

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Paradox Capital Funding LLC		04/24/2007	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Rachel Ashwell Designs, Inc.
Street Address:	6330 Arizona Circle
City:	Los Angeles
State/Country:	CALIFORNIA
Postal Code:	90045-1202
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 31

Property Type	Number	Word Mark
Registration Number:	1753006	SHABBY CHIC
Registration Number:	1759914	SHABBY CHIC
Registration Number:	1869597	SHABBY CHIC FURNISHINGS
Registration Number:	1949879	SHABBY CHIC
Registration Number:	2037399	SHABBY CHIC
Registration Number:	2136125	RACHEL ASHWELL DESIGNS
Registration Number:	2153144	SHABBY SHEETS
Registration Number:	2264912	SHABBY CHIC
Registration Number:	2297906	SHABBY CHIC
Registration Number:	2315476	SHABBY CHIC BY RACHEL ASHWELL
Registration Number:	2315707	SHABBY CHIC
Registration Number:	2330202	SHABBY CHIC BY RACHEL ASHWELL
Registration Number:	2338304	SHABBY CHIC

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Registration Number:	2438798	SHABBY CHIC STUDIO
Registration Number:	2438933	SHABBY CHIC
Registration Number:	2585081	SHABBY CHIC BABY
Registration Number:	2585082	SHABBY CHIC
Registration Number:	2703186	SHABBY CHIC
Registration Number:	2715390	TREASURES BY RACHEL ASHWELL
Registration Number:	2746924	RACHEL ASHWELL
Registration Number:	2757921	SHABBY CHIC
Registration Number:	2763507	RA TREASURES BY RACHEL ASHWELL
Registration Number:	2763467	TREASURES BY RACHEL ASHWELL
Registration Number:	2876676	RA
Registration Number:	2880142	SIMPLY SHABBY CHIC
Registration Number:	2898987	RA
Registration Number:	2917782	SIMPLY SHABBY CHIC
Registration Number:	2937566	RACHEL ASHWELL
Serial Number:	76580952	SIMPLY SHABBY CHIC
Serial Number:	76580953	SSC
Serial Number:	76471699	RACHEL ASHWELL HOME RA SHABBY CHIC EST. 1989

CORRESPONDENCE DATA

Fax Number: (704)373-8839
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 704-373-8065
Email: rlucas@mcguirewoods.com
Correspondent Name: Gina M. Lucas
Address Line 1: 100 N. Tryon St., Suite 2900
Address Line 2: c/o McGuireWoods LLP
Address Line 4: Charlotte, NORTH CAROLINA 28202

NAME OF SUBMITTER:	Gina M. Lucas
Signature:	gina/m/lucas
Date:	05/04/2007

Total Attachments: 8
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RELEASE OF SECURITY INTEREST IN TRADEMARKS

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Paradox Capital Funding LLC, a Delaware limited liability company ("Secured Party"), does hereby terminate and release its interest in and to (i) the Intellectual Property Security Agreement entered into with Rachel Ashwell Designs, Inc., a California corporation ("Debtor"), dated August 24, 2006, which was recorded with the United States Patent and Trademark Office on September 1, 2006, at Reel/Frame R3382 F0761 and (ii) the Trademark Assignment entered into with Debtor and dated as of August 24, 2006, and does hereby release any further interest it may have in the collateral specified therein, including without limitation, those trademarks and registrations listed on Attachment A, attached hereto and incorporated herein by reference.

SECURED PARTY

Paradox Capital Funding LLC

Date: April 24, 2007

By: 

Printed Name: Donald Porter

Title: Managing Partner

ATTACHMENT A

TRADEMARKS

4537159

TRADEMARK
REEL: 003535 FRAME: 0366

Attachment A

Summary of Trademarks and Trade Names

The following Trademark Summary indicates the owner of the Trademarks as Shabby Chic, Inc. Effective at the closing of the Shabby Chic Merger, the Trademarks will be assigned to the Company.

Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No.	Jurisdiction	Owner
Shabby Chic	Services	2/16/1993	1,753,006	US	Shabby Chic, Inc.
Shabby Chic	Goods/Cl. 20 and 24	3/23/1993	1,759,914	US	Shabby Chic, Inc.
Shabby Chic Furnishings Logo	Goods/Cl. 20, 24, and 42	12/27/1994	1,869,597	US	Shabby Chic, Inc.
Shabby Chic	Services	1/23/1996	1,949,879	US	Shabby Chic, Inc.
Shabby Chic	Goods	2/11/1997	2,037,399	US	Shabby Chic, Inc.
Rachel Ashwell Designs	Goods/Cl. 20, 24, and 42	2/10/1998	2,136,125	US	Shabby Chic, Inc. by Assignment from Rachel Ashwell
Shabby Sheets	Goods	4/21/1998	2,153,144	US	Shabby Chic, Inc.
Shabby Chic	Goods	7/27/1999	2,264,912	US	Shabby Chic, Inc.
Shabby Chic	Goods	12/7/1999	2,297,906	US	Shabby Chic, Inc.

Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No	Jurisdiction	Owner
Shabby Chic by Rachel Ashwell	Goods/Cl. 20, 24, and 35	2/8/2000	2,315,476	US	Shabby Chic, Inc.
Shabby Chic	Goods	2/8/2000	2,315,707	US	Shabby Chic, Inc.
Shabby Chic by Rachel Ashwell	Goods	3/14/2000	2,330,202	US	Shabby Chic, Inc.
Shabby Chic	Services	4/4/2000	2,338,304	US	Shabby Chic, Inc.
Shabby Chic Studio	Goods/Cl. 20, 24, 25, and 35	3/27/2001	2,438,798	US	Shabby Chic, Inc.
Shabby Chic	Goods	3/27/2001	2,438,933	US	Shabby Chic, Inc.
Shabby Chic Baby	Goods/ Int. Cl. 24 and 25	6/25/2002	2,585,081	US	Shabby Chic, Inc.
Shabby Chic	Goods	6/25/2002	2,585,082	US	Shabby Chic, Inc.
Shabby Chic	Goods	4/1/2003	2,703,186	US	Shabby Chic, Inc.
Treasures by Rachel Ashwell	Goods	5/13/2003	2,715,390	US	Shabby Chic, Inc.
Rachel Ashwell	Services	8/5/2003	2,746,924	US	Shabby Chic, Inc.
Shabby Chic	Goods	9/2/2003	2,757,921	US	Shabby Chic, Inc.
Treasures by Rachel Ashwell/RA Logo	Goods/Cl. 21 and 24	9/16/2003	2,763,507	US	Shabby Chic, Inc.
Treasures by Rachel Ashwell	Goods	9/16/2003	2,763,467	US	Shabby Chic, Inc.

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Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No	Jurisdiction	Owner
RA	Goods/Cl. 20 and 21	8/24/2004	2,876,676	US	Shabby Chic, Inc.
Simply Shabby Chic	Goods/Cl. 16, 20, 24, and 27	8/31/2004	2,880,142	US	Shabby Chic, Inc.
Feathered Crown Logo	Goods/Cl. 21	11/2/2004	2,898,987	US	Shabby Chic, Inc.
Simply Shabby Chic	Goods/Cl. 11, 18, 20, and 21	1/11/2005	2,917,782	US	Shabby Chic, Inc.
Rachel Ashwell	Goods/Cl. 3, 11, 16, 18, 20, 21, 25, 27, and 35	4/5/2005	2,937,566	US	Shabby Chic, Inc.
Rachel Ashwell Home, RA, Shabby Chic Logo	Goods/Cl. 3, 11, 16, 18, 20, and 21	11/25/2002	S.N. 76/471,699	US	Shabby Chic, Inc.
Simply Shabby Chic/Flowers logo (based on intent to use)	Goods/Cl. 11, 16, 18, 20, 21, 24, 25, and 27	3/15/2004	S.N. 76/580,952	US	Shabby Chic, Inc.
SSC (based on intent to use)	Goods/Cl. 11, 16, 18, 20, 21, 24, 25, and 27	3/15/2004	S.N. 76/580,953	US	Shabby Chic, Inc.
Shabby Chic	Int. Cl 20	June 19, 1992	A580,825	Australia	
Shabby Chic	Int. Class 24	4/7/1995	658,086	Australia	
Shabby Chic	No classes in Canada (comparable to Int. Classes 20 and 24)	5/13/1994	427,233	Canada	

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Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No	Jurisdiction	Owner
Shabby Chic	No classes in Canada (comprehensive goods/services)	8/12/2004	616,664	Canada	
Rachel Ashwell	No classes in Canada (comprehensive goods/services)	8/7/2002	App. No. 1149080	Canada	
Rachel Ashwell, R.A., Shabby Chic/Feathered Crown Logo	No classes in Canada (comprehensive goods/services)	7/18/2003	App. No. 1183556	Canada	
Simply Shabby Chic Logo	No classes in Canada (comprehensive goods/services)	10/12/2004	App. No. 1233439	Canada	
Simply Shabby Chic	No classes in Canada (comprehensive goods/services)	10/12/2004	App. No. 1233440	Canada	
SSC	No classes in Canada (comprehensive goods/services)	10/12/2004	App. No. 1233438	Canada	

Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No	Jurisdiction	Owner
Shabby Chic	Int. Class 20	12/25/2001	App. No. 3050933	Peoples Republic of China	
Shabby Chic	Int. Class 24	12/25/2001	App. No. 3050932	Peoples Republic of China	
Shabby Chic	Int. Classes 20, 24, 35, 42	10/24/2000	Reg. No. 882,035	CTM (European Union)	
Rachel Ashwell	Int. Classes 20, 21, 24 & 35	10/20/2003	Reg. No. 2797157	CTM (European Union)	
Rachel Ashwell, RA, Shabby Chic/Feathered Crown Logo	Int. Classes 20, 21, 24, 35 & 41	6/17/2003	App. No. 3,229,473	CTM (European Union)	
Shabby Chic	Int. Classes 11, 16, 18, 21, 25 & 27	3/31/2004	App. No. 3,734,531	CTM (European Union)	
Shabby Chic	Int. Class 20	5/19/2005	UK001513461	UK	Shabby Chic, Inc.
Shabby Chic	Int. Classes 16, 20, and 24	8/7/1992	Reg. No. 92,430,087	France	
Shabby Chic by Rachel Ashwell	Int. Classes 20 and 24	12/21/2004	App. No. 300341621	Hong Kong	
Shabby Chic	Int. Class 24	1/18/2002	Reg. No. 526156	Indonesia	
Shabby Chic	Int. Classes 20 and 24	4/21/1995	Reg. No. 649,199	Italy	
Shabby Chic	Int. Class 20	3/31/1995	Reg. No. 3,031,625	Japan	
Shabby Chic	Int. Class 24	7/17/1998	Reg. No. 4,168,737	Japan	

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Mark	Nature of Mark	Date Issued or Filed	Registration/ Application No	Jurisdiction	Owner
Shabby Chic	Int. Class 20	1/22/1993	Reg. No. 429, 817	Mexico	
Shabby Chic	Int. Class 20	2/2/1996	Reg. No. 245810	New Zealand	

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