

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Amended and Restated Trademark and Trademark Applications Security Agreement

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Samuels Jewelers, Inc.		01/30/2008	CORPORATION: DELAWARE
Rogers Ltd., Inc.		01/30/2008	CORPORATION: OHIO

**RECEIVING PARTY DATA**

<b>Name:</b>	Wells Fargo Retail Finance, LLC
<b>Street Address:</b>	One Boston Place, 18th Floor
<b>City:</b>	Boston
<b>State/Country:</b>	MASSACHUSETTS
<b>Postal Code:</b>	02108
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

**PROPERTY NUMBERS Total: 7**

Property Type	Number	Word Mark
Serial Number:	78974164	SAMUELS JEWELERS
Registration Number:	3277453	24 KARAT CARD
Serial Number:	77000656	SAMUELS DIAMONDS
Registration Number:	1493669	SCHUBACH JEWELERS
Registration Number:	2668844	ANDRE LAZAR
Registration Number:	1929352	AL
Serial Number:	77146587	JENNIFER MORGAN

**CORRESPONDENCE DATA**

Fax Number: (617)856-8201  
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 Correspondent Name: Mark S. Leonardo

CH \$190.00 78974164

Address Line 1: One Financial Center  
Address Line 2: Brown Rudnick Berlack Israels LLP  
Address Line 4: Boston, MASSACHUSETTS 02111

ATTORNEY DOCKET NUMBER:	23595/32
NAME OF SUBMITTER:	Mark S. Leonardo
Signature:	/s/Mark S. Leonardo/
Date:	02/01/2008

**Total Attachments: 10**

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**AMENDED AND RESTATED  
TRADEMARK AND TRADEMARK  
APPLICATIONS SECURITY AGREEMENT**

This Amended and Restated Trademark and Trademark Applications Security Agreement (the "TM Security Agreement") is made as of the 30<sup>th</sup> day of January, 2008, between Samuels Jewelers, Inc, a Delaware corporation ("Samuels") and Rogers Ltd., Inc., an Ohio corporation ("Rogers" and together with Samuels the "Borrowers"), each with its principal executive office at 2419 Montopolis Drive, Suite 200, Austin, TX 78741 and Wells Fargo Retail Finance, LLC, with offices at One Boston Place, 18<sup>th</sup> Floor, Boston, MA 02108, as Collateral Agent (the "Agent") for the benefit of the Lenders (defined hereinafter).

**RECITALS**

WHEREAS, Samuels and the Agent are parties to that certain Trademark and Trademark Applications Security Agreements dated December 19, 2006 (the "Original TM Security Agreement");

WHEREAS, Samuels, the Lenders, B III Capital Partners, L.P. and B III A Capital Partners, L.P., as "Term Loan B Lenders" and the Agent are parties to that certain Loan and Security Agreement dated December 19, 2006 (as amended through the date hereof, the "Existing Loan Agreement");

WHEREAS, Gitanjali Gems Ltd. ("Gitanjali") entered into that certain Stock Purchase Agreement dated as of October 12, 2007 by and among Gitanjali, Rogers, Jeffrey W. Lazarow ("JWL"), Jody Lazarow ("JL1"), Andrew Lazarow ("AL"), Jonathan Lazarow ("JL2"), The 2005 Theodore S. Lazarow Irrevocable Trust (the "2005 Trust"), and Myrna Lazarow Family Trust (the "Trust" and collectively with JWL, JL1, AL, JL2 and the 2005 Trust, the "Sellers") pursuant to which Gitanjali purchased from Sellers all of the issued and outstanding capital stock of Rogers (the "Acquisition");

WHEREAS, Gitanjali holds ninety-seven percent (97%) of all of the issued and outstanding stock in Samuels and one hundred percent (100%) of all of the issued and outstanding stock in Rogers;

WHEREAS, in conjunction with the Acquisition, Samuels requested that the Existing Loan Agreement be amended and restated in its entirety, to among other things, increase the Revolving Credit Ceiling from \$50,000,000 to \$75,000,000 (with the understanding that the Revolving Credit Ceiling may be increased by up to an additional \$10,000,000 after the date hereof pursuant to the terms and conditions of the Loan Agreement (as defined herein)), provide Lenders' consent to the Acquisition and the addition of Rogers as an additional Borrower and to, subject to Samuels' full payment and satisfaction of all outstanding Term Loan B Obligations (as defined in the Existing Loan Agreement) as of or before the date hereof, remove the Term Loan B Loan (as defined in the Existing Loan Agreement) from the Existing Loan Agreement;

WHEREAS, in furtherance of the foregoing, the Agent, Lenders and Borrowers are entering into that certain First Amended and Restated Loan and Security Agreement dated as of January 30, 2008 (as may be amended, modified, supplemented or restated from time to time, the "Loan Agreement"), by and among Samuels, as agent for itself as a Borrower and each other Borrower (in such capacity "Lead Borrower"), Borrowers, the lenders named therein (the "Lenders") and the Agent for the benefit of itself and the other Lenders;

WHEREAS, pursuant to the Loan Agreement the Borrowers have granted to the Agent, for the benefit of itself and Lenders, a security interest in the Collateral to secure the Obligations (which include the continuing Obligations of Samuels under the Existing Loan Agreement) of the Borrowers to the Agent and Lenders; and

WHEREAS, as a condition, among others, to the Agent's and Lenders' agreement to amend and restate the Existing Loan Agreement with the Loan Agreement, continue make advances and make available to the Borrowers financial accommodations pursuant to the Loan Agreement, and to further secure the Obligations of the Borrowers to the Agent and Lenders and to more fully vest the security interest granted in the Loan Agreement, the Borrowers have executed this TM Security Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Borrowers and the Agent and Lenders agree as follows:

1. Capitalized terms used herein but not otherwise defined herein shall have the meanings given such terms in the Loan Agreement.
2. To secure the Obligations, each Borrower hereby grants a security interest in favor of, and collaterally assigns to the Agent, for the benefit of itself and the Lenders, with power of sale (which power of sale shall be exercisable only following the occurrence and continuation of an Event of Default as defined in the Loan Agreement and used herein as so defined), in and to the following and all proceeds thereof:
  - a. All of each Borrower's now owned or existing or hereafter acquired or arising trademarks, trademark applications, service marks, registered service marks and service mark applications including, without limitation, those listed on EXHIBIT A annexed hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademarks, trademark applications, service marks, registered service marks, and service mark applications.
  - b. All renewals of any of the foregoing.
  - c. All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
  - d. The right to sue for past, present and future infringements and dilutions of any of the foregoing.

- e. All of the Borrowers' rights corresponding to any of the foregoing throughout the world.

All of the foregoing trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications described in Subsection 2(a), together with the items respectively described in Subsections 2(b) through and including 2(e) are hereinafter individually and/or collectively referred to as the "Marks".

3. Until this TM Security Agreement is terminated in writing by a duly authorized officer of the Agent, the Borrowers shall undertake the following with respect to each Mark that is in use at the relevant time:

- a. Pay all renewal fees and other fees and costs associated with maintaining the Marks and with the processing of the Marks.
- b. At Borrowers' sole cost, expense, and risk, pursue the prompt, diligent, processing of each trademark application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts, unless the respective service mark or trademark is abandoned (provided, however, that the Borrowers shall notify the Agent and Lenders of any intent to abandon any service mark or trademark).
- c. At Borrowers' sole cost, expense, and risk, take any and all action that the Borrowers reasonably deem necessary or desirable to protect the Marks, including, without limitation, the prosecution and defense of infringement actions.

4. In the event of:

- a. Any Borrower's failure, within five (5) days of written notice from the Agent and/or Lenders to Lead Borrower, to cure any failure by the Borrowers to perform any of Borrowers' obligations set forth in Section 3, above, and/or
- b. the occurrence and continuation of any Event of Default,

the Agent acting in its own name or in the applicable Borrower's name may (but shall not be required to) act in the applicable Borrower's place and stead and/or in the Agent's own right in connection therewith.

5. The Borrowers each represent and warrant that:

- a. EXHIBIT A includes all of the registered trademarks, Federal trademark applications, registered service marks and Federal service mark applications now owned by the Borrowers individually or in common.

- b. No liens, claims or security interests have been granted in any Mark by any Borrower to any Person other than to the Agent.
6. In order to further secure the Obligations:
- a. The Borrowers shall give the Agent and Lenders written notice (with reasonable detail) within ten (10) Business Days following the occurrence of any of the following:
    - i. Any Borrower obtains rights to, and files applications for registration of, any new trademarks, or service marks, or otherwise acquires ownership of any newly registered trademarks, registered service marks, trademark applications, or service mark applications, (other than Borrowers' right to sell products containing the trademarks of others in the ordinary course of Borrowers' business).
    - ii. Any Borrower becomes entitled to the benefit of any registered trademarks, trademark applications, trademark licenses, trademark license renewals, registered service marks, service mark applications, service mark licenses or service mark license renewals whether as licensee or licensor (other than Borrowers' right to sell products containing the trademarks of others in the ordinary course of Borrowers' business).
    - iii. Any Borrower enters into any new trademark license agreement or service mark license agreement, whether as licensor or licensee, except such license agreements entered into in the ordinary course of Borrowers' business.
  - b. The provisions of this TM Security Agreement shall automatically apply to any such additional property or rights described in 6(a), above, all of which shall be deemed to be and treated as "Marks" within the meaning of this TM Security Agreement.
  - c. The Borrowers each hereby authorize the Agent and Lenders to modify this agreement by amending EXHIBIT A to include any future registered trademarks, trademark applications, registered service marks and service mark applications, written notice of which is so given, *provided, however*, the modification of said EXHIBIT A shall not be a condition to the creation or perfection of the security interest created hereby.

7. Upon the occurrence and continuation of any Event of Default, the Agent may exercise all rights and remedies of a secured party upon default under the Uniform Commercial Code as adopted and amended from time to time in the Commonwealth of Massachusetts with respect to the Marks, in addition to which the Agent, subject to the terms of the Loan Agreement, may sell, license, assign, transfer, or otherwise dispose of the Marks. Any person may conclusively rely

upon an affidavit of an officer of the Agent that an Event of Default has occurred and is continuing and that the Agent is authorized to exercise such rights and remedies.

8. The Borrowers each hereby irrevocably constitute and designate the Agent as and for the Borrowers' attorney-in-fact, effective with and upon the Agent's first exercise (the "First Exercise") of such powers following the occurrence and continuation of any Event of Default:

- a. To exercise any of the rights and powers referenced in Section 3.
- b. To execute all and singular such instruments, documents, and papers as the Agent determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Marks.

The within grant of a power of attorney, being coupled with an interest, shall be irrevocable until the within TM Security Agreement is terminated by a duly authorized officer of the Agent, but shall be exercisable only following the occurrence and continuation of an Event of Default.

9. Any use by the Agent and/or Lenders of the Marks as authorized hereunder in connection with the exercise of the Agent's rights and remedies under the within TM Security Agreement and the Loan Agreement shall be coextensive with the Borrowers' rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Agent and Lenders to the Borrowers. Such use by the Agent and Lenders shall be permitted only with and upon the First Exercise following the occurrence and continuation of an Event of Default.

10. Agent and Lenders hereby acknowledge that the Borrowers shall continue to have the exclusive right, prior to notice from the Agent and Lenders following the occurrence and continuation of an Event of Default, to sue for past, present and future infringement of the Marks including the right to seek injunctions and/or money damages, in an effort by the Borrowers to protect the Marks against encroachment by third parties; provided, however, that the Borrowers first notify Agent and Lenders in writing of its intention to sue for enforcement of the Marks against a particular party. All costs arising in connection with any infringement shall be borne by the Borrowers.

11. This TM Security Agreement amends, restates and replaces the Original TM Security Agreement in its entirety. The Borrowers acknowledge and agree that (i) each reference in the Loan Documents to the "Trademark Security Agreement" shall be a reference to this TM Security Agreement and (ii) any "Obligations" (as defined under the Existing Loan Agreement) outstanding as of the date hereof shall constitute continuing Obligations hereunder for which the Borrowers are each jointly and severally liable and are hereby ratified and confirmed.

12. Following the satisfaction and indefeasible payment in full in cash of all Obligations and termination of the Loan Agreement, this TM Security Agreement shall terminate and the Agent shall execute and deliver to the Borrowers all such instruments as the Borrowers reasonably may request to release any encumbrance in favor of the Agent created hereby or pursuant hereto,

subject, however, to any disposition thereof which may have been made by Agent pursuant hereto or pursuant to the Loan Agreement.

13. The Borrowers shall, at the request of the Agent, do any and all acts and execute any and all documents reasonably required by the Agent in connection with the protection, preservation, and enforcement of the Agent's and Lenders' rights hereunder.

14. The Borrowers shall, upon demand, reimburse the Agent and Lenders for all costs and expenses incurred by the Agent and Lenders in the exercise of any rights hereunder (including, without limitation, reasonable fees and expenses of counsel).

15. Neither anything contained in the within TM Security Agreement or in the Loan Agreement nor any act, omission, or circumstance may be construed as (a) directly or indirectly conveying to the Agent and Lenders any rights in and to the Marks (other than the security interest granted herein), or (b) conveying to the Agent and Lenders any right of prior approval of, or right to prevent the granting of, or right to rescind any non-exclusive license of any of the Marks granted by the Borrowers, except as may be conveyed in (a) or (b) above following the occurrence and continuation of any Event of Default (and in such circumstances, only with and upon the First Exercise).

16. This TM Security Agreement is intended to be supplemental to the Loan Agreement. All provisions of the Loan Agreement shall apply to the Marks and the Agent and Lenders shall have the same rights with respect to any and all security interests in the Marks granted the Agent and Lenders to secure the Obligations hereunder as thereunder. In the event of a conflict between this TM Security Agreement and the Loan Agreement, the terms of this TM Security Agreement shall control with respect to the Marks and the Loan Agreement shall govern with respect to all other Collateral.

**17. THIS TM SECURITY AGREEMENT SHALL BE GOVERNED, CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS.**

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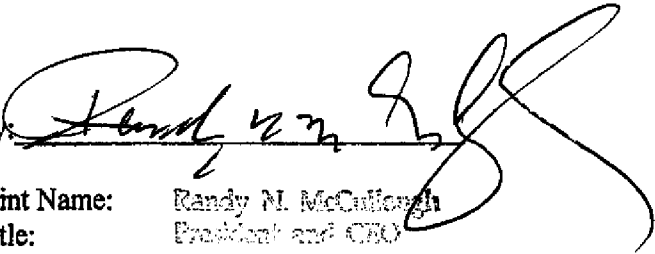
IN WITNESS WHEREOF, the Borrowers and the Agent respectively have caused this Amended and Restated Trademark and Trademark Applications Security Agreement to be executed by officers duly authorized so to do on the date first above written.

WELLS FARGO RETAIL FINANCE, LLC,  
Agent

By: J Blanchette

Print Name: Jennifer Blanchette  
Title: Vice President

SAMUELS JEWELERS, INC., as a Borrower

By: 

Print Name: Randy M. McCullough  
Title: President and CEO

ROGERS LTD., INC., as a Borrower

By: \_\_\_\_\_

Print Name:  
Title:

SAMUELS JEWELERS, INC., as a Borrower

By: \_\_\_\_\_

Print Name:

Title:

ROGERS LTD., INC., as a Borrower

By: Deepak Gandhi

Print Name: DEEPAK GANDHI

Title: PRESIDENT

**EXHIBIT A**

Borrowers' now owned or existing or hereafter acquired or arising registered service marks and Federal service mark applications, registered trademarks, and Federal trade mark applications:

**SAMUELS JEWELERS, INC.**

<u>Serial Number</u>	<u>Registration Number</u>	<u>Word Mark</u>
78974164		SAMUELS JEWELERS
78725105	3277453	24 KARAT CARD
77000656		SAMUELS DIAMONDS
73665611	1493669	SCHUBACH JEWELERS

**ROGERS LTD., INC.**

<u>Serial Number</u>	<u>Registration Number</u>	<u>Word Mark</u>
76372854	2668844	ANDRE LAZAR
74524003	1929352	AL & DESIGN (Stylized)
77146587		JENNIFER MORGAN
RN55673	200504702836	DIAMONDS UNLIMITED