

JAN 15 2002

01-23-2002



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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

Merger Change of Name

Effective Date
Month Day Year

Other

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

RECEIVING PARTY

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City State/Country Zip Code

Individual General Partnership Limited Partnership 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.)

Corporation Association

Other

Citizenship/State of Incorporation/Organization

01/22/2002 6TON11 00000320 78040870

FOR OFFICE USE ONLY

01 FC:481
02 FC:482

40.00 OP
800.00 DP

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: 002428 FRAME: 0438

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

212-848-4996

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages

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

#

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)

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Number of Properties

Enter the total number of properties involved.

#

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41):

\$

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:

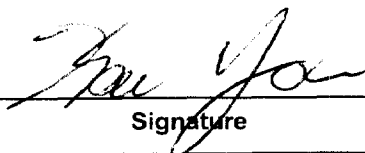
Yes No

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.

Keum A. Yoon

Name of Person Signing



Signature

December 28, 2001

Date

**RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY**

FORM PTO-1618C
Expires 06/30/99
OMB 0651-0027

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

Conveying Party

Enter Additional Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

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Registration Number(s)

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<input type="text"/>	<input type="text"/>	<input type="text"/>
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1,751,227	1,203,213	1,206,718
1,834,680	1,229,926	1,161,898
1,751,391	1,267,236	2,047,363
1,832,654	1,251,774	2,052,216
1,272,677	1,300,723	1,723,928
1,256,062	1,339,415	1,770,191
1,231,920	1,163,134	2,047,364

**RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY**

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Expires 06/30/99
OMB 0651-0027

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Trademark Application Number(s)

Registration Number(s)

TERMINATION OF SECURITY AGREEMENT

THIS TERMINATION OF SECURITY AGREEMENT, dated as of November 30, 2001 (this "Agreement"), is made by and between Object Trading Corp. ("OTC"), Marvel Enterprises, Inc. ("Marvel") and Marvel Characters, Inc. ("MCI").

Preliminary Statement

WHEREAS, OTC, Marvel and MCI entered into that certain agreement dated August 23, 2001 (the "Security Agreement"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, OTC now wishes to release its security interest in the Collateral (as defined the Security Agreement) and terminate the Security Agreement;

NOW, THEREFORE, for good and valuable consideration, OTC, Marvel and MCI hereby agree as follows:

1. Release of Security. OTC hereby releases, without representation, warranty or recourse, express or implied, any and all security interests in the right, title and interest of Marvel and MCI in, to and under the Collateral. OTC agrees that it shall execute any termination statements or other documents necessary to reflect the foregoing.

2. Termination. The Security Agreement, and any and all rights and obligations of the parties thereunder, shall, effective immediately, be terminated in its entirety and hereafter shall have no further force and effect.

3. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior negotiations, understandings, agreements, arrangements and understandings, both oral and written, among the parties hereto with respect to such subject matter.

4. Counterparts. This Agreement may be executed in any number of counterparts and by the separate parties hereto in separate counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

5. Applicable Law. This Agreement shall be governed by, and shall be construed, interpreted and enforced in accordance with, the internal laws of the State of New York, without regard to its conflicts of law principles.

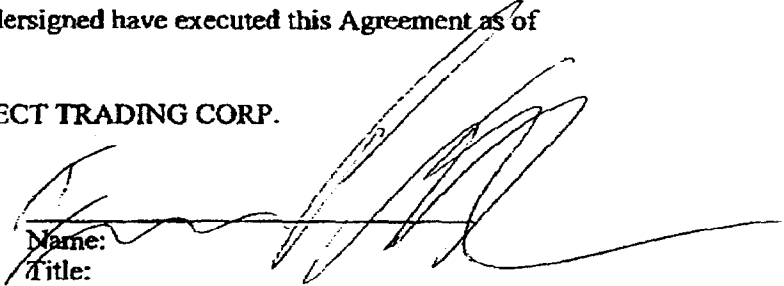
(Signature Pages Follow)

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

OBJECT TRADING CORP.

By:

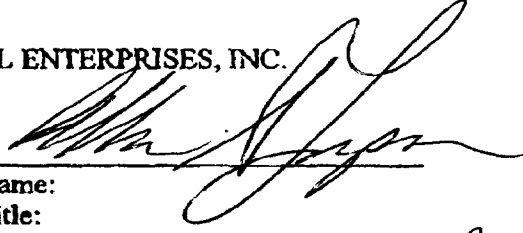
Name:
Title:



MARVEL ENTERPRISES, INC.

By:

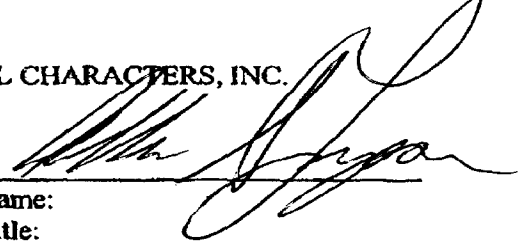
Name:
Title:



MARVEL CHARACTERS, INC.

By:

Name:
Title:

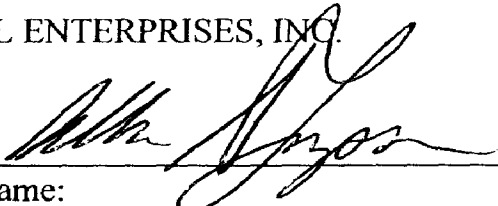


IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

OBJECT TRADING CORP.

By: _____
Name:
Title:

MARVEL ENTERPRISES, INC.

By: 
Name:
Title:

MARVEL CHARACTERS, INC.

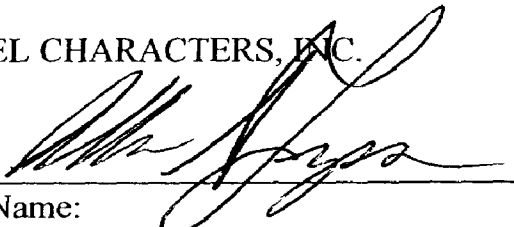
By: 
Name:
Title:

EXHIBIT A

Security Agreement

Agreement dated August 23, 2001, between Object Trading Corp. ("Lender"), Marvel Enterprises, Inc. ("Marvel") and Marvel Characters, Inc. ("MCI"), a wholly owned subsidiary of Marvel.

A. Pursuant to the terms of a Credit Agreement dated as of April 1, 1999 between Marvel, Guarantors party thereto, Lenders party thereto and Citibank, N.A., as Agent, Collateral Agent and Issuer, as amended (the "Credit Agreement"), Citibank has issued for the account of Marvel certain Letters of Credit which are currently outstanding in the aggregate face amount of \$17,547,333.53, as more fully described on Schedule 1 hereto (the "Outstanding LC's").

B. Marvel is currently negotiating with several banking institutions in order to arrange new financing as substitution of the Credit Agreement but desires to terminate the Credit Agreement prior to the closing of a new bank financing in order to avoid certain expenses which may be incurred if the Credit Agreement is not terminated shortly. Lender is willing to have new Letters of Credit issued to replace not less than \$12,375,000 of the Outstanding LC's as well as a \$3,400,000 LC that will be necessary in connection with the appeal of the adverse decision in Coleman v. Marvel law suit (the "Substitute LC's"), but only on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Lender shall cause the issuance and delivery on or before September 26, 2001, of the Substitute LC's. The Substitute LC's shall contain substantially the same terms and conditions as the Outstanding LC's and shall be satisfactory to the beneficiaries thereof.

2. The Substitute LC's shall remain in effect until Marvel is able to close a new bank financing on such terms and conditions as approved by its Board of Directors, or November 30, 2001, whichever is earlier.

3. Marvel agrees that in the event any of the Substitute LC's are drawn upon, it shall pay to Lender, no later than the third business day following receipt by Marvel of a demand for payment, the amount of any payments made by Lender or any affiliate of Lender (other than Marvel or any of its subsidiaries) to reimburse the bank issuing the Substitute LC for the draw down.

4. Marvel and MCI shall pay or reimburse Lender promptly after demand for all out-of-pocket costs and expenses incurred by Lender or any affiliate of Lender (other than Marvel or any of its subsidiaries) in connection with opening and maintaining the Substitute LC's and the costs associated with filing any documents to perfect the security interest granted herein.

5. As collateral security for the prompt and complete payment and performance when due of the obligations of Marvel and MCI to pay or reimburse Lender under paragraphs 3 and 4 above, Marvel and MCI hereby grant to Lender a continuing security interest in all of the right, title and interest of Marvel and MCI in, to and under the following property of Marvel and MCI, whether now owned or hereafter acquired or arising and regardless of where located (all being collectively referred to as the "Collateral"): (i) Accounts, Inventory, Documents and Instruments, (ii) all Copyrights and Copyright Licenses, (iii) all Trademarks and Trademark Licenses, (iv) all books and records of Marvel and MCI pertaining to any of the Collateral and (v) all Proceeds and Products of all or any of the Collateral.

6. Marvel and MCI each covenant and agree that it will, from time to time, at its expense, execute, deliver, file and record any statement, assignment, instrument, document, agreement or other paper and take any other action (including, without limitation, any filings of financing or continuation statements under the UCC) that from time to time may be necessary or desirable, or that Lender may reasonably request, in order to create, preserve, perfect, confirm or validate the Security Interests in the Collateral or to enable the Lender to obtain the full benefits of this Agreement, or to enable the Lender to exercise and enforce any of its rights, powers and remedies hereunder with respect to any of the Collateral. To the extent permitted by applicable law, such Marvel and MCI each authorizes Lender to execute and file such financing statements or continuation statements without Marvel or MCI's signature appearing thereon. Marvel and MCI each agrees that a carbon, photographic, photostatic or other reproduction of this Agreement or of a financing statement is sufficient as a financing statement. Marvel and MCI shall pay the costs of, or incidental to, any recording or filing of any such financing or continuation statements in which it is named as the debtor. Marvel and MCI hereby constitutes the Lender its attorney-in-fact to execute and file all filings required or so requested for the foregoing purposes, all acts of such attorney being hereby ratified and continued; and such power, being coupled with an interest, shall be irrevocable until the Collateral is released pursuant to Section 8.

7. Unless otherwise defined herein, the following terms shall have the following meanings:

a) "Accounts" means "Account" as such term is defined in Section 9-106 of the Code.

b) "Code" means the Uniform Commercial Code as from time to time in effect in the State of New York.

c) "Copyright Licenses" means any written agreements, naming Marvel or MCI, as licensor or licensee, granting any right in the United States to use any Copyright.

d) "Copyrights" means all of the following to the extent Marvel or MCI now or hereafter has any right, title or interest: (a) all United States copyrights

and all registrations and applications therefor, and (b) all renewals of such copyrights.

c) "Documents" means "Document" as such term is defined in Section 9-105(1)(f) of the Code.

f) "Governmental Authority" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

g) "Instruments" mean "Instruments" or "Chattel Paper" as such terms are defined in Section 9-105(1)(i) and Section 9-105(1)(b), respectively, of the Code.

h) "Obligations" means all obligations and liabilities of Marvel and MCI to the Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement or the Substitute LC's whether on account of reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

i) "Inventory" means "Inventory" as such term is defined in Section 9-109 of the Code.

j) "Proceeds" means "Proceeds", as such term is defined in Section 9-306(1) of the Code and, to the extent not included in such definition, shall include, without limitation, (a) any and all proceeds of any insurance, indemnity, warranty, guaranty or letter of credit payable to Marvel or MCI, from time to time with respect to any of the Collateral, (b) all payments (in any form whatsoever) paid or payable to Marvel or MCI from time to time in connection with any taking of all or any part of the Collateral by any Governmental Authority or any Person acting under color of Governmental Authority, (c) all judgments in favor of Marvel or MCI in respect of the Collateral and (d) all other amounts from time to time paid or payable or received or receivable under or in connection with any of the Collateral.

k) "Products" are used herein as so defined in the Code.

l) "Security Interest" means the security interest in the Collateral granted hereunder securing the obligations of Marvel and MCI to pay or reimburse Lender under paragraphs 3 and 4 of this Agreement.

l) "Trademark Licenses" means any agreements, written or oral, providing for the grant by or to Marvel or MCI of any right to use any Trademark.

m) "Trademarks" means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other sources of business identifiers, and the goodwill associated

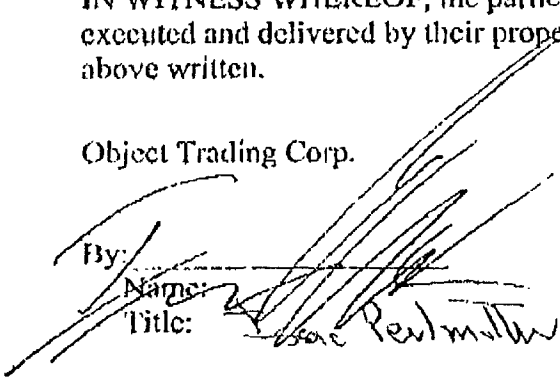

therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise and (b) all renewals thereof.

8. When all the Substitute LC's shall have expired or been canceled or been secured with cash collateral in an amount and on terms satisfactory to the Lender and all amount which Marvel and MCI are required to pay or reimburse Lender under paragraphs 3 and 4 above shall have been paid in full, the Security Interests shall terminate and all rights to the Collateral shall revert to the Marvel and MCI.

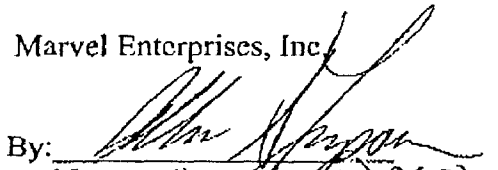
9. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

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

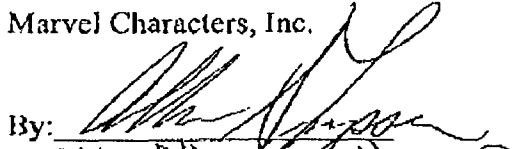
Object Trading Corp.

By: 
Name: Isaac Perlmutter
Title: 

Marvel Enterprises, Inc.

By: 
Name: Allen G. Lipson
Title: EXEC VP

Marvel Characters, Inc.

By: 
Title: Allen G. Lipson
Name: VP

SCHEDULE

APPLICATION / REGISTRATION NO.	MARK
78/040,870	ULTIMATE SPIDER-MAN
78/040,866	ULTIMATE X-MEN
1,349,244	CAPTAIN AMERICA
1,708331	CAPTAIN AMERICA
1,752,691	CAPTAIN AMERICA
1,754,033	MARVEL
1,741,813	MARVEL
2,070,250	MARVEL
1,921,761	MARVEL
2,053,118	MARVEL ACTION HOUR
1,994,783	MARVEL COMICS LOGO
1,751,227	MARVEL COMICS LOGO
1,834,680	MARVEL COMICS LOGO
1,751,391	MARVEL COMICS LOGO
1,832,654	MARVEL COMICS LOGO
1,272,677	MARVEL UNIVERSE
1,256,062	SPIDER-MAN
1,231,920	SPIDER-MAN
1,206,213	SPIDER-MAN
1,229,926	SPIDER-MAN
1,267,236	SPIDER-MAN
1,251,774	SPIDER-MAN

APPLICATION / REGISTRATION NO.	MARK
1,300,723	SPIDER-MAN
1,339,415	SPIDER-MAN
1,163,134	SPIDER-MAN
1,206,718	SPIDER-MAN
1,161,898	X-MEN
2,047,363	X-MEN
2,052,216	X-MEN
1,723,928	X-MEN
1,770,191	X-MEN
2,047,364	X-MEN
1,833,719	X-MEN

NY-141740.1

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RECORDED: 01/15/2002

TRADEMARK
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