

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
KELTIC FINANCIAL PARTNERS L.P.		06/09/2004	LIMITED PARTNERSHIP: NEW YORK

RECEIVING PARTY DATA

Name:	GREAT SPIRITS COMPANY LLC
Street Address:	1131 Lamar
Internal Address:	Suite 900
City:	Houston
State/Country:	TEXAS
Postal Code:	77010
Entity Type:	LIMITED LIABILITY COMPANY: TEXAS

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	2452996	BORU
Registration Number:	2124259	CELTIC CROSSING
Registration Number:	2196103	KNAPPOGUE CASTLE WHISKEY
Registration Number:	2511237	SEA WYNDE
Registration Number:	2446464	AIN'T PATRICK'S DAY

CORRESPONDENCE DATA

Fax Number: (212)949-9190
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (212) 949-9022
 Email: jabelman@lawabel.com
 Correspondent Name: Julianne Abelman
 Address Line 1: 666 Third Avenue
 Address Line 2: 10th Floor
 Address Line 4: New York, NEW YORK 10017

CH \$140.00 2452996

ATTORNEY DOCKET NUMBER:	8003643
NAME OF SUBMITTER:	Julianne Abelman
Signature:	/JA/
Date:	10/07/2008
Total Attachments: 5 source=Keltic-Great Spirit Release#page1.tif source=Keltic-Great Spirit Release#page2.tif source=Keltic-Great Spirit Release#page3.tif source=Keltic-Great Spirit Release#page4.tif source=Keltic-Great Spirit Release#page5.tif	

KELTIC FINANCIAL PARTNERS, LP
555 Theodore Fremd Avenue, Suite C-207
Rye, New York 10580

June 9, 2004

Castle Brands (USA) Corp.
1331 Lamar Street
Suite 1125
Houston, Texas 77010
Attn: Mark Andrews, President

Dear Mr. Andrews:

Reference is hereby made to that certain: (i) Loan and Security Agreement dated August 27, 2002, as amended by that certain First Amendment to Loan and Security Agreement dated as of March 21, 2003 and as amended by that certain Second Amendment to Revolving Loan Agreement dated as of December 1, 2003 (the "Loan Agreement") between Keltic Financial Partners, LP ("Lender") and Castle Brands (USA) Corp. (f/v/a Great Spirits Corp and Great Spirits Company LLC) ("Borrower"); and (ii) Secured Revolving Loan Note, dated August 27, 2002, in the principal sum of \$1,500,000.00, executed and delivered by Borrower to Lender (the "Note"). The capitalized terms that are defined in the Loan Agreement and used without definition herein shall have the meanings given to them therein. Lender understands that, on the Payoff Date (as hereinafter defined), Borrower expects to repay in full all the obligations and liabilities of Borrower to Lender (except as herein provided) under or in respect of the Loan Agreement (the "Lender Obligations").

1. This letter will confirm that all of the Lender Obligations, other than those obligations which survive termination of the Loan Agreement as provided in the Loan Agreement or except as otherwise herein provided, shall be deemed satisfied and paid in full upon receipt by Lender of the following (the date on which all of the conditions shall first be satisfied is herein referred to as the "Payoff Date"):

(a) no later than 4:00 p.m., Eastern Standard Time time, on June 9, 2004, a wire transfer of immediately available funds to Lender in the aggregate amount of \$580,601.62, subject to adjustment as set forth in paragraph 2 (as so adjusted, the "Payout Amount"), consisting of:

(i) \$516,425.28 in respect of unpaid principal outstanding under the Loan Agreement (assuming no further loans or repayments are made);

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(ii) \$1,037.34 in respect of accrued and unpaid interest on such unpaid principal amount, assuming no changes in applicable interest rates and no changes in the outstanding principal amount (the per diem accrual of such interest being \$100.42 per day);

(iii) \$60,000.00 representing a termination fee pursuant to Section 3.6 of the Loan Agreement;

(iv) \$3,125.00 representing two (2) months of the Facility Fee; and

(v) \$14.00 representing wire transfer fees;

(b) a fully executed counterpart of this letter agreement signed by Borrower.

2. If the assumptions set forth above with respect to the calculation of the principal, interest, fee, and expense components of the Payout Amount are not correct, Lender will so advise Borrower and notify Borrower in writing on or before the Payoff Date of the adjusted figure for the Payout Amount, reflecting the appropriate changes in the amounts of principal, interest, fees, and expenses. Upon receipt of the Payout Amount in accordance with the foregoing and satisfaction of the other conditions referred to above, Lender releases, on and with effect from the Payoff Date, all of its security interests and liens created as security for the Lender Obligations.

3. The Payout Amount is to be transferred to Harris Trust & Saving Bank, Chicago, Illinois - Account Name: Keltic Financial Partners, LP; Account No. 3117009, ABA #071000288, Ref: Castle Brands (USA) Corp., by wire transfer of immediately available funds, for receipt no later than 4:00 p.m. Eastern Standard Time, on the Payoff Date.

4. Borrower hereby confirms that the commitments of Lender to make loans under the Loan Agreement are terminated as of the Payoff Date and, as of the Payoff Date, Lender has no further obligation to make loans to Borrower. Notwithstanding termination of the Loan Agreement, all obligations of Borrower under the Loan Agreement which by their terms are intended to survive termination shall continue in full force and effect. In furtherance thereof, the Borrower acknowledges and agrees that its obligations and liabilities under the Loan Agreement and the other Relevant Documents shall be reinstated with full force and effect if, at any time or after the Payoff Date, all or any portion of the Payout Amount or any other amounts applied by Lender to the Lender Obligations is voided or rescinded or must otherwise be returned by Lender to the Borrower upon the Borrower's insolvency, Bankruptcy or reorganization or otherwise.

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5. Borrower will, upon Lender's acknowledgment of the satisfaction of the conditions referred to in paragraph 1 above, be authorized to prepare and file any Uniform Commercial Code Amendment Statements terminating all of the security interests and releasing all liens granted by the Borrower to Lender pursuant to the Loan Agreement and Relevant Documents as are reasonably necessary to release, as of record, financing statements and all other notices of security interests and liens previously filed, recorded or registered by Lender with respect to the Lender Obligations. A list of the filed Uniform Commercial Code Financing Statements that Keltic is aware of are listed on Exhibit A annexed hereto and made a part hereof.

Borrower shall be responsible for all costs and expenses in connection with the termination of the aforesaid Financing Statements. Borrower acknowledges that Lender's authorization to release any security interest or claim in any property of Borrower as set forth herein is made without recourse, representation, warranty or other assurance of any kind by Lender as to Lender's rights and any collateral security for amounts owing under the Loan Agreement and Relevant Documents, the condition or value of any collateral or any other matter. Notwithstanding anything to the contrary contained in any of such releases or other documents, the obligations and liabilities of the Borrower to Lender under or in respect of the Loan Agreement insofar as such obligations and liabilities survive termination of the Loan Agreement shall continue in full force and effect.

Upon satisfaction of the conditions referred to in paragraph 1 above, Lender shall return the original Note to Borrower marked "PAID".

6. Borrower acknowledges and agrees to indemnify Lender from and hold Lender harmless against any and all losses and liabilities which Lender may incur at any time as a result of any non-payment, claim, refund, or charge back of any check or other item (i) which has been credited by Lender to Borrower's account with Lender, together with any expenses or other charges incident thereto. The amount of any such losses or liabilities indemnified hereunder shall be paid to Lender promptly by Borrower upon Lender's demand therefor, and the amount of such demand shall be conclusive upon Borrower, absent manifest error.

7. Borrower acknowledges that the amounts referred to in Paragraph 1 above are due and owing pursuant to the provisions of the Loan Agreement and confirms its agreement to the terms and provisions of this letter by returning to Lender a signed counterpart of this letter. This letter may be executed in several counterparts (and by each party on a separate counterpart), each of which when so executed and delivered shall be an original, but all of which together shall constitute one agreement. Upon the execution and delivery of this letter by Borrower and Lender, this letter shall take effect as a binding agreement.

8. Borrower hereby releases and forever discharges Lender and its representatives, assigns, officers, directors, agents, employees and attorneys from any and all claims, demands, debts, liabilities, actions, and causes of action of every kind and character based upon or arising out of the Loan Agreement, the Relevant Documents, the Lender Obligations and the transactions relating thereto.

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9. Borrower and Lender hereby warrant and represent to the other that they have not assigned or in any other way conveyed, transferred, or encumbered all or any portion of the claims or rights covered by this letter agreement and are executing this letter agreement voluntarily, after consultation with counsel, and with full knowledge of its significance.

10. Lender and Borrower agree to execute such other documents as the other may reasonably request in order to accomplish the matters referred to in this letter.

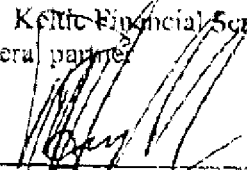
11. Notwithstanding anything contained herein to the contrary, Lender's receipt of the Payout Amount and Borrower's satisfaction of the conditions referred to in paragraph 1 above shall not operate to terminate or modify that certain Warrant Agreement dated December 1, 2003, issued by GSRWB, Inc. to Lender, which Warrant Agreement remains in full force and effect.

12. This letter shall terminate and be of no further force and effect if the Payout Amount is not received by June 9, 2004.

Very truly yours,

KELTIC FINANCIAL PARTNERS, LP

By: Keltic Financial Services LLC, its general partner

By: 
Name: Robert N. Loughton
Title: Managing Partner

Consented and agreed to by the undersigned:

CASTLE BRANDS (USA) Corp.

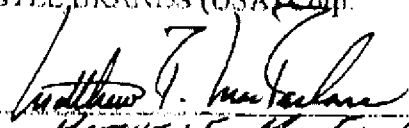
By: 
Name: MATTHEW F. MACFARLANE
Title: CHIEF FINANCIAL OFFICER

EXHIBIT A

UNIFORM COMMERCIAL CODE FINANCING STATEMENTS:

<u>Debtor</u>	<u>Secured Party</u>	<u>Filing No.</u>	<u>File Date</u>	<u>Filing Office</u>
1. Castle Brands (USA) Corp.	Keltic Financial Partners, LP	22377460	9/20/02	DE - Secretary of State
2. MHW, Ltd.	Keltic Financial Partners, LP	214953	9/20/02	NY - Secretary of State