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5/31/2002)

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
U.S. Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

The Watch, Ltd.

- Individual(s) Association
- Corporation
- Other

Additional name(s) of conveying party(ies) attached? Yes
 No

3. Nature of conveyance:

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

Execution Date: February 5, 2004

2. Name and address of receiving party(ies)

Name: Highbridge/Zwirn Special Opportunities Fund, L.P.

Internal
Address: 9 West 57th Street, 27th Floor

Street Address:

City: New York State: NY Zip: 10019

- Individual(s) citizenship _____
- Association _____
- General Partnership _____

Limited Partnership – Delaware

Corporation

Other _____

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)
Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)
76/455367

B. Trademark Registration No.(s)

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Santo Manna, Esq.

Internal Address: Schulte Roth & Zabel LLP

Street Address: 919 Third Avenue

City: New York State: N.Y. Zip: 10022

6. Total number of applications and registrations involved: 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

7. Total fee (37 CFR 3.41).....\$ 40.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

500675 – Schulte Roth & Zabel LLP

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Santo Manna, Esq.

Name of Person Signing


Signature

February 25, 2004

Date

Total number of pages including cover sheet, attachments, and document: 0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

CH \$40.00 500675 76455367

ASSIGNMENT FOR SECURITY

(TRADEMARKS)

WHEREAS, The Watch, Ltd. (the "Assignor") has adopted, used and is using, and holds all right, title and interest in and to, the trademarks and service marks covered by the registrations and applications listed on the annexed Schedule 1A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Assignor, has entered into a Security Agreement, dated February 5, 2004 (the "Security Agreement"), in favor of Highbridge/Zwirn Special Opportunities Fund, L.P., as agent for certain lenders (the "Assignee");

WHEREAS, pursuant to the Security Agreement, the Assignor has assigned to the Assignee and granted to the Assignee for the benefit of the lenders a continuing security interest in all right, title and interest of the Assignor in, to and under the Trademarks, together with, among other things, the good-will of the business symbolized by the Trademarks and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof (the "Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor does hereby pledge, convey, sell, assign, transfer and set over unto the Assignee and grants to the Assignee for the benefit of the lenders a continuing security interest in the Collateral to secure the prompt payment, performance and for the benefit of the lenders observance of the Obligations.

The Assignor does hereby further acknowledge and affirm that the rights and remedies of the Assignee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed by its officer thereunto duly authorized as of ~~January~~ ^{February} 5, 2004.

THE WATCH, LTD.

By:  DFW RADIO, INC., its General Partner

By: _____

Name: David A. Schum

Title: President

STATE OF TEXAS

SS.:

COUNTY OF DALLAS

On this 5th day of ~~January~~^{February}, 2004, before me personally came David A. Schum, to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that he is the President of DFW Radio, Inc., a Texas corporation and General Partner, and that he executed the foregoing instrument in the firm name of THE WATCH, LTD., and that he had authority to sign the same, and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.



Betty Wallace

SCHEDULE A

Mark	Serial Number	Filing Date
THE CAFE	76/455367	September 23, 2002