank Leumi may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Company shall pay Bank Leumi on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Bank Leumi in connection with or as a result of Bank Leumi's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Bank Leumi at the Default Rate.

(j) **Power of Attorney.** To facilitate Bank Leumi's taking action under subsection (i) and exercising its rights under Section 6, after and during the continuance of an Event of Default and Bank Leumi's acceleration of the Indebtedness, Company hereby irrevocably appoints (which appointment is coupled with an interest) Bank Leumi, or its delegate, as the attorney-in-fact of Company with the right (but not the duty), from time to time, to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Company, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Company under this Section 3, or, necessary for Bank Leumi, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Indebtedness.

4. Debtor's Use of the Patents and Trademarks. Company shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Company shall fail promptly to observe or perform any covenant or agreement herein binding on it and which is not cured within thirty (30) days from the occurrence of such failure to observe or perform; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence and during the continuance of an Event of Default and Bank Leumi's acceleration of the Indebtedness, Bank Leumi may, at its option, take any or all of the following actions:

(a) Bank Leumi may exercise any or all remedies available under the Credit Agreement.

(b) Bank Leumi may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(c) Bank Leumi may enforce the Trademarks and any licenses thereunder, and if Bank Leumi shall commence any suit for such enforcement, Company shall, at the request of Bank Leumi, do any and all lawful acts and execute any and all proper documents required by Bank Leumi in aid of such enforcement.

Notwithstanding anything contained in this Agreement to the contrary, in the use or licensing of any Trademark, Bank Leumi shall ensure quality control of all goods and/or services associated therewith, consistent with the quality standards for such goods and /or services produced by or under the supervision of the Company immediately prior thereto.

8. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Bank Leumi. A waiver signed by Bank Leumi shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Bank Leumi's rights or remedies. All rights and remedies of Bank Leumi shall be cumulative and may be exercised singularly or concurrently, at Bank Leumi's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Company under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Bank Leumi shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and Bank Leumi and their respective


participants, successors and assigns and shall take effect when signed by Company and delivered to Bank Leumi, and Company waives notice of Bank Leumi's acceptance hereof. Bank Leumi may execute this Agreement if appropriate for the purpose of filing, but the failure of Bank Leumi to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of New Jersey without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Trademark Security Agreement as of the date written above.

Munire Furniture Co., Inc.
91 New England Avenue
Piscataway, New Jersey 08854

MUNIRE FURNITURE CO., INC.

By 
Munir Hussain
President

Bank Leumi USA
562 Fifth Avenue
New York, New York 10036

BANK LEUMI USA

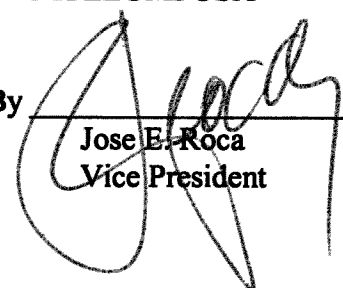
By 
Jose E. Roca
Vice President

EXHIBIT A

UNITED STATES ISSUED TRADEMARKS

REGISTRATIONS

Mark	Registration Number	Registration Date
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PENDING

Mark	File Date	Serial Number
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MUNIRE FURNITURE REGISTERED AND PENDING TRADEMARKS

<i>BABY CACHE</i>	6-7-2004	78431021	8-29-2006	3136676	8-29-2011	
<i>LIFETIME CRIB</i>	4-28-2004	78409933	10-02-2007	3303417	10-02-2012	
<i>Suite Bebe</i>	5-14-2009	77736716			Response to OA filed 12/8/10	Status Check 1/15/11
<i>SafeSide</i>	7-13-09	77779688			SOU filed 9/15/10	OA specimen needs to be provided by 6/9/11

TRADEMARK

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RECORDED: 03/15/2011