

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Assignment of Security Interest
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fleet National Bank		01/11/2001	National Banking Association:

RECEIVING PARTY DATA	
Name:	Fleet Capital Corporation
Street Address:	One Federal Street
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	CORPORATION: RHODE ISLAND

PROPERTY NUMBERS Total: 3		
Property Type	Number	Word Mark
Registration Number:	1610582	GEMLINE
Registration Number:	1595331	MONEY MAKERS
Serial Number:	74708523	GEMCO

CORRESPONDENCE DATA	
Fax Number:	(617)227-4420
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	6172390632
Email:	agrandy@palmerdodge.com
Correspondent Name:	Adam M. Grandy
Address Line 1:	111 Huntington Avenue
Address Line 2:	Palmer & Dodge LLP
Address Line 4:	Boston, MASSACHUSETTS 02199

ATTORNEY DOCKET NUMBER:	2164-5
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NAME OF SUBMITTER:	Adam M. Grandy
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Total Attachments: 4
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ASSIGNMENT AGREEMENT

This Agreement is made as of January 11, 2001 by and among Fleet National Bank, a national banking association with a place of business at One Federal Street, Boston, Massachusetts 02110 (the "Seller"), and Fleet Capital Corporation, a Rhode Island corporation, with a place of business at 200 Glastonbury Boulevard, Glastonbury, Connecticut 06033 (the "Buyer").

WHEREAS, the Seller has made loans and extensions of credit to The Gem Group, Inc., a Massachusetts corporation (the "Borrower"), pursuant to the agreements, instruments and documents listed on Exhibit A hereto (collectively, the "Loan Documents");

WHEREAS, the Seller wishes to assign to Buyer and the Buyer wishes to purchase from Seller, all of the Seller's right, title and interest in the Obligations (as defined in the Loan Documents), the Loan Documents and the Collateral (as defined in the Loan Documents) granted thereunder;

NOW THEREFORE, in consideration of the premises and the agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby both agree as follows:

1. Defined Terms. All capitalized terms not otherwise defined herein shall have the meanings given such terms in the Loan Documents.

2. Sale of Obligations and Loan Documents. On the terms and subject to the conditions hereinafter set forth, Seller hereby transfers, assigns, grants and conveys to Buyer without recourse, warranty or representation, except as expressly provided in this Assignment Agreement, the Obligations, Loan Documents and the Collateral, and all rights under such Loan Documents including, without limitation, the right to receive all payments required to be made after the date hereof and to exercise all remedies thereunder, and all security interests and liens in Collateral securing the Obligations, together with all title insurance policies and commitments to the extent assignable.

3. Purchase Price. In consideration of the assignment of the Obligations, Loan Documents and Collateral by Seller to Buyer, Buyer shall pay to Seller the principal amount outstanding on the Loans, as determined by Seller, and shall make appropriate adjustments, as mutually agreed by Seller and Buyer, for accrued interest, fees and other charges payable under the Loan Documents.

4. Nonrecourse. The Obligations, Loan Documents and Collateral assigned hereby are being sold and transferred to Buyer WITHOUT RECOURSE to Seller, and without representation or warranty, express or implied or imposed by operation of law. Without limiting the generality of the foregoing, Seller disclaims all warranties and representations, as to (i) title to the Loans or Loan Documents or Collateral; (ii) genuineness of signatures or the authority of persons signing the Loan Documents other than on behalf of Seller; (iii) material alteration of the Loan Documents; (iv) absence of defenses of Borrower; (v) absence of bankruptcy or insolvency proceedings; (vi) execution, legality, validity, sufficiency, scope or enforceability of the Loan Documents; (vii) collectibility of the Loans; (viii) validity of guaranties, if any; (ix) validity, perfection, or priority of liens or security interests, if any; (x) accuracy of rate adjustments, if any; (xi) scope or value of collateral, if any; (xii) the merchantability or fitness for a particular purpose of any collateral; or (xiii) the existence of other liens or encumbrances affecting the Collateral, in whole or in part. Seller shall have no obligation to Buyer by reason of any breach or default by Borrower or any other party obligated under any of the Loan Documents, nor shall

Seller have any obligation to Buyer in the event that any one or more of the documents comprising the Loan Documents is held to be invalid or unenforceable in any respect, it being expressly acknowledged and agreed by Buyer and Seller that this Assignment Agreement constitutes and is intended to be considered an outright sale by Seller to Buyer of the Obligations, with the Buyer to bear the risk of loss related thereto. Buyer acknowledges that no employee, agent, or representative of Seller has been authorized to make any statements or representations relating to the Obligations other than those specifically contained in this Agreement.

5. Further Assurances. At the request and expense of Buyer, Seller shall also (i) execute such additional instruments as may be reasonably necessary to reflect the assignment to Buyer of the Obligations, Loan Documents and Collateral as a matter of public record; and (ii) provide to Buyer copies of Collateral reports, appraisals, financial statements, title insurance policies, plot plans, surveys, site assessments, correspondence from Borrower or any guarantor and other documents delivered to Seller in connection with the Obligations.

6. Expenses. Each of the parties shall bear its own expenses in connection with the negotiation and consummation of the transactions contemplated by this Assignment Agreement, and no expenses of Buyer relating in any way to the purchase and sale of the Obligations and Loan Documents hereunder shall be charged to or paid by Seller. Public filing and recording fees with respect to assignment of the Loan Documents shall be borne by Buyer.

7. Miscellaneous. This Agreement is to take effect as a sealed instrument, and together with all documents delivered pursuant hereto and referred to herein, supersedes any and all prior written agreements or understandings between the parties with respect to the Seller's sale of the Obligations and assignment of the Loan Documents and Collateral, and sets forth the entire contract between the parties. All of the terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts. This Agreement shall not be assignable without the written consent of the Seller and the Buyer, and may not be changed, waived, discharged or terminated, except in writing, signed by Seller and Borrower. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

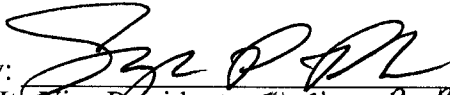
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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal as of the date first written above.

WITNESS:



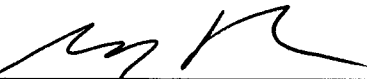
FLEET NATIONAL BANK

By: 
Its Vice President Stephen P. Phalen
Hereunto duly authorized

Senior



FLEET CAPITAL CORPORATION

By: 
Its Vice President Gregory A. Bress
Hereunto duly authorized

CONSENT BY BORROWER

The undersigned acknowledges and agrees (a) that it has been notified of the assignment of all Obligations, the Loan Documents and the Collateral from Fleet National Bank to Fleet Capital Corporation, (b) waives any right it may have to consent to or approve such assignment and (c) ratifies and confirms (i) that the terms and conditions of the Loan Documents listed on Exhibit A and (ii) that it is absolutely and unconditionally liable for the timely payment and performance of all Obligations under the Loan Documents.

THE GEM GROUP, INC.

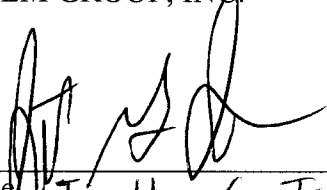
By: 
Name: Jonathan G. Isaacson
Title: President & Treasurer

EXHIBIT A

LIST OF LOAN DOCUMENTS

1. Amended and Restated Loan and Security Agreement dated July 29, 1996, by and between Fleet National Bank and The GEM Group Inc., as amended by a First Amendment thereto dated November 21, 1997, a Second Amendment thereto dated December 17, 1998, a Third Amendment thereto dated March 23, 1999, a Fourth Amendment thereto dated May 1, 1999, a Fifth Amendment thereto dated August 2, 1999, a Sixth Amendment thereto dated June 30, 2000, and a Seventh Amendment thereto dated September __, 2000;
2. Amended and Restated Revolving Credit Note dated July 29, 1996, by and between The GEM Group, Inc., and Fleet National Bank;
3. Second Amended and Restated Revolving Credit Note dated November 21, 1997, by and between The GEM Group, Inc., and Fleet National Bank;
4. Third Amended and Restated Revolving Credit Note dated December 1998, by and between The GEM Group, Inc., and Fleet National Bank, as amended by a First Amendment thereto dated March 23, 1999, a Second Amendment thereto dated May 1, 1999, a Third Amendment thereto dated August 2, 1999, a Fourth Amendment thereto dated August 2000, and a Fifth Amendment thereto dated September 2000;
5. Reaffirmation and Amendment of Trademark Collateral Assignment and Security Agreement dated July 29, 1996, by and between The GEM Group, Inc., and Fleet National Bank;
6. UCC Financing Statements of the Borrower;
7. Guaranty of Gemini Realty Trust of 1996 dated July 29, 1996, in favor of Fleet National Bank;
8. Amended and Restated Guaranty of Jonathan G. Isaacson dated July 29, 1996, in favor of Fleet National Bank;
9. All other agreements, instruments, documents and writings in which Fleet National Bank has an interest which relates to any of the Obligations, Loan Documents or the Collateral.

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