

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
NINA FOOTWEAR CORP.		07/01/2011	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	THE CIT GROUP/COMMERCIAL SERVICES, INC.
Street Address:	11 West 42nd Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10036
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 24

Property Type	Number	Word Mark
Registration Number:	0535018	DELMAN
Registration Number:	3089838	DELMAN
Registration Number:	0535017	DELMAN
Registration Number:	3766663	ELEMENTS BY NINA
Registration Number:	0213510	I. MILLER
Registration Number:	0213544	I. MILLER BEAUTIFUL SHOES
Registration Number:	2748512	MAX SILVER
Registration Number:	2230733	MOBILITY
Registration Number:	3038821	MOBILITY
Registration Number:	3784536	MOBILITY
Registration Number:	0875184	NINA
Registration Number:	1435579	NINA
Registration Number:	1190045	NINA
Registration Number:	1706777	NINA

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Registration Number:	1412421	NINA
Registration Number:	1475457	NINA
Registration Number:	0681187	NINA
Registration Number:	1435580	NINA
Registration Number:	3345010	NINA DOLLS
Registration Number:	3463765	NINA GIRLS
Registration Number:	2719730	NINA KIDS
Registration Number:	1191223	SEVEN STAR
Registration Number:	2506413	SEVEN STAR
Registration Number:	1314722	THE TOUCH OF NINA

CORRESPONDENCE DATA

Fax Number: (617)607-9084
Phone: (860) 275-0523
Email: mabucci@daypitney.com, edugan@daypitney.com
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.
Correspondent Name: Michael A. Bucci c/o Day Pitney LLP
Address Line 1: 242 Trumbull Street
Address Line 4: Hartford, CONNECTICUT 06103

ATTORNEY DOCKET NUMBER:	415057-121740-EAD
NAME OF SUBMITTER:	Michael A. Bucci
Signature:	/michael bucci/
Date:	10/05/2011

Total Attachments: 11

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ORIGINAL

GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES

THIS GRANT OF SECURITY INTEREST IN PATENTS, TRADEMARKS AND LICENSES (herein the "Agreement") made as of this 15th day of July, 2011 by **NINA FOOTWEAR CORP.**, a New York corporation, with its principal place of business at 200 Park Avenue South, New York, New York 10003 (herein the "Company"), and **THE CIT GROUP/COMMERCIAL SERVICES, INC.**, a New York corporation, with offices at 11 West 42nd Street, New York, New York 10036 (herein "CIT").

WITNESETH:

WHEREAS, the Company and CIT are parties to a certain factoring arrangement, pursuant to which CIT may make certain loans and advances to the Company, all as further set forth in the loan and security documents executed in connection herewith, dated on or about the date hereof and as the same may be amended from time to time, including, without limitation, that certain Amendment to Factoring Agreement dated on or about the date hereof (the "Trademark Facility Amendment") entered into between CIT and the Company (herein collectively, the "Agreement"), which Agreement provides (i) for CIT to purchase, at its discretion certain accounts receivable of the Company and/or make certain loans, advances and extensions of credit, all to or for the benefit and account of the Company, and (ii) for the grant by the Company to CIT, as collateral security for all Obligations (as defined in the Agreement), a security interest in certain of the Company's assets, including, without limitation, its trademarks, trademark applications and/or registrations, tradenames, goodwill and licenses, and, if applicable, any patents, patent applications and/or registrations, all as more fully set forth herein and in the Agreement;

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. **Advances.** As an accommodation to the Company and absent the occurrence of an Event of an Default, CIT agrees, in its sole discretion, to consider making additional advances to the Company under the Agreement, based primarily upon the Company's Trademark Collateral, all as more fully set forth in the Trademark Facility Amendment. Such Trademark Facility Amendment does not in any way change, limit or otherwise adversely affect the discretionary nature of the credit facilities being provided by CIT to the Company under the Agreement and loans and advances made pursuant to the Trademark Facility Amendment shall also be included within the loans and advances that may be made by CIT in its sole discretion under the Agreement.

3. **Grant of Security Interest.** To secure the payment of the "Obligations" (as defined in the Agreement), including, without limitation, all indebtedness, liabilities and/or obligations at any time and from time to time arising under or in connection with this agreement, the Amended and Restated Inventory Security Agreement between CIT and the Company, dated on or about the date hereof, the Trademark Facility Amendment and/or any other agreement, documentation or arrangement now or hereafter entered into between CIT and the Company, 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 foregoing Intellectual Property Collateral; and
- (v) All cash and non-cash proceeds, royalties and income of the foregoing, including without limitation any amounts obtained pursuant to any infringement action.

In furtherance and not in limitation of the foregoing security interests, the Company hereby grants to CIT a royalty-free, non-exclusive license to use the Intellectual Property Collateral to the extent necessary to exercise CIT's right with respect to the Company'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 Collateral.

4. **CIT's 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. Formal irrevocable powers of attorney (in the form annexed hereto as Exhibit A, which is incorporated by reference and made a part hereof) are being executed and delivered by the Company to CIT concurrently with this 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 any such 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 CIT or any transferee 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 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 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 agreement will not operate to place upon CIT any duty or responsibility to maintain the Intellectual Property Collateral.

5. **Fees.** The Company will, from time to time, pay all filing fees with respect to the security interest created hereby which CIT may deem necessary or advisable in order to perfect and maintain the perfection of its security interest in the Intellectual Property Collateral.

6. **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's 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 and execute such additional documentation as CIT shall reasonably request with respect thereto.

7. **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's 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.

8. **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.

9. **Rights Cumulative.** This Agreement shall be in addition to the Agreement and shall not be deemed to affect, modify or limit the 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 agreement including, but not limited to, financing statements under the Uniform Commercial Code.

10. **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.

11. **CHOICE OF LAW.** THE COMPANY AGREES THAT THE VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THIS AGREEMENT TOGETHER WITH THE AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT OF THE COMPANY AND CIT WITH RESPECT TO THE INTELLECTUAL PROPERTY COLLATERAL, CAN ONLY BE CHANGED OR MODIFIED IN WRITING AND SHALL BIND AND BENEFIT THE COMPANY, CIT AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. THE COMPANY AND CIT EACH HEREBY EXPRESSLY WAIVES ANY RIGHT OF TRIAL BY JURY ON ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING HEREUNDER.



12. **Events of Default.** Any of the following constitutes an Event of Default under this agreement:

- (i) The Company fails to perform or observe any agreement, covenant or condition required under this agreement;
- (ii) Any warranty or representation made by Company, in this 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.

With respect to the Events of Default described in subsections (i) and (ii) above, however, any such "Event of Default" shall only occur upon any breach or failure described therein continuing for three (3) days after the sooner to occur of our sending you notice thereof, or the date on which such breach or failure first becomes known to one of your officers (the "Cure Period"), provided however, that no such notice and/or Cure Period shall be applicable if the breach or failure is not capable of being cured by you at all or within such Cure Period and/or if you are not diligently and promptly seeking to cure any such Event of Default within the Cure Period, or in the event that any such breach or failure is a monetary default or a willful or knowing breach or failure by you. For avoidance of doubt, however, no notice and/or Cure Period, or compliance with any other formality or condition, shall be applicable with respect to any Event of Default described in subsection (iii) above.

13. **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 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.

14. **Further Assurances.** The Company will take any such action as CIT may reasonably require to further confirm or protect CIT's rights under this 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 agreement to execute any documentation or take any action in the Company's behalf required to effectuate the terms, provisions and conditions of this agreement.

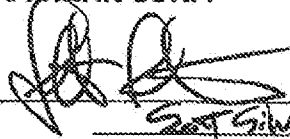
15. **Termination.** This agreement shall terminate upon termination of the Agreement and full, final and indefeasible payment in cash of all Obligations of the Company thereunder. Upon the Company's request, CIT shall within a reasonable time after any such termination execute and deliver to the Company (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.

16. **Assignment.** This Agreement binds and benefits each of the Company and CIT and each of their respective successors and assigns; provided, however, that the Company may not assign this 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 Agreement, including, without limitation, CIT's rights and obligations with respect to the Intellectual Property Collateral.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the 21 day of July, 2011.

NINA FOOTWEAR CORP.

By 
Name: Scott Silverstein
Title: CEO

Agreed and Accepted this 25 day of July, 2011.

THE CIT GROUP/COMMERCIAL SERVICES, INC.

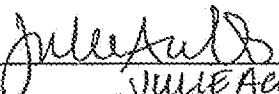
By 
Name: JULIE ACUFF
Title: DIRECTOR



EXHIBIT A

IRREVOCABLE POWER OF ATTORNEY

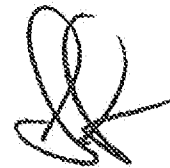
NINA FOOTWEAR CORP., a New York corporation, with offices at 200 Park Avenue South, New York, New York 10003, (hereinafter referred to as the "Company"), hereby grants to **THE CIT GROUP/COMMERCIAL SERVICES, INC.**, a New York corporation, with offices at 11 West 42nd Street, New York, New York 10036 (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 "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 there are or may be any Obligations (as defined in the Agreement) to CIT, including without limitation, any now existing or hereafter arising indebtedness, liabilities or obligations of the Company to CIT referred to in, or otherwise arising under, the Agreement, dated on or about the date hereof, between the Company 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 the Company; 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 4 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 21 day of July, 2011.

NINA FOOTWEAR CORP.

By [Signature]
Name: Scott Silverstein
Title: CEO

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On July 21, 2011, before me, the undersigned, a notary public in and for said State, personally appeared Scott Silverstein known to me to be the ceo of, Nina Footwear Corp., the corporation that executed the within instrument, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws and a resolution of its board of directors.

WITNESS my hand and official seal.

ROBERT J. LIZZUL
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6004912
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES NOV. 30 2014

[Signature]
Notary Public
My Commission Expires 11-30-2014

[Signature]

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

Between

NINA FOOTWEAR CORP., a New York corporation

And

THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. PATENTS

<u>Title or Mark</u>	<u>Patent Number</u>	<u>Issue Date</u>



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

Between
NINA FOOTWEAR CORP., a New York corporation
And
THE CITI GROUP/COMMERCIAL SERVICES, INC.
U.S. TRADEMARKS

Country:	Serial #	Class	Reg. Office	App. #	App. Dt	Reg. #	Reg. Dt	Abrog. Dt	ITU
United States	12123	DELMAN & DESIGN	Nina Footwear Corp.	71584112	8/27/1949	535818	12/19/1950		No
	12128	DELMAN (in Script)	Nina Footwear Corp.	78599737	3/31/2005	3089838	5/9/2006		No
	12176	DELMAN (STYLIZED) I	Nina Footwear Corp.	71584111	8/27/1949	535817	12/19/1950		No
	14427	ELEMENTS BY NINA & Design	Nina Footwear Corp.	77787890	7/22/2009	3766663	3/30/2010		No
	12287	I. MILLER (Upper / Lower Case)	Nina Footwear Corp.	71217038	7/8/1925	213510	6/1/1926		No
	12288	I. MILLER BEAUTIFUL	Nina Footwear Corp.	71217036	7/8/1925	6213544	6/1/1926		No
	12276	SHOES & Design	Nina Footwear Corp.	76388417	3/28/2002	2748512	8/5/2003	1/14/2003	No
	12275	MAX SILVER	Nina Footwear Corp.	75447743	3/10/1998	2230733	3/9/1999		No
	12274	MOBILITY	Nina Footwear Corp.	76544286	8/26/2002	3038821	1/10/2006		No
	14510	MOBILITY & Child Design	Nina Footwear Corp.	77834087	9/24/2009	3784536	5/4/2010		No
	12118	NINA	Nina Footwear Corp.	72276943	7/27/1967	875184	8/19/1969		No
	12282	NINA	Nina Footwear Corp.	73623079	9/30/1986	1435579	4/7/1987		No
	12120	NINA & Design	Nina Footwear Corp.	73171503	5/22/1978	1190045	2/16/1982		No
	12121	NINA & DESIGN (LOGO)	Nina Footwear Corp.	74224253	1/22/1991	1700777	8/11/1992		No
	12283	Nina (Script w/ Crown)	Nina Footwear Corp.	75384831	2/26/1986	1412421	10/7/1986		No
	12119	NINA (Script)	Nina Footwear Corp.	73659062	5/5/1987	1475437	2/2/1988		No
	12284	Nina (Stylized with Crown design)	Nina Footwear Corp.	72055942	7/24/1958	681187	6/30/1959		No
	12281	NINA (with crown design)	Nina Footwear Corp.	73623065	10/14/1986	1435580	4/7/1987		No
	12322	NINA DOLLS	Nina Footwear Corp.	78358317	1/27/2004	3345010	11/27/2007	2/8/2005	No
	11745	NINA GIRLS (Stylized)	Nina Footwear Corp.	77228264	7/12/2007	3463765	7/8/2008	3/25/2008	Yes
	12277	NINA KIDS	Nina Footwear Corp.	76111054	8/17/2000	2719750	5/27/2003	7/9/2002	Yes
	12291	SEVEN STAR	Nina Footwear Corp.	73270406	7/8/1989	1191223	3/2/1982		No
	12265	SEVEN STAR & DESIGN	Nina Footwear Corp.	76160546	1/6/2000	2506415	11/13/2001		No
	12285	The touch of Nina (original stylized)	Nina Footwear Corp.	73429577	6/10/1983	1314722	1/15/1985		No

TRADEMARK

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

Between

NINA FOOTWEAR CORP., a New York corporation

And

THE CIT GROUP/COMMERCIAL SERVICES, INC.

U.S. LICENSES

<u>Title or Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>

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TRADEMARK