

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
-------------------------	----------------

NATURE OF CONVEYANCE:	SECURITY AGREEMENT
------------------------------	--------------------

CONVEYING PARTY DATA	
Name	Execution Date
GT Merchandising & Licensing LLC	09/30/2004

RECEIVING PARTY DATA	
Name:	JPMorgan Chase Bank, as Administrative Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252

PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	D483084
Application Number:	10374496

CORRESPONDENCE DATA	
Fax Number:	(212)455-2502
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	(212) 455-2276
Email:	LLevy@stblaw.com
Correspondent Name:	Alison J. Dow, Esq.
Address Line 1:	Simpson Thacher & Bartlett LLP
Address Line 2:	425 Lexington Avenue
Address Line 4:	New York, NEW YORK 10017

NAME OF SUBMITTER:	Alison Dow
---------------------------	------------

Total Attachments: 7 source=SI_GT_Pa#page1.tif source=SI_GT_Pa#page2.tif source=SI_GT_Pa#page3.tif source=SI_GT_Pa#page4.tif

OP \$80.00 D483084

source=SI_GT_Pa#page5.tif

source=SI_GT_Pa#page6.tif

source=SI_GT_Pa#page7.tif

GRANT OF

SECURITY INTEREST IN PATENT RIGHTS

GT Merchandising & Licensing LLC, a Delaware limited liability company, (as Successor by merger to TC 10/31/04

THIS GRANT OF SECURITY INTEREST IN PATENT RIGHTS (this "Agreement"), dated as of September 30, 2004 is made by GoodTimes Entertainment LLC, a Delaware limited liability company (the "Grantor"), in favor of JPMorgan Chase Bank, a New York banking corporation, as administrative agent (the "Agent") for the banks and other financial institutions or entities (the "Lenders") from time to time parties to the Credit Agreement, dated as of February 6, 2003 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among GT Brands Holdings LLC ("Holdings"), GT Brands LLC (the "Borrower"), the Lenders and the Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor, Holdings, the Borrower, and certain other subsidiaries of the Borrower have executed and delivered a Guarantee and Collateral Agreement, dated as of February 6, 2003 (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), in favor of the Agent, for the benefit of the Agent and the Lenders;

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantor pledged and granted to the Agent, for the benefit of the Agent and the Lenders, a continuing security interest in all Intellectual Property, including the Patents acquired by such Grantor after the Closing Date or in which such Grantor acquires any right, title or interest after the Closing Date;

WHEREAS, after execution of the Credit Agreement, the Patents as set forth on Schedule A have been acquired by the Grantor; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to continue to make loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Grantor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby assigns and transfers to the Agent, and hereby grants to the Agent, for the benefit of the Agent and the Lenders, a security interest in all of the Patents now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (including, without limitation, those items listed on Schedule A hereto), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Agent and the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Agent and the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent and the Lenders with respect to the security interest in the Patents granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GT Merchandising & Licensing LLC, a Delaware limited liability company (as successor by merger to GOODTIMES ENTERTAINMENT LLC) *th* 10/31/07

By: GT Merchandising & Licensing LLC, its sole member

By: GT Brands LLC, its sole member

By: GT Brands Holdings LLC, its sole member

By: Steven McDelorenzo
Name: Steven McDelorenzo
Title: CFO

JPMORGAN CHASE BANK,
as Agent

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GT Merchandising & Licensing LLC, a Delaware limited liability company, (as successor by merger to GOODTIMES ENTERTAINMENT LLC) 10/31/09

By: GT Merchandising & Licensing LLC, its sole member

By: GT Brands LLC, its sole member

By: GT Brands Holdings LLC, its sole member

By: _____

Name:

Title:

JPMORGAN CHASE BANK,
as Agent

By: Kathryn A. Duncan

Name:

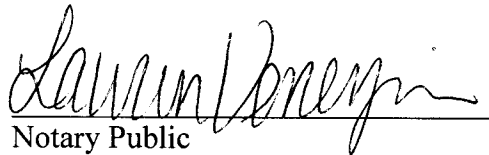
KATHRYN A. DUNCAN

Title:

VICE PRESIDENT

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

On the 30th day of September 2004, before me personally came Steven DeLorenzo, who is personally known to me to be the CFO of GT Brands Holdings LLC, the sole member of GT Brands LLC, which is the sole member of GT Merchandising & Licensing LLC, which is the sole member of GoodTimes Entertainment LLC, a Delaware limited liability company; who, being duly sworn, did depose and say that she/he is a officer of such limited liability company, the limited liability company described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Managers of such limited liability company; and that he acknowledged said instrument to be the free act and deed of said limited liability company.



Notary Public

Reg No. 01VE6116130

COMMISSION EXPIRES 9/20/08

(PLACE STAMP AND SEAL ABOVE)

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

On the 23rd day of September 2004, before me personally came Kathryn P. Duncan who is personally known to me to be the Vice President of JPMorgan Chase Bank, a New York banking corporation; who, being duly sworn, did depose and say that she/he is the Vice President in such corporation, the corporation described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such corporation; and that she/he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public **ELSA V. GRIFFITH**
Notary Public, State of New York
No. 01GR4838119
Qualified in Kings County
Commission Expires March 30, 2007

(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Patents and Applications

<u>Patent</u>	<u>Serial Number</u>	<u>Patent Number</u>
Exercise Platform	29/176,063	D483,084
The Ramp	10/374,496	