

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
Wells Fargo Retail Finance, LLC		05/18/2007	LIMITED LIABILITY COMPANY: 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

Name:	Party Concepts, Inc.
Street Address:	980 Atlantic Avenue, Suite 103
City:	Alameda
State/Country:	CALIFORNIA
Postal Code:	94501
Entity Type:	CORPORATION: WISCONSIN

Name:	Party America Franchising, Inc.
Street Address:	980 Atlantic Avenue, Suite 103
City:	Alameda
State/Country:	CALIFORNIA
Postal Code:	94501
Entity Type:	CORPORATION: MINNESOTA

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2228444	PARTY AMERICA

CH \$365.00 2228444

Registration Number:	2884374	PARTY AMERICA
Registration Number:	1517587	THE PAPER FACTORY
Registration Number:	1766370	GREAT PARTY
Registration Number:	2009146	MEMO STACK
Registration Number:	2113189	SUPER ROLL
Registration Number:	1349279	THE PAPER WAREHOUSE
Registration Number:	1514067	PAPER WAREHOUSE
Registration Number:	1974933	PARTY UNIVERSE
Registration Number:	2028821	PAPER WAREHOUSE
Registration Number:	2035401	PARTY UNIVERSE
Registration Number:	2234177	PARTY BLASTERS
Registration Number:	2340998	PARTY SMART
Registration Number:	2530246	PARTY PERKS

CORRESPONDENCE DATA

Fax Number: (646)728-2841
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 212.596.9000
Email: tmfilings@fishneave.com
Correspondent Name: Elissa R. Port, Esq.
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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/
Date:	05/22/2007

Total Attachments: 7
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**TERMINATION AND RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY**

TERMINATION AND RELEASE dated as of September 26, 2006, from WELLS FARGO RETAIL FINANCE, LLC (the "Lender") to (a) each of the Persons listed on Schedule I hereto (each such Person, individually, a "Borrower" and, collectively, the "Borrowers"), and (b) PARTY AMERICA FRANCHISING, INC., a Minnesota corporation (the "Guarantor") (the Borrowers and the Guarantor are hereinafter referred to, individually, as a "Grantor" and, collectively, as the "Grantors").

WITNESSETH:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of October 8, 2004, between the Lender and the Borrowers (the "Loan Agreement"), a security interest was granted by the Borrowers to the Lender in certain collateral, including the Trademark Collateral (as hereinafter defined);

WHEREAS, pursuant to the Security Agreement, dated as of October 8, 2004, between the Lender and the Guarantor (the "Security Agreement"), a security interest was granted by the Guarantor to the Lender in certain collateral, including the Trademark Collateral;

WHEREAS, pursuant to that certain Intellectual Property Security Agreement, dated as of October 8, 2004, between the Lender and the Grantors (the "IP Security Agreement"), the Grantors, by reference to the Loan Agreement and the Security Agreement, reaffirmed their grant of a security interest to the Lender specifically in certain Trademark Collateral (capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the IP Security Agreement);

WHEREAS, the IP Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on November 19, 2004, at Reel 002980 and Frame 0478; and

WHEREAS, the Lender now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral and the other IP Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, the Lender hereby agrees and acknowledges as follows:

1. Definitions. The term "Trademark Collateral" as used herein, shall mean all of the Grantors' right, title and interest of every kind and nature as of the date hereof in the Trademarks and the Trademark Licenses, including, without limitation, the Trademarks listed on Exhibit A hereto.

2. Release of Security Interest. The Lender hereby terminates, releases and discharges its security interest in the Trademark Collateral and the other IP Collateral, and assigns to the Grantors all of the Lender's right, title and interest in the Trademark Collateral and the other IP Collateral, and any right, title or interest of the Lender in such Trademark Collateral and such other IP Collateral shall hereby cease and be void.

3. Further Assurances. The Lender hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the termination and release of the security interest contemplated hereby.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release by its duly authorized officer as of the date first above written.

WELLS FARGO RETAIL FINANCE, LLC

By: J. Blanchette
Name: Jennifer L. Blanchette
Title: Vice President

STATE OF Massachusetts)

)

ss.:

COUNTY OF Suffolk)

On this 18th day of May, 2007, before me personally appeared Jennifer Blanchette to me known who, being by me duly sworn, did depose and say that he/she is Vice President of WELLS FARGO RETAIL FINANCE, LLC, described herein and which executed the foregoing instrument, and that he/she signed his/her name thereto pursuant to the authority granted by WELLS FARGO RETAIL FINANCE, LLC.



MARGARET ARSENAULT
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 27, 2012

Margaret Arsenault

Notary Public

(Affix Seal Below)

Schedule I

Borrowers

PA Acquisition Corp.

PA Acquisition Corp. (as successor by merger to Party Concepts, Inc.)

EXHIBIT A

List of Trademarks and Trademark Licenses

Trademark Registrations and Applications

PA ACQUISITION CORP.

<u>Trademark</u>	<u>Serial No.</u>	<u>Registration No.</u>	<u>Registration Date</u>
Party America	75432254	2228444	March 2, 1999
Party America	78301539	2884374	September 14, 2004

PARTY CONCEPTS, INC.

<u>Trademark</u>	<u>Jurisdiction</u>	<u>Serial No.</u>	<u>Registration No.</u>	<u>Registration Date</u>
Super Roll	United States	75167624	2113189	November 11, 1997
Memo Stack	United States	74690346	2009146	January 30, 1996
Great Party	United States	74242933	1766370	January 26, 1993
The Paper Factory	United States	73688429	1517587	December 20, 1988
The Paper Factory	Nebraska		1679354	October 29, 1998
The Paper Factory	New Hampshire		305618	December 16, 1998

PARTY AMERICA FRANCHISING, INC.

<u>Trademark</u>	<u>Serial No.</u>	<u>Registration No.</u>	<u>Registration Date</u>
Paper Warehouse	73685402	1514067	August 30, 1988
Paper Warehouse	75051765	2028821	January 7, 1997
Paper Warehouse	73494988	1349279	July 16, 1985
Party Blasters	75446125	2234177	March 23, 1999
Party Perks	75620493	2530246	January 15, 2002
Party Smart	75693788	2340998	April 11, 2000

Party Universe 75051759 2035401 February 4, 1997

Party Universe 74678238 1974933 May 21, 1996

972798.1

Exhibit A-2 [Termination and Release of Security Interest in Intellectual Property]

RECORDED: 05/22/2007

TRADEMARK
REEL: 003547 FRAME: 0246