

06-06-2006



To the Director of the U.S. Patent a

documents or the new address(es) below.

1. Name of conveying party(ies):

Silicon Valley Bank

3003 Tasman Drive

Santa Clara, Ca. 95054

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

Additional name(s) of conveying parties attached? Yes No

3. Nature of conveyance/ Execution Date(s):

Execution Date(s): May 12, 2006

- Assignment
- Security Agreement
- Merger
- Change of Name

Other : RELEASE

4. Application number(s) or registration number(s) and identification or description of the Trademark:

A. Trademark Application No.(s)

75806672

78161279

78161282

B. Trademark Registration No.(s)

2454068

2551294

2401981

2469836

2513534

2527126

2487016

2634553

2482102

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Additional sheets attached? Yes No

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

Name: Silicon Valley Bank

Internal Address: Loan Collateral HF154

Street Address: 3003 Tasman Dr.

City: Santa Clara State: CA ZIP: 95054

Phone Number: (408) 654-4042

Fax Number: (408) 654-6313

Email Address: ldc@svbank.com

6. Total number of applications and registrations involved: 12

7. Total fee (37 CFR 2.6 (b)(6) & 3.41): \$ 315.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers
Expiration Date

b. Deposit Account Number
Authorized User Name

9. Signature.

Signature

May 12, 2006

Date

Ailesene Samatua
Name of Person Signing

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

OFFICE OF PUBLIC RECORDS
FINANCE SECTION
JUN - 2 PM 12:12

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40.00 DP
275.00 DP

06/05/2006 NJM/R1

01 FC:8521
02 FC:8522

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of July 31, 2004 by and between SILICON VALLEY BANK ("Bank") and ODIMO INCORPORATED ("Grantor").

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor ASHFORD.COM, INC., and D.I.A. MARKETING, INC. (the "Loans") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank, ASHFORD.COM, INC., and D.I.A. MARKETING, INC. and Grantor of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property Collateral (including without limitation those Copyrights, Patents, and Trademarks listed on Exhibits A, B, and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity. Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the

229057_(1) (3) SVB/Odimo (IP Sec Ag)

TRADEMARK
REEL: 003349 FRAME: 0288

exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

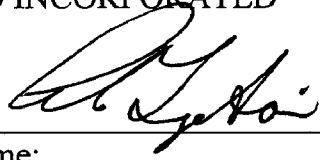
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IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

GRANTOR:

ODIMO INCORPORATED

By:  _____

Name:

Title:

Address of Bank:

BANK:

SILICON VALLEY BANK

By: _____

Name

Title

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

Address of Grantor:

ODIMO INCORPORATED

By: _____

Name:

Title:

BANK:

Address of Bank:

SILICON VALLEY BANK

By:  _____

Name Dale Kirkland

Title SVP

EXHIBIT A

Copyrights

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
How to Buy a Diamond	TX-5-424-527	08/03/2001
E- Diamond Buying Kit	TX-5-625-281	08/03/2001
DiamondDepot.Com	TXu-906-235	09/02/2001
DiamondDepot.Com	TXu-906-236	02/12/2001
World of Watches.Com	Not available	07/28/2004
Ashford.Com	Not available	07/28/2004
Diamond.Com	Not available	07/28/2004

EXHIBIT B

Patents

Description

Registration/
Application
Number

Registration/
Application
Date

None

EXHIBIT C

Trademarks

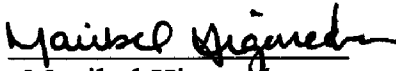
<u>Mark</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>	<u>Country</u>	<u>Status</u>
DIAMOND.BIZ	78/077388	8/03/2001	United States	Abandoned
WORLD OF WATCHES & Design	2634553	10/15/2002	United States	Registered
A PERK FOR YOUR WORK	76/156667	10/31/2000	United States	Abandoned
O Stylized	2527126	1/08/2002	United States	Registered
DIAMOND.COM AN ODIMO COMPANY & Design	76/112031	08/16/2000	United States	Abandoned
DIAMOND.COM AN ODIMO COMPANY	76/115081	8/16/2000	United States	Abandoned
AS Stylized	2469836	07/17/2001	United States	Registered
1-888-DIAMOND	2551294	03/19/2002	United States	Registered
WORLD OF WATCHES.COM	2482102	8/28/2001	United States	Registered
ODIMO.COM	76/012544	3/28/2002	United States	Abandoned
TRUST, LOVE, GIVE	75/911497	02/03/2000	United States	Abandoned
ODIMO.COM	75/907204	02/02/2000	United States	Abandoned
THE POWER TO TRUST	75/907203	02/02/2000	United States	Abandoned
DIAMONDDEPOT.COM	2487016	09/11/2001	United States	Registered
1-888-WATCHES	2513534	11/27/2001	United States	Registered
WORLD OF WATCHES	2401981	11/7/2000	United States	Registered
A & Design	2454068	5/22/2001	United States	Registered
ASHFORD.COM	78/161279	09/06/2002	United States	Pending
ASHFORD	78/161282	09/06/2002	United States	Pending
A & Design	75/806672	09/22/1999	United States	Pending
DIAMOND.COM	75/793521	9/07/1999	United States	Abandoned
DIAMOND.COM & Design	2000-078158	07/13/2000	Japan	Pending
WORLD OF WATCHES	4514620	10/19/2001	Japan	Registered
WORLD OF WATCHES.COM	4543977	02/15/2002	Japan	Registered
DIAMOND.COM & Design	2236556	06/01/2001	United Kingdom	Registered
WORLD OF WATCHES	2240221	09/21/2001	United Kingdom	Registered
WORLD OF WATCHES.COM	2240220	11/23/2001	United Kingdom	Registered

RELEASE OF SECURITY AGREEMENT COVERING
INTERESTS IN TRADEMARKS

Silicon Valley Bank ("Secured Party"), hereby releases its security interest in the interests of **ODIMO INCORPORATED** ("Assignor") in the trademarked works set forth in that certain **Intellectual Property And Security Agreement** dated, JULY 31ST, 2004, executed by Assignor in favor of Secured Party recorded with the United States Department of Commerce, Patent and Trademark Office on October 18TH, 2004, Reel 3064, Frame 0720.

Dated: **May 12, 2006**

SILICON VALLEY BANK

By: 
Name: Maribel Higareda
Title: Operations Supervisor