

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
D.B. Zwirn Special Opportunities Fund, L.P.		09/29/2006	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	PA Acquisition Corp.		
Street Address:	980 Atlantic Avenue, Suite 103		
City:	Alameda		
State/Country:	CALIFORNIA		
Postal Code:	94501		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2228444	PARTY AMERICA	
Registration Number:	2884374	PARTY AMERICA	
CORRESPONDENCE DATA			
Fax Number:	(646)728-2841		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	212.596.9000		
Email:	tmfilings@fishneave.com		
Correspondent Name:	Elissa R. Port, Esq.		
Address Line 1:	Fish & Neave IP Group, Ropes & Gray LLP		
Address Line 2:	1211 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10036-8704		
ATTORNEY DOCKET NUMBER:	BPKB-094		
NAME OF SUBMITTER:	Elissa R. Port		
Signature:	/Elissa R. Port/		

TRADEMARK

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Date:

05/21/2007

Total Attachments: 3

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RELEASE OF SECURITY AGREEMENT IN TRADEMARKS

THIS RELEASE OF SECURITY AGREEMENT IN TRADEMARKS (this "Release") is made as of September 29, 2006, by D.B. Zwirn Special Opportunities Fund, L.P., (in such capacity, "Administrative Agent") for itself and the other lenders (collectively, "Lenders") from time to time parties to the Loan Agreement referred to below. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in such Loan Agreement.

WITNESSETH:

WHEREAS, (i) the Administrative Agent, Lenders, PA Acquisition Corp., a Delaware corporation ("PA Acquisition") and Party Concepts, Inc., a Wisconsin corporation ("Party Concepts" and together with PA Acquisition, the "Borrowers") entered into a certain Loan and Security Agreement, dated as of October 8, 2004, as amended and restated (the "Loan Agreement") and (ii) PA Acquisition and the Administrative Agent, for the benefit of the Lenders, entered into a certain Trademark Security Agreement dated as of October 8, 2004 (the "Trademark Security Agreement"), pursuant to which PA Acquisition has granted a security interest to the Administrative Agent in the Trademark Collateral (as defined in the Trademark Security Agreement) including, without limitation, the registrations set forth on Schedule A attached hereto, as security for the Secured Obligations (as defined in the Loan Agreement); and

WHEREAS, the Trademark Security Agreement was recorded with the Trademarks Division of the U.S. Patent & Trademark Office on October 18, 2004 at Reel 002958 and Frame 0556; and

WHEREAS, Borrowers and their affiliates have satisfied the Secured Obligations in full and the Borrowers have requested that Administrative Agent release its security interest in the Trademark Collateral and reassign the same to PA Acquisition;

NOW THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Administrative Agent hereby terminates the Trademark Security Agreement and hereby terminate, cancels, re-pledges, reassigns to PA Acquisition and releases any and all security interest it has against the Trademark Collateral, without any representation, warranty, or recourse of any kind.

If and to the extent the Administrative Agent has acquired any right, title or interest to any of the Trademark Collateral, it hereby assigns and transfers such right, title or interest to PA Acquisition, without any representation, warranty, or recourse of any kind.

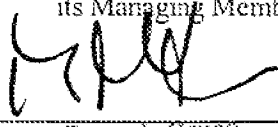
At PA Acquisition's sole cost and expense, the Administrative Agent shall take any and all reasonably required further actions, and provide to PA Acquisition and its successors, assigns, designees or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments, which are in form and substance satisfactory to Administrative Agent), reasonably requested by PA Acquisition to more fully and effectively effectuate the purposes of this Release.

IN WITNESS WHEREOF, the Administrative Agent has caused this Release to be duly executed by its duly authorized officer as of the day and year first above written.

D.B. Zwirn Special Opportunities Fund, L.P.,
in its capacity as Administrative Agent

By: D.B. Zwirn Partners, LLC,
its General Partner

By: Zwirn Holdings, LLC,
its Managing Member

By: 
Name: Perry A. Gross
Title: Authorized Signatory

SCHEDULE A

Mark	Owner	App. / Reg. No.	Date Filed / Registered
PARTY AMERICA	PA Acquisition Corp.	2884374	9/14/04
PARTY AMERICA	PA Acquisition Corp.	2228444	3/2/99