

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
Blue Vintage LLC		02/23/2009	LIMITED LIABILITY COMPANY: CALIFORNIA
RECEIVING PARTY DATA			
Name:	The CIT Group/Commercial Services, Inc.		
Street Address:	300 South Grand Avenue		
Internal Address:	Legal Department, 10th Floor		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	CORPORATION: NEW YORK		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	78969485	SEVEN PALM BRAND	
Serial Number:	77171344	MYNT STAR	
Registration Number:	3407408	SEVEN PALM BRAND	
Registration Number:	2911668	JAMAICA JAXX	
CORRESPONDENCE DATA			
Fax Number:	(202)408-3141		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	800-927-9801 x2348		
Email:	jpaterso@cscinfo.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	1090 Vermont Avenue NW, Suite 430		
Address Line 2:	Attn: Jean Paterson		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	910883		

CH \$115.00 78969485

NAME OF SUBMITTER:	Jean Paterson
Signature:	/Jean Paterson/
Date:	03/03/2009

Total Attachments: 14

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

THIS GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES (herein the "Security Agreement") made as of this 23 day of February, 2009, by BLUE VINTAGE LLC, with its principal place of business at 2804 Gateway Oaks Drive, Suite 200, Sacramento, California 95833-3509 (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's affiliate, Fashion Lab, LLC, a California limited liability company (herein "Fashion Lab") and CIT are parties to certain factoring and/or financing arrangements, pursuant to which CIT may make certain loans and advances to Fashion Lab, all as further set forth in the loan and security documents executed in connection herewith, dated December 17, 2008, and as the same may be amended from time to time (herein the "Agreement"), and the Company has guaranteed the payment thereof to CIT pursuant to a Guaranty dated January 26, 2009 (the "Guaranty"). The Agreement provides (i) for CIT to purchase, at its discretion certain accounts receivable of Fashion Lab and/or make certain loans, advances and extensions of credit, all to or for the benefit and account of Fashion Lab;

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 and the Guaranty), the Company hereby grants to CIT a security interest, effective immediately, 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 B 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 A, 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 and Fashion Lab'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; 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' 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 effect 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 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 this Security 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. **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 in the manner provided in the Security Agreement 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. **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.

15. **Miscellaneous.** This Security 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.

16. **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.

IN WITNESS WHEREOF, the parties hereto have duly executed this Security Agreement as of the 23 day of February, 2009.

Company:

BLUE VINTAGE LLC

By: Baran Mow

Name: BARAN MOW

Title: MEMBER

Agreed and Accepted this 26 day of
February, 2009

**THE CIT GROUP/COMMERCIAL SERVICES,
INC.**

By: Sydney Brewer
Name: Sydney Brewer
Title: V.P.

IRREVOCABLE POWER OF ATTORNEY

Blue Vintage LLC, with offices at 2804 Gateway Oaks Drive, Suite 200, Sacramento, California 95833-3509, (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 Patents, Trademarks 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 Fashion Lab to CIT are outstanding under the Agreement, dated on or about December 17, 2008, between Fashion Lab and CIT.

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 Agreement between CIT and Fashion Lab; 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 23 day of February, 2009.

Company:

FASHION LAB, LLC

By: *Barium Mow*

Name: *Barium Mow*

Title: *CEO / President*

ACKNOWLEDGMENT


State of California)
County of Los Angeles)

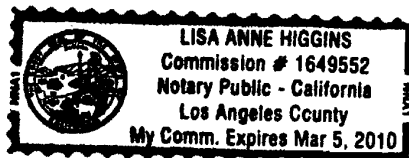
On February 23, 2009 before me, Lisa Anne Higgins, Notary Public
personally appeared Barnum Mow

_____, 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 PATENTS,
TRADEMARKS AND LICENSES**

**between
BLUE VINTAGE LLC, a California limited liability company
and
THE CIT GROUP/COMMERCIAL SERVICES, INC.**


U.S. PATENTS

<u>Title</u>	<u>Patent No.</u>	<u>Issue Date</u>
N/A		

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

between
BLUE VINTAGE LLC, a California limited liability company
 and
THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. TRADEMARKS

<u>Title or Mark</u>	<u>Serial and/or Registration No.</u>	<u>Status/Date</u>
Jamaica Jaxx (and Design) 	SN/78-182916/RN2,911,558	REGISTERED/12-14-04
Seven Palm Brand	SN78-979753/RN3,407,408	REGISTERED/04-01-08
Seven Palm Brand	SN78/969,485	ALLOWED/07-17-08
Mynt Star	SN77/171,344	ALLOWED/07-15-08

**SCHEDULE C TO GRANT OF SECURITY INTEREST IN PATENTS,
TRADEMARKS AND LICENSES**
between
BLUE VINTAGE LLC, a California limited liability company
and
THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. LICENSES

<u>Name</u>	<u>Registration No.</u>	<u>Registration Date</u>
N/A		

CERTIFICATE OF ORGANIZATION, OPERATING AND EMPOWERMENT
OF BLUE VINTAGE LLC

I, BARNUM MOW, hereby certify that I am the MANAGER
and the official custodian of certain records, including the Articles of Organization and Operating Agreement of Blue Vintage LLC, a California Limited Liability Company (the "Company").

I further certify that:

1. Attached hereto as **Exhibit A** is a true and complete copy of the Articles of Organization of the Company and all amendments thereto through the date hereof.
2. Attached hereto as **Exhibit B** is a true and complete copy of the Operating Agreement of the Company as in effect on the date hereof, with all amendments through the date hereof.
3. The only members in the Company are:

<u>Name</u>	<u>Type of Membership</u>
<u>BARNUM MOW</u>	<u>MANAGER / MEMBER</u>
_____	_____
_____	_____

4. All necessary action has been taken under the laws of the State of California to legally organize the Company as a limited liability company, including, without limitation, compliance with any requirements of publication of notice of formation, as well as compliance with all laws to qualify the Company as a foreign limited liability company in all jurisdictions where such qualification is legally required.

5. The following persons have been duly chosen to represent the Company in the capacity set forth next to their names, until such time as their successors are chosen, and as such each and every one of them is empowered to act for and on behalf of the Company, to execute and deliver a Grant of Security Interest in Patents, Trademarks and Licenses as follows: FASHION LAB, LLC, a California limited liability company (herein the "Client") has entered into a factoring arrangement with THE CIT GROUP/COMMERCIAL SERVICES, INC. (herein "CIT"); the Company and the Client are closely affiliated, and there exists a close business and financial relationship between them, and the aforesaid arrangement with CIT is, and will be, of material benefit to both the Company and the Client, and will result in a direct business benefit to the Company; to induce CIT to enter into and/or continue said arrangement and/or to make certain loans, advances or other financial accommodations to the Client, the Company has been requested to execute such Grant of Security Interest in Patents, Trademarks and Licenses, substantially in the form attached hereto.

Name
Bannan Alon

Type of Membership
MANAGER / MEMBER

IN WITNESS WHEREOF, I have executed this document as of this 21 day of February, 2009.

Bannan Alon

Title: MANAGER

CONSENT OF MEMBERS

The Undersigned being all of the Members in the Company hereby consent to, and confirm all of the foregoing:

By: Bannan Alon

By: _____

By: _____
By: _____