

07-08-2002

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002)

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U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

Tab settings

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

6-28-02 First Union National Bank

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Release of Intellectual Property Agreement

Execution Date: 10/30/00

2. Name and address of receiving party(ies)

Name: Piercing Pagoda, Inc. Internal (See attachment A for additional Address: parties)

Street Address: 3910 Adler Place City: LeHigh Valley PA Zip: 18002

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Delaware Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

*Intellectual Property Agreement recorded at Reel 002138, Frame 0479

4. Application number(s) or registration number(s)

A. Trademark Application No.(s)

See attachment B

B. Trademark Registration No.(s)

See attachment B

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Paul J. Kennedy, Esquire

Internal Address: Pepper Hamilton LLP 3000 Two Logan Square

Street Address: 18th & Arch Streets

City: Phila. State: PA Zip: 19103

6. Total number of applications and registrations involved: 6

7. Total fee (37 CFR 3.41): \$ 165.00

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. 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.

Paul J. Kennedy Name of Person Signing

Signature

June 28, 2002 Date

07/08/2002 LMUeller 00000012 1910651

Total number of pages including cover sheet, attachments, and document: 4

01 FC:481 02 FC:482

40.00 DP 125.00 DP documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002538 FRAME: 0567

ATTACHMENT A

to

RECORDATION FORM COVER SHEET

TRADEMARKS ONLY

ADDITIONAL RECEIVING PARTIES

EARS, INC., a Delaware corporation

PPIFLA, LLC, a Delaware limited liability corporation

ATTACHMENT B

to

RECORDATION FORM COVER SHEET

TRADEMARKS ONLY

U.S. FEDERAL TRADEMARK APPLICATIONS AND REGISTRATIONS

| <u>Mark</u> | <u>Filing/Reg. Date</u> | <u>Serial/Reg. No.</u> |
|----------------------------|-------------------------|------------------------|
| SILVER STATION | 8/8/95 | 1,910,651 |
| PIERCING PAGODA AND DESIGN | 4/16/91 | 1,641,670 |
| PGDA | 3/10/98 | 2,142,398 |
| SILVER & GOLD CONNECTION | 6/17/97 | 2,071,655 |
| DIAMOND ISLE | 5/13/98 | 75/484,327 |
| THE GOLD STATION | 1/20/98 | 75/420,568 |

RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

This Release of an Intellectual Property Security Interest is made this 30th day of October, 2000 by FIRST UNION NATIONAL BANK, administrative agent ("Administrative Agent") for the lenders under the Credit Agreement defined below.

WHEREAS, reference is made to a certain Credit Agreement dated July 24, 2000 ("Credit Agreement") by and among Piercing Pagoda, Inc. (the "Company"), the subsidiaries of the Company listed on Schedule 1 thereto (together with the Company, the "Borrowers"), the lenders referenced therein ("Lenders"), Administrative Agent, Summit Bank, as co-agent, and Sovereign Bank, as gold agent

WHEREAS, reference is further made to a certain Intellectual Property Security Agreement dated July 24, 2000 ("IP Security Agreement") by and among Borrowers and Administrative Agent, and a Notice of Intellectual Property Security Agreement, relating to such IP Security Agreement, that was sent to the U.S. Patent and Trademark Office for recording on August 15, 2000;

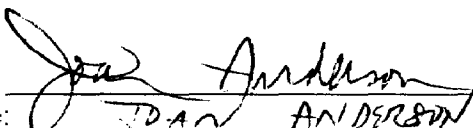
WHEREAS, in connection with the Credit Agreement and the IP Security Agreement, Borrowers granted to Administrative Agent, for the benefit of Lenders, a security interest in certain intellectual property ("Intellectual Property Collateral," as defined in the IP Security Agreement and as set forth in Exhibits A, B, C and D hereto) and

WHEREAS, Borrower has fully paid the indebtedness owing under the Credit Agreement and Administrative Agent, on behalf of the Lenders, desires to release and discharge its security interest in the IP;

NOW, THEREFORE, for good and valuable consideration, the Administrative Agent, on behalf of the Lenders, hereby releases any and all right, title and interest to its security interest in and to the IP.

IN WITNESS WHEREOF, Administrative Agent duly executes this release by its duly authorized officer as of the day and year first above written.

FIRST UNION NATIONAL BANK, as
Administrative Agent

By: 
Name: DAN ANDERSON
Title: VP

ATTACHMENT B

to

RECORDATION FORM COVER SHEET

TRADEMARKS ONLY

U.S. FEDERAL TRADEMARK APPLICATIONS AND REGISTRATIONS

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