

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																																													
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY																																													
CONVEYING PARTY DATA																																														
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Registration Number:	1475977	HIGH SIERRA
Registration Number:	3248128	HILLARD & HANSON
Registration Number:	2828600	HILLARD & HANSON
Registration Number:	2121787	HILLARD & HANSON
Registration Number:	2121733	HILLARD & HANSON
Registration Number:	1946614	MERVYN'S
Registration Number:	1063553	MERVYN'S
Registration Number:	2005153	MERVYN'S CALIFORNIA
Registration Number:	2786644	MERVYN'S COMMUNITY CLOSET
Registration Number:	2119297	MERVYN'S UNIVERSITY
Registration Number:	2669103	PARTNERS
Registration Number:	2958524	PINKIE'S PALACE
Registration Number:	2672095	PRIVATE LUXURIES
Registration Number:	2957614	SPROCKETS
Registration Number:	3420260	SPROCKETS
Registration Number:	2598012	SPROCKETS
Registration Number:	2611384	SPROCKETS

CORRESPONDENCE DATA

Fax Number: (202)739-3001

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 202-739-5652

Email: chowell@morganlewis.com

Correspondent Name: Catherine R. Howell, Senior Paralegal

Address Line 1: 1111 Pennsylvania Ave., N.W.; Attn: TMSU

Address Line 4: Washington, DISTRICT OF COLUMBIA 20004

ATTORNEY DOCKET NUMBER:	100649-0010
NAME OF SUBMITTER:	Catherine R. Howell, Senior Paralegal
Signature:	/Catherine R. Howell/
Date:	02/10/2009

Total Attachments: 6

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TRADEMARK

REEL: 003933 FRAME: 0341

RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY (this "Release") is executed as of February 10, 2009 by Wachovia Capital Finance Corporation (Western), f/k/a Congress Financial Corporation (Western), in its capacity as agent (in such capacity, the "Agent"), with reference hereby made to that certain Loan and Security Agreement, dated as of September 2, 2004 (as the same may have been amended, supplemented, or otherwise modified, renewed or replaced from time to time, the "Credit Agreement"), by and among the Agent, the financial institutions from time to time party thereto as lenders (collectively, the "Lenders"), Mervyn's Brands, LLC, a Minnesota limited liability company ("Brands"), Mervyn's LLC, a California limited liability company ("Mervyn's") and Mervyn's Holdings, LLC, a Delaware limited liability company ("Holdings" and together with Brands and Mervyn's, the "Debtors").

WHEREAS, pursuant to the Credit Agreement, Brands executed and delivered to the Agent the Trademark Collateral Assignment and Security Agreement, dated September 2, 2004 (as the same may have been amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Trademark Security Agreement");

WHEREAS, pursuant to the Credit Agreement, Brands executed and delivered to the Agent the Patent Collateral Assignment and Security Agreement, dated September 2, 2004 (as the same may have been amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Patent Security Agreement");

WHEREAS, pursuant to the Credit Agreement, Brands executed and delivered to the Agent the Copyright Collateral Assignment and Security Agreement, dated September 2, 2004 (as the same may have been amended, supplemented or otherwise modified, renewed or replaced from time to time, the "Copyright Security Agreement" and together with the Trademark Security Agreement and Patent Security Agreement, the "Security Agreement");

WHEREAS, pursuant the Credit Agreement and the Security Agreement, Brands granted to the Agent, for the benefit of itself and Lenders, as security for the obligations pursuant to the Credit Agreement, a continuing security interest in all of Brands' right, title and interest in and to the trademarks listed on Schedule A hereto (the "Trademark Collateral"), the copyrights listed on Schedule B hereto (the "Copyright Collateral") and the patent listed on Schedule C hereto (the "Patent Collateral" and together with the Trademark Collateral and the Copyright Collateral, the "Intellectual Property");

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office at Reel 003054, Frame 0486, on September 27, 2004;

WHEREAS, the Patent Security Agreement was recorded with the United States Patent and Trademark Office at Reel 015810, Frame 0426, on September 27, 2004;

WHEREAS, the Copyright Security Agreement was recorded with the United States Copyright Office at Volume 3515, Doc No. 548 on September 24, 2004;

WHEREAS, the Debtors commenced a voluntary cases for reorganization under Chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101 *et. seq.* (the “Bankruptcy Code”), in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) on July 29, 2008 (the “Petition Date”);

WHEREAS, on January 2, 2009, the Debtors filed with the Bankruptcy Court the *Debtors’ Motion for (I) Order (A) Establishing Bidding Procedures for Sale of Intellectual Property Assets, (B) Scheduling a Sale Hearing Approving Form and Manner of Notice Thereof, and (C) Granting Related Relief; and (II) Order (A) Approving Proposed Sale, and (B) Granting Related Relief*, and on January 21, 2009, the Bankruptcy Court entered the *Order (I) Establishing Bidding Procedures For Sale of Intellectual Property Assets, (II) Scheduling Sale Hearing and Approving Form and Manner of Notice Thereof, and (III) Granting Related Relief* (the “Bid Procedures Order”);

WHEREAS, pursuant to the terms of the Bid Procedures Order, the Debtors have entered into (i) that certain Asset Purchase Agreement dated as of February 10, 2009 by and among the Debtors and John G. Morris Inc. (the “Morris Agreement”), (ii) that certain Asset Purchase Agreement dated as of February 10, 2009 by and among the Debtors and Flat Planet Trading Company, LLC (the “Flat Planet Agreement”), (iii) that certain Asset Purchase Agreement dated as of February 10, 2009 by and among the Debtors and High Sierra Sport Company (the “High Sierra Agreement”) and (iv) that certain Asset Purchase Agreement dated as of February 10, 2009 by and among the Debtors and One Step Up, Ltd. (the “One Step Agreement” and together with the Morris Agreement, the Flat Planet Agreement and the High Sierra Agreement, the “Purchase Agreements”);

WHEREAS, the Debtors have requested and Agent has agreed that the Agent will release the entirety of its lien and security interest in the Intellectual Property in connection with the consummation of the Purchase Agreements;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Agent hereby:

(a) releases, without recourse, all of its liens upon and security interests in all of the right, title and interest of any Debtor in, to and under the Intellectual Property, including (i) the Trademark Collateral and/or any goodwill associated with any of the Trademark Collateral, (ii) the copyright registrations and applications listed on Schedule B attached hereto (or any security interest in) the Copyright Collateral and (iii) the patent registration listed on Schedule C attached hereto (or any interest in) the Patent Collateral; and

(b) to the extent the Agent shall be deemed to have any right, title or interest in, to or under the Intellectual Property, the Agent retransfers and reassigns to the Debtors,

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without representation or warranty, all of such right, title and interest solely with respect to any such Intellectual Property.

Capitalized terms used herein and not otherwise defined herein shall have the meanings given such terms in the Credit Agreement.

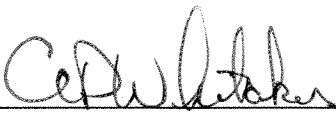
This Release shall be governed by, and construed in accordance with, the laws of the State of New York and shall relate solely to the Intellectual Property in which Agent, for the benefit of itself and Lenders, was granted a lien or security interest pursuant to the Security Agreement.

The Agent authorizes the recordation of this Release with the United States Patent and Trademark Office and the United States Copyright Office.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has caused this Release of Security Interest in Intellectual Property to be executed by its duly authorized officer as of the date first written above.

WACHOVIA CAPITAL FINANCE
CORPORATION (WESTERN), as Agent

By: 
Name: Gary Whitaker
Title: Director

Signature Page to Release of Security Interest in Intellectual Property

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TRADEMARK
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Schedule A

Trademark and Service Mark Registrations and Applications

TRADEMARK REGISTRATIONS

Description of Trademark	Country of Registration	Registration Number	Date of Registration
BABY SPROCKETS DESIGN	United States of America	2854824	June 15, 2004
CARESS	United States of America	1844485	July 12, 1994
CHEETAH	United States of America	2669086	December 31, 2002
CHEETAH	United States of America	1438104	April 28, 1987
CHEETAH	United States of America	1262449	December 27, 1983
DIAMONDSTAR	United States of America	3151550	October 3, 2006
DIAMONDSTAR	United States of America	1312258	January 1, 1985
ELLEMENNO	United States of America	2135128	February 10, 1998
EXTEND THE CHEER, PAY NEXT YEAR	United States of America	2599650	July 23, 2002
FANCY FLING	United States of America	2996046	September 13, 2005
FRENCH LAUNDRY	United States of America	2880275	August 31, 2004
FRENCH LAUNDRY	United States of America	2570917	May 21, 2002
HIGH SIERRA	United States of America	2819984	March 2, 2004
HIGH SIERRA	United States of America	1344538	June 25, 1985
HIGH SIERRA	United States of America	1475977	February 9, 1988
HILLARD & HANSON	United States of America	3248128	May 29, 2007
HILLARD & HANSON	United States of America	2828600	March 30, 2004
HILLARD & HANSON	United States of America	2121787	December 16, 1997
HILLARD & HANSON	United States of America	2121733	December 16, 1997
MERVYN'S	Canada	630862	January 24, 2005
MERVYN'S	Mexico	873599	March 29, 2005

MERVYN'S	United States of America	1946614	January 9, 1996
MERVYN'S	United States of America	1063553	April 12, 1977
MERVYN'S CALIFORNIA	United States of America	2005153	October 1, 1996
MERVYN'S COMMUNITY CLOSET	United States of America	2786644	November 25, 2003
MERVYN'S UNIVERSITY	United States of America	2119297	December 9, 1997
PARTNERS	United States of America	2669103	December 31, 2002
PINKIE'S PALACE	United States of America	2958524	May 31, 2005
PRIVATE LUXURIES	United States of America	2672095	January 7, 2003
SPROCKETS	United States of America	2957614	May 31, 2005
SPROCKETS	United States of America	3420260	April 29, 2008
SPROCKETS	United States of America	2598012	July 23, 2002
SPROCKETS	United States of America	2611384	August 27, 2002