

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Trademark Security Interest		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Penfund Capital Fund III Limited Partnership		11/12/2009	LIMITED PARTNERSHIP: CANADA
RECEIVING PARTY DATA			
Name:	Timothy's Coffees of the World Inc.		
Street Address:	400 Steeprock Drive		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M3J 2X1		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2935716	TIMOTHY'S	
Registration Number:	2937237	TIMOTHY'S WORLD COFFEE	
Registration Number:	2937261	TIMOTHY'S WORLD COFFEE	
Registration Number:	3632080	JAZZED UP DECAF	
Serial Number:	77216046	BIG EASY BOLD	
CORRESPONDENCE DATA			
Fax Number:	(202)739-3001		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	202-739-5723		
Email:	chimmelfarb@morganlewis.com		
Correspondent Name:	Carolyn Himmelfarb		
Address Line 1:	1111 Pennsylvania Avenue, N.W.		
Address Line 4:	Washington, DELAWARE 20004		
ATTORNEY DOCKET NUMBER:	100221-0005		

CH \$140.00 2935716

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	Carolyn Himmelfarb
Signature:	/Carolyn Himmelfarb/
Date:	11/13/2009

Total Attachments: 4

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RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE OF TRADEMARK SECURITY INTEREST ("Release") dated as of November 12, 2009, is made by PENFUND CAPITAL FUND III LIMITED PARTNERSHIP, as Lender (the "Lender"). All capitalized terms used herein that are defined in the Credit Agreement or the IP Agreement (each as defined below) and that are not otherwise defined herein shall have the respective meanings ascribed thereto in the Credit Agreement or IP Agreement.

Reference is made to (a) the Credit Agreement, dated as of August 13, 2008 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Timothy's Coffees of the World Inc. (the "Borrower") as borrower thereunder, and the Lender as lender thereunder, and (b) the Intellectual Property Security Agreement, dated as of August 13, 2008 (as amended, supplemented or otherwise modified from time to time, the "IP Agreement"), among the Borrower and the Lender.

Pursuant to the IP Agreement, among other things, the Borrower pledged and granted to the Lender a security interest in, among other things, all of the Borrower's right, title, and interest in and to the trademarks and trademark applications of the Borrower set forth on Annex I hereto (the "Trademarks"), which security interest was recorded with the United States Patent and Trademark Office.

In connection with the repayment in full of the obligations under the Credit Agreement the Borrower has requested the release of all rights, title and interests (including, without limitation, all security interests) of the Lender in and to the Trademarks granted under the IP Agreement and the Credit Agreement.

Accordingly, for good and valuable consideration, receipt of which is hereby acknowledged, the Lender hereby releases and terminates the lien created by the Borrower under the IP Agreement and the Credit Agreement, and all other rights, title and interests (including, without limitation, security interests) of the Lender in and to the Trademarks and all other collateral derived therefrom. The Lender agrees to make Uniform Commercial Code termination statements filings, filings with the United States Patent and Trademark Office, and other filings to evidence the release and termination of such liens and security interests covering the Trademarks.

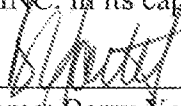
The Lender agrees, upon reasonable request of the Borrower, at any time and from time to time, to execute and deliver all such further documents and take such action as may be reasonably necessary or appropriate in order to effectively confirm or carry out the provisions hereof.

This Release shall be construed in accordance with and governed by the law of the State of New York.

[Signature Page Follows]

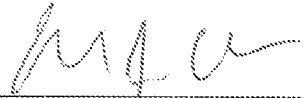
IN WITNESS WHEREOF, the Lender, by a duly authorized officer thereof, has caused this Release to be duly executed as of the date set forth above.

PENFUND CAPITAL FUND III LIMITED PARTNERSHIP
by its general partner PENFUND CAPITAL PARTNERS INC. in its capacity as Lender

By: 
Name: Barry Yontef
Title: Secretary

PROVINCE OF)
) ss
CITY OF)

On the 12th day of November, 2009, before me personally came Barry Yontef, who, being duly sworn, did depose and say that he is the Secretary of Penfund Capital Partners Inc, the general partner of Penfund Capital Fund III Limited Partnership, the Lender described in and which executed the foregoing instrument; that he executed and delivered said instrument pursuant to authority given by the Board of Directors of such Lender; and that he acknowledged said instrument to be the free act and deed of said Lender.



Marlin Horst - Notary Public in and for the
Province of Ontario

(PLACE STAMP AND SEAL ABOVE)

Annex I

United States Trademark Registrations and Applications

Trademark	Reg. No.	Wares/Services	Next Filing Date
TIMOTHY'S	2,935,716	Coffee	March 29, 2011
TIMOTHY'S WORLD COFFEE	2,937,237	Coffee	April 5, 2011
TIMOTHY'S WORLD COFFEE & DESIGN	2,937,261	Coffee	April 5, 2011
JAZZED UP DECAF	3,632,080	Coffee	June 2, 2015
BIG EASY BOLD	Serial No. 77/216,046	Coffee	Abandoned August 25, 2008