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04-19-2006

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



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Tab settings

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

1. Name of conveying party(ies):

Sovereign Bank

- Individual(s), Association, General Partnership, Limited Partnership, Corporation-State, Other Federal Savings Bank

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

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other Release of Security Agreement

Execution Date: 3/31/06

2. Name and address of receiving party(ies)

Name: LIFE IS GOOD, INC.

Internal Address:

Street Address: 283 Newbury Street

City: Boston State: MA Zip: 02111

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

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

OFFICE OF THE COMMISSIONER OF PATENT AND TRADEMARKS FINANCE SECTION APR 14 10 10 AM '06

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 2,025,737; 2,055,452;

2,454,376; 2,481,887; 2,692,561; 2,826,245; 2,865,595

Additional number(s) attached Yes No

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

Name: Christine M. Baker, Esq.

Internal Address:

Mintz Levin Cohn Ferris Glovsky & Popeo, PC

Street Address:

Chrysler Center, 666 Third Avenue

City: New York State: NY Zip: 10017

6. Total number of applications and registrations involved:

7

7. Total fee (37 CFR 3.41) \$ 280.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number:

50-0311 Reference No. 26865-008

DO NOT USE THIS SPACE

9. Signature.

Christine M. Baker, Esq. Name of Person Signing

Signature

9/14/06

Date

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

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

TRADEMARK REEL: 003328 FRAME: 0139

TERMINATION AND RELEASE
OF
TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT

Life is good, Inc.

TERMINATION AND RELEASE OF TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT, dated as of March 31, 2006, by SOVEREIGN BANK, with an office at 75 State Street, Boston, Massachusetts 02109, in its capacity as collateral agent (in such capacity, the "Collateral Agent"), in connection with the Revolving Credit and Term Loan Agreement, dated as of March 2, 2005 (as heretofore amended, and in effect, the "Credit Agreement"), by and among Life is good, Inc. (the "Borrower"), Sovereign Bank and the other lending institutions set forth on Schedule 1 thereto (the "Lenders") and the Collateral Agent.

WHEREAS, in connection with the Credit Agreement, the Borrower and the Collateral Agent entered into a Trademark Collateral Security and Pledge Agreement, dated as of March 2, 2005 (the "Trademark Agreement"), which Trademark Agreement was recorded on March 7, 2005 with the United States Patent and Trademark Office at Reel 003057, Frame 0309 for the purpose of securing payment and performance of the Obligations (as defined in the Credit Agreement);

WHEREAS, pursuant to the Trademark Agreement, the Borrower granted to the Collateral Agent a security interest in, and granted, assigned and conveyed to the Collateral Agent, by way of collateral security, the Borrower's entire right, title and interest in and to, the Pledged Trademarks (as defined in the Trademark Agreement); and

WHEREAS, the Collateral Agent has agreed to terminate and release the Trademark Agreement and assign and transfer to the Borrower its right, title and interest in the Pledged Trademarks as herein provided;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent hereby terminates and releases the Trademark Agreement and assigns and transfers to the Borrower, without representation, warranty or recourse, all of the Collateral Agent's right, title and interest in and to the Pledged Trademarks, including without limitation the trademarks listed on Exhibit A attached hereto, effective as of the date set forth above.

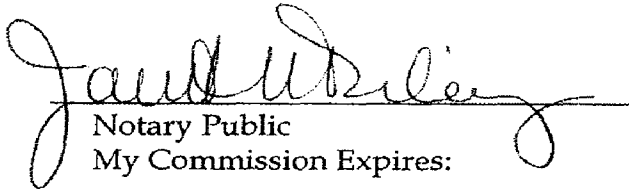
SOVEREIGN BANK, as Collateral Agent

By: 
Title: Vice President

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK)

On this 31 day of March, 2006, before me, the undersigned notary public, personally appeared J. Douglas Dixon, proved to me through satisfactory evidence of identification, which was a Massachusetts drivers license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he)(she) signed it voluntarily for its stated purpose (as an authorized signatory of Sovereign Bank).


Notary Public
My Commission Expires:

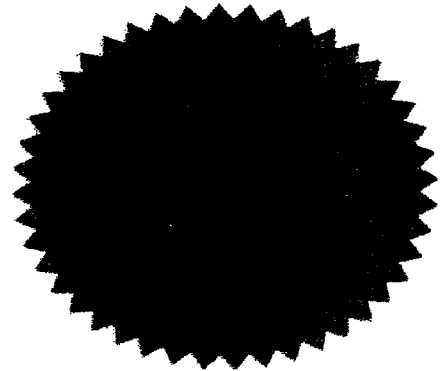
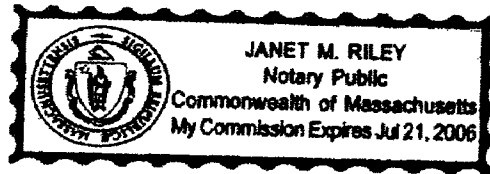


EXHIBIT A

Life is good, Inc.

Trademarks and Trademark Registrations

UNITED STATES

| Trademark or Service Mark | Registrations | |
|--|------------------|-------------------|
| | Registration No. | Registration Date |
| LIFE IS GOOD | 2025737 | 12/24/96 |
| Design Only (smiley face with sunglasses and a beret) | 2055452 | 04/22/97 |
| DO WHAT YOU LIKE. LIKE WHAT YOU DO. | 2454376 | 05/29/01 |
| LIFE IS GOOD | 2481887 | 08/28/01 |
| LIFE IS GOOD | 2692561 | 03/04/03 |
| LIFE IS GOOD | 2826245 | 03/23/04 |
| LIFE IS GOOD | 2865595 | 07/20/04 |
| GOOD TECH | 2911483 | 12/14/04 |
| LIFE IS GOOD image (semi- oval with company name inside and rays of sun shooting out) | 74654470 | 03/31/95 |
| HOMEMADE JAM | 75094576 | 04/26/96 |
| HOMEMADE JAM | 76158488 | 11/03/00 |
| HOMEMADE JAM | 76331123 | 10/29/01 |
| LIFE IS GOOD | 76319447 | 10/02/01 |

CANADA

| | | |
|--------------|---------|------------------------------------|
| LIFE IS GOOD | 468876 | 01/15/97 |
| LIFE IS GOOD | 1192403 | Response to office action filed |
| JAKE | 1192405 | 11/23/04 |

CTM

| | | |
|---------------------|-----------|----------------|
| LIFE IS GOOD & JAKE | 000528174 | 06/19/00 |
| LIFE IS GOOD | 3390606 | Filed 10/10/03 |

BUSDOCS:1111440.1
BUSDOCS/1546424.1