

09-03-1998



MRD 8-27-98

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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment
Effective Date
Month Day Year

- Merger
- Change of Name
- Other _____

Conveying Party

Mark if additional names of conveying parties attached

Name Pharmed Group Corporation

Execution Date
Month Day Year
06251998

Formerly _____

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other _____
- Citizenship/State of Incorporation/Organization Florida

Receiving Party

Mark if additional names of receiving parties attached

Name Sirrom Capital Corporation

DBA/AKA/TA _____

Composed of _____

Address (line 1) 500 Church Street

Address (line 2) Suite 200

Address (line 3) Nashville
City

TN
State/Country

37219
Zip Code

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other _____
- Citizenship/State of Incorporation/Organization TN

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

FOR OFFICE USE ONLY

09/01/1998 INHUYEN 00000044 1910643

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40.00 CP

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

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

TRADEMARK

REEL: 1777 FRAME: 0151

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name Kathy Harris, Vice President
Address (line 1) Sirrom Capital Corporation
Address (line 2) 500 Church Street
Address (line 3) Suite 200
Address (line 4) Nashville, TN 37219

Correspondent Name and Address

Area Code and Telephone Number (404) 817-6189

Name Charles Vaughn, Esq.
Address (line 1) Nelson Mullins Riley & Scarborough, L.L.P.
Address (line 2) 999 Peachtree Street, NE
Address (line 3) Suite 1400
Address (line 4) Atlanta, GA 30309

Pages

Enter the total number of pages of the attached conveyance document including any attachments. # 4

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<u>1910643</u>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Number of Properties

Enter the total number of properties involved. # 1

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ 40.00

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Charles Vaughn Charles Vaughn 8-20-98
Name of Person Signing Signature Date Signed

SUBORDINATED
SECURITY AGREEMENT
(Trademarks)

STATE OF GEORGIA)
) ss.:
COUNTY OF FULTON)

Recitals

(1) Pharmed Group Corp., a Florida corporation (the "Assignor"), has adopted, used and is using marks which are the subject of registrations or pending applications in the United States Patent and Trademark Office as set forth on **Schedule A**, and certain other trademarks, tradenames and registrations and applications for registration thereof (collectively, the "Trademarks").

(2) The Assignor is the sole owner of the entire right, title and interest in and to the Trademarks and the goodwill of the business symbolized by the Trademarks and the registrations thereof.

(3) The Assignor has entered into a Loan and Security Agreement, dated of even date herewith (the "BankBoston Agreement"), between the Assignor, Pharmed Group Holdings, Inc., a Delaware corporation, Pharmed International Corp., a Delaware corporation (collectively with the Assignor, the "Borrowers"), and BankBoston, N.A., a national banking association (the "Bank"), pursuant to which the Bank has, on the date hereof, made or agreed to make certain loans to the Borrowers and may, from time to time hereafter, make additional loans to the Borrowers.

(4) Pursuant to the BankBoston Agreement the Assignor has assigned to the Bank and granted to the Bank, a continuing security interest in, and a continuing lien on, all of the Assignor's right, title and interest in and to the following (collectively the "Trademark Collateral"):

(a) the Trademarks and the registrations and applications for registration thereof and the goodwill of the business symbolized by the trademarks;

(b) licenses of the foregoing, whether as licensee or licensor;

(c) renewals thereof;

(d) income, royalties, damages and payments now or hereafter due and/or payable with respect thereto, including, without limitation, damages, claims and payments for past and future infringements thereof;

(e) rights to sue for past, present and future infringements thereof, including the right to settle suits involving claims and demands for royalties owing;

- (f) all rights corresponding to any of the foregoing throughout the world; and
- (g) all proceeds of and accessions to any and all of the foregoing.

(5) The Assignor has entered into a Loan Agreement, dated of even date herewith (the "Loan Agreement"), among the Assignor, Pharmed Group Holdings, Inc., a Delaware corporation, Pharmed International Corp., a Delaware corporation (collectively with the Assignor, the "Borrowers"), and Sirrom Capital Corporation (the "Lender"), pursuant to which the Lender has, on the date hereof, made a loan to the Borrowers.

(6) The Borrowers and the Lender have entered into that certain Security Agreement (the "Security Agreement") dated of even date herewith to secure the Borrowers' obligations under the Loan Agreement.

(7) The Lender and the Borrowers have executed and delivered a Subordination Agreement dated of even date herewith (the "Subordination Agreement"), the provisions of which are also stated to be for the benefit of Bank. The Lender and the Borrowers have agreed and acknowledged that, so long as such Subordination Agreement remains in effect, the Lender's exercise of certain of the rights and remedies provided in the Security Agreement and herein shall be subject to the provisions of the Subordination Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor, subject to the Subordination Agreement, does hereby assign to the Lender, and grant to the Lender, a continuing security interest in and a continuing lien on, the Trademark Collateral, as well as the goodwill associated therewith and all documentation, know-how and all other assets necessary to maintain and continue their proper use, as security for the payment and performance of the Obligations (as such term is defined in the Loan Agreement).

The Assignor hereby further acknowledges and affirms that the rights and remedies of the Lender with respect to the assignment of and security interest in and lien upon the Trademark Collateral made and granted hereby 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 authorized officer or agent as of June 25, 1998.

PHARMED GROUP CORP.

[Corporate Seal]

By: *Jorge L. de Castiblanco*
Name: Jorge L. de Castiblanco
Title: PRESIDENT

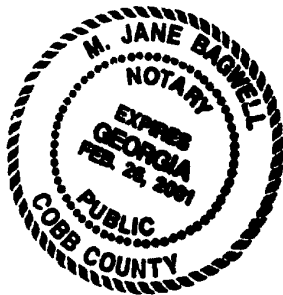
STATE OF GEORGIA)
) ss.:
COUNTY OF FULTON)

On this 25 day of June, 1998, before me personally came Jorge L. de Cepedes to me known, who being by me duly sworn, did depose and say that he is President of Pharmed Group Corp., the corporation described herein and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his signature thereto by like order.

M. Jane Bagwell
Notary Public

My Commission Expires: 2/26/01

[NOTARIAL SEAL]



SCHEDULE A
(Trademarks)

<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>
PHARMED GROUP & DESIGN (Fla.)	T16280	9/3/92
PHARMED GROUP (service mark)	1,910,643	8/8/95