

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Seven Wells, LLC		08/27/2012	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	The CIT Group/Commercial Services, Inc.
Street Address:	300 South Grand Avenue, 12th Floor
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90071
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 22

Property Type	Number	Word Mark
Registration Number:	4115513	WORLD INDUSTRIES
Registration Number:	3493530	WORLD INDUSTRIES
Registration Number:	4115510	WORLD INDUSTRIES
Registration Number:	3577053	WORLD INDUSTRIES
Registration Number:	4023527	FLAMEBOY
Registration Number:	4109003	FLAMEBOY
Registration Number:	2099036	WORLD INDUSTRIES
Registration Number:	2101100	WORLD INDUSTRIES
Registration Number:	2465416	
Registration Number:	2426207	WET WILLY
Serial Number:	77162323	WORLD INDUSTRIES
Serial Number:	77162329	WORLD INDUSTRIES
Serial Number:	77007068	
Serial Number:	78974409	WI

CH \$565.00 4115513

Serial Number:	78974368	WI
Serial Number:	85414234	OZBOZZ
Serial Number:	77983190	WET WILLY
Serial Number:	77257141	WET WILLY
Serial Number:	85563431	FLAMEBOY VS WET WILLY
Serial Number:	85563390	FLAMEBOY VS WET WILLY
Serial Number:	85035350	KINETIC INNER'GY TRANSFER
Serial Number:	85035344	KIT

CORRESPONDENCE DATA

Fax Number: 6088247075
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Phone: 1-800-927-9801
Email: adinu@cscinfo.com
Correspondent Name: Corporation Service Company
Address Line 1: 8040 Excelsior Drive
Address Line 4: Madison, WISCONSIN 53717

ATTORNEY DOCKET NUMBER:	344832
NAME OF SUBMITTER:	Adriana Dinu
Signature:	/ad/
Date:	09/13/2012

Total Attachments: 15

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SCHEDULE A TO RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

between

SEVEN WELLS, LLC, as conveying party

and

THE CIT GROUP/COMMERCIAL SERVICES, INC., as receiving party

U.S. TRADEMARKS

<u>Title or Mark</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Serial Number</u>	<u>Status</u>
WORLD INDUSTRIES	4,115,513	March 20, 2012	77-982951	Registered
WORLD INDUSTRIES	3,493,530	August 26, 2008	77-188918	Registered
WORLD INDUSTRIES (and Design)	4,115,510	March 20, 2012	77-982917	Registered
WORLD INDUSTRIES (and Design)	3,577,053	February 17, 2009	77-188924	Registered
WORLD INDUSTRIES			77-162323	Allowed
WORLD INDUSTRIES (and Design)			77-162329	Allowed
Miscellaneous Design			77-007068	Abandoned
WI			78-974409	Abandoned
WI			78-974368	Abandoned
Miscellaneous Design	3,233,660	April 24, 2007	79-021599	Registered
Miscellaneous Design	3,245,131	May 22, 2007	79-021598	Registered
OZBOZZ			85-414234	Abandoned
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FLAMEBOY	4,109,003	March 6, 2012	77-257145	Registered
WET WILLY			77-983190	Allowed
WET WILLY			77-257141	Allowed
FLAMEBOY VS WET WILLY (and Design)			85-563431	Pending
FLAMEBOY VS WET WILLY (and Design)			85-563390	Pending

KINETIC INNER'GY TRANSFER			85-035350	Abandoned
KIT			85-035344	Abandoned
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Miscellaneous Design	2,465,416	July 3, 2001	75-929842	Cancelled
WET WILLY	2,426,207	February 6, 2001	75-669195	Cancelled

**GRANT OF SECURITY INTEREST IN
TRADEMARKS, PATENTS, AND LICENSES**

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS, PATENTS, AND LICENSES (herein, this "Security Agreement") dated as of August 27, 2012, by Seven Wells, LLC, a California limited liability company, with its principal place of business at 17277 Ventura Blvd., Suite 204, Encino, California 91316 (herein the "Company"), and The CIT Group/Commercial Services, Inc., a New York corporation, with offices at 300 South Grand Avenue, Los Angeles, California 90071 (herein "CIT").

WITNESSETH:

WHEREAS, the Company and CIT are parties to certain factoring and/or financing arrangements, pursuant to which CIT may make certain loans and advances to the Company, all as further set forth in the factoring, loan and/or security documents executed from time to time by the Company with or in favor of CIT, as all of the same may be amended from time to time (herein collectively, the "Agreement"), which Agreement provides (i) for CIT to purchase, at its discretion certain accounts receivable of the Company and/or make certain loans, advances and extensions of credit, all to or for the benefit and account of the Company, and (ii) for the grant by the Company to CIT, as collateral security therefor, a security interest in certain of the Company's assets, including, without limitation, its trademarks, trademark applications and/or registrations, tradenames, goodwill and licenses, and, if applicable, any patents, patent applications and/or registrations, all as more fully set forth herein and in the Agreement;

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 Agreement shall have the meanings set forth therein unless otherwise specifically defined herein.
2. **Grant of Security Interest.** To secure the payment of the "Obligations" (as defined in the Agreement), the Company hereby reaffirms its grant to CIT of a security interest in all of the Company'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 A** 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) Patents and patent applications and/or registrations together with the inventions and improvements described and claimed therein including, without limitation, the patents and

applications, if any, listed on **Schedule B**, attached hereto and made a part hereof, and any and all reissues and 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 "Patent Collateral");

- (iii) Any license agreement in which the Company is or becomes licensed to use any patents and/or trademarks owned by a third party including, without limitation, the licenses, if any, listed on **Schedule C** attached hereto and made a part hereof (all of the foregoing are sometimes referred to herein individually and/or collectively as the "License Collateral");
- (iv) The goodwill of the Company's business connected with and symbolized by the Intellectual Property Collateral;
- (v) Any and all of the Company's rights and interests in any of the foregoing as they relate to the Company's accounts, inventory, equipment and general intangibles, or any Collateral bearing any of the foregoing, including without limitation the right to sell inventory, goods and property bearing or covered by any of the foregoing Intellectual Property Collateral; and
- (vi) 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 hereunder, 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 Company 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 Company 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 hereunder, 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. A formal irrevocable power of attorney (in the form annexed hereto) is being executed and delivered by the Company to CIT concurrently with this Security Agreement to enable such rights to be carried out. The Company 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 Company, the Company shall never thereafter, without the prior written authorization of the owner or owners of such Intellectual Property Collateral, 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 under this Security Agreement, the Company 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 Security Agreement, be revoked and the right of 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 Company's right, title and interest in and to the Intellectual Property Collateral hereby so assigned. This Security Agreement will not operate to place upon CIT any duty or responsibility to maintain the Intellectual Property Collateral.

4. **Fees.** The Company will pay all filing fees with respect to the security interest created hereby which CIT may deem necessary or advisable in order to perfect and/or maintain the perfection or priority of its security interest in the Intellectual Property Collateral, including, without limitation, all applicable filing fees to record this Security Agreement with the United States Patent and Trademark Office.
5. **Representations and Warranties.** The Company represents and warrants: that the Company 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 Company 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 will continue to be, in all respects, in full force and effect; and that there are no known infringements of the Intellectual Property Collateral. The Company agrees not to take any action inconsistent with the terms and intent hereof, provided that the Company may enter into licensing agreements in the ordinary course of its business on fair and reasonable terms, provided further that no Event of Default (as defined herein below) has occurred and that any such agreement does not adversely affect CIT' rights and interests hereunder. The Company hereby 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 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 and expenses and court costs, incurred by CIT in connection with such sale and the exercise of CIT' rights and remedies hereunder and under the Agreement; 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 Company or as a court of competent jurisdiction may direct. The Company hereby agrees that it shall be liable to CIT for, and shall pay to CIT on demand, any deficiency which may remain after such application of proceeds.
7. **Defense of Claims.** The Company will defend at its own cost and expense any action, claim or proceeding affecting the Intellectual Property Collateral or the interest of CIT therein. The Company agrees to reimburse CIT for all costs and expenses (including reasonable attorneys' fees) incurred by CIT in defending any such action, claim or proceeding.
8. **Rights Cumulative.** This Security Agreement shall be in addition to the Agreement and shall not be deemed to affect, modify or limit the Agreement or any rights that CIT has under the Agreement. The Company agrees to execute and deliver to CIT (at the Company's expense) any further documentation or papers necessary to carry out the intent or purpose of this Security 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. **JURY TRIAL WAIVER; CHOICE OF LAW.** TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING ARISING DIRECTLY OR INDIRECTLY OUT OF THIS SECURITY AGREEMENT, OR ANY OTHER AGREEMENT OR TRANSACTION BETWEEN THE PARTIES HERETO. NOTWITHSTANDING THE PLACE OF EXECUTION HEREOF, EACH PARTY HERETO AGREES THAT THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS SECURITY AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF CALIFORNIA.

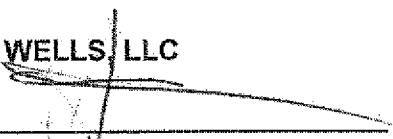
The parties to this Security Agreement prefer that any dispute between or among them be resolved in litigation subject to the above jury trial waiver. If, and only if, a pre-dispute jury trial waiver of the type provided for herein is unenforceable in litigation to resolve any dispute, claim, cause of action or controversy under this Security Agreement or any other document (each, a "Claim") in the venue where the Claim is being brought pursuant to the terms of this Security Agreement, then, upon the written request of any party, such Claim, including any and all questions of law or fact relating thereto, shall be determined exclusively by a judicial reference proceeding. Except as otherwise provided herein, venue for any such reference proceeding shall be in the state or federal court in the County or District where venue is appropriate under applicable law (the "Court"). The parties shall select a single neutral referee, who shall be a retired state or federal judge. If the parties cannot agree upon a referee within 30 days, the Court shall appoint the referee. The referee shall report a statement of decision to the Court. Notwithstanding the foregoing, nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, foreclose against collateral or obtain provisional remedies (including without limitation, requests for temporary restraining orders, preliminary injunctions, writs of possession, writs of attachment, appointment of a receiver, or any orders that a court may issue to preserve the status quo, to prevent irreparable injury or to allow a party to enforce its liens and security interests). The parties shall bear the fees and expenses of the referee equally unless the referee orders otherwise. The referee also shall determine all issues relating to the applicability, interpretation, and enforceability of this section. The parties acknowledge that any Claim determined by reference pursuant to this section shall not be adjudicated by a jury.

11. **Events of Default.** Any of the following constitutes an "Event of Default" under this Security Agreement:
- (i) The Company fails to perform or observe any agreement, covenant or condition required under this Security Agreement;
 - (ii) Any warranty or representation made by Company, in this Security Agreement shall be or becomes false or misleading in any material respect; or
 - (iii) The occurrence of any Event of Default under the Agreement which is not waived in writing by CIT.
12. **Notices.** The Company covenants and agrees that, with respect to the Intellectual Property Collateral, it will give CIT written notice at the address set forth above of:
- (i) any claim by a third party that the Company has infringed on the rights of a third party;
 - (ii) any suspected infringement by a third party on the rights of the Company; or

- (iii) any Intellectual Property Collateral created, arising or acquired by the Company after the date hereof.
13. **Further Assurances.** The Company will take any such action as CIT may reasonably require to further confirm or protect CIT's rights under this Security Agreement in the Intellectual Property Collateral. In furtherance thereof, the Company hereby grants to CIT a power of attorney coupled with an interest which shall be irrevocable during the term of this Security Agreement to execute any documentation or take any action in the Company's behalf required to effectuate the terms, provisions and conditions of this Security Agreement.
14. **Termination.** This Security Agreement shall terminate upon termination of the Agreement and full, final and indefeasible payment in cash of all Obligations of the Company thereunder. Upon the Company's request, CIT shall within a reasonable time after any such termination execute and deliver to the Company (at the Company'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. **Assignment.** This Security Agreement binds and benefits each of us and our respective successors and assigns; provided, however, that the Company may not assign this Security Agreement or its rights hereunder without CIT's prior written consent. The Company agrees that CIT may, without notifying the Company, sell, assign or transfer CIT's rights and obligations under this Security Agreement, including, without limitation, CIT's rights and obligations with respect to the Intellectual Property Collateral.
16. **Miscellaneous.** This Security Agreement, together with the Agreement constitutes the entire agreement of the Company and CIT with respect to the subject matter hereof and supersedes and prior agreements or understandings. This Security Agreement can be changed only by a writing signed by both the Company and CIT and CIT's failure or delay in exercising any of its rights hereunder will not constitute a waiver thereof, unless such waiver is in writing and signed by CIT, or bar CIT from exercising any of its rights at any time. No course of dealing between the Company and CIT shall change or modify this Security Agreement. A waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion.

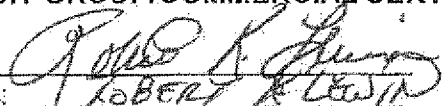
IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement as of the 27th day of August, 2012.

SEVEN WELLS, LLC

By: 
Name: Ira Leibowitz
Title: Manager

Agreed and Accepted this
27th day of August, 2012.

THE CIT GROUP/COMMERCIAL SERVICES, INC.

By: 
Name: ROBERT K. LEWIS
Title: DIRECTOR

IRREVOCABLE POWER OF ATTORNEY

Seven Wells, LLC, with offices at 17277 Ventura Blvd., Suite 204, Encino, California 91316, (hereinafter referred to as the "Company"), hereby grants to The CIT Group/Commercial Services, Inc., a New York corporation, with offices at 300 South Grand Avenue, Los Angeles, California 90071 (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, Patents, and Licenses (the "Security Agreement"), dated as of the date hereof, between the Company and CIT including, without limitation, all patents, patent applications and/or registrations, 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 Company'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 Company to CIT are outstanding under the Agreement (as defined in the Security Agreement).

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 under the Security Agreement; and

4. CIT shall give the Company ten (10) days prior written notice of the exercise of this power, and the waiver by CIT of any particular Event of Default as set forth in Paragraph 3 hereinabove 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 Company has caused this Power of Attorney to be executed as of the 27th day of August, 2012.

SEVEN WELLS, LLC
(the "Company")

By: 
Name: Ira Leibowitz
Title: Manager

[signature must be notarized]

ACKNOWLEDGMENT

State of California
County of Los Angeles)

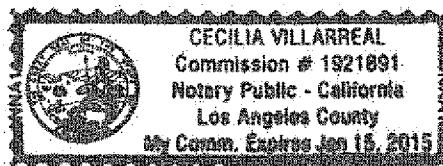
On August 17, 2012 before me, Cecilia Villarreal
personally appeared Ira Lebowitz

_____, who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



**SCHEDULE A TO GRANT OF SECURITY INTEREST IN TRADEMARKS, PATENTS,
AND LICENSES**

between

SEVEN WELLS, LLC

and

THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. TRADEMARKS

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240305

**TRADEMARK
REEL: 004860 FRAME: 0740**

FLAMEBOY VS WET WILLY (and Design)			85-563390	Pending
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WET WILLY	2,426,207	February 6, 2001	75-669195	Cancelled

SCHEDULE B TO GRANT OF SECURITY INTEREST IN TRADEMARKS, PATENTS,
AND LICENSES

between

SEVEN WELLS, LLC

and

THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. PATENTS

Title

Patent No.

Issue Date

Not Applicable

SCHEDULE C TO GRANT OF SECURITY INTEREST IN TRADEMARKS, PATENTS,
AND LICENSES

between

SEVEN WELLS, LLC

and

THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. LICENSES

<u>Name</u>	<u>Registration No.</u>	<u>Registration Date</u>
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Not Applicable		
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