

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Ross-Simons of Warwick, Inc.		07/05/2011	CORPORATION: RHODE ISLAND

RECEIVING PARTY DATA

Name:	Ally Commercial Finance LLC
Street Address:	1185 Avenue of the Americas
Internal Address:	2nd Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10036
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Registration Number:	3975250	AMERICAN BEAUTY
Registration Number:	3930106	ANDIAMO
Registration Number:	3706248	BY HEART
Registration Number:	3800755	CELEBRATE
Registration Number:	3451165	CIRCLE OF ETERNITY
Registration Number:	1773890	GOLD RUSH
Registration Number:	3677475	HAMPTON BEACH
Registration Number:	3777355	CB
Serial Number:	77469300	RODEO
Registration Number:	1317429	ROSS-SIMONS
Registration Number:	3019208	ROSS-SIMONS
Registration Number:	3019209	ROSS-SIMONS.COM
Registration Number:	3482314	RSVP

OP \$415.00 3975250

Registration Number:	3029834	ST. JAMES
Registration Number:	3613930	VIA
Registration Number:	2967966	WILLIAM ROBERTS

CORRESPONDENCE DATA

Fax Number: (617)574-7658
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 617-574-3518
Email: smordas@goulstonstorrs.com
Correspondent Name: Stacey Mordas
Address Line 1: 400 Atlantic Avenue
Address Line 4: Boston, MASSACHUSETTS 02110-3333

NAME OF SUBMITTER:	Stacey A. Mordas
Signature:	/s/ Stacey A. Mordas
Date:	07/07/2011

Total Attachments: 14
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FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") dated as of July 5, 2011 by and among ALLY COMMERCIAL FINANCE LLC (formerly known as GMAC Commercial Finance LLC), as Arranger, Collateral Agent and Administrative Agent for the Lenders party to the A&R Loan Agreement (as defined below) (in such capacity, the "Agent") and ROSS-SIMONS OF WARWICK, INC., a Rhode Island corporation (the "Grantor"), amends that certain Intellectual Property Security Agreement between Agent and Grantor dated as of March 4, 2005 (that "IP Security Agreement"). Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the A&R Loan Agreement.

WHEREAS, Agent and Grantor are party to that certain Amended and Restated Loan and Security Agreement dated as of the date hereof (the "A&R Loan Agreement") amending and restating that certain Loan and Security Agreement dated as of March 4, 2005 as amended by the First Amendment to Loan and Security Agreement dated as of April 5, 2005, the Second Amendment to Loan and Security Agreement dated as of April 1, 2007, the Third Amendment to Loan and Security Agreement dated as of September 1, 2007, the Fourth Amendment to Loan and Security Agreement dated as of January 25, 2008, the Waiver and Fifth Amendment to Loan and Security Agreement dated as of January 31, 2009, the Waiver and Sixth Amendment to Loan and Security Agreement dated as of June 6, 2009, the Seventh Amendment to Loan and Security Agreement dated as of April 7, 2010, the Eighth Amendment to Loan and Security Agreement dated as of June 25, 2010, the letter amendment dated as of February 22, 2011 and as otherwise amended through the date hereof between Grantor, Agent and the Lenders party thereto;

WHEREAS, Agent and Grantor entered into the IP Security Agreement, agreeing that:

- (a) **EXHIBIT A** is a true, correct and complete list of all registered Copyrights and Copyright Licenses owned by the Grantor as of the date hereof, all of which are subsisting, valid and enforceable. All Copyright Licenses which are material to the operation of Grantor's business are indicated with an asterisk on **EXHIBIT A** and have been delivered to the Agent;
- (b) **EXHIBIT B** is a true, correct and complete list of all Patents and Patent Licenses owned by the Grantor as of the date hereof, all of which are subsisting, valid and enforceable. All Patent Licenses which are material to the operation of Grantor's business are indicated with an asterisk on **EXHIBIT B** and have been delivered to the Agent; and
- (c) **EXHIBIT C** is a true, correct and complete list of all registered and pending Trademarks and Trademark Licenses owned by the Grantor as of the date hereof, all of which are subsisting, valid and enforceable. All

Trademark Licenses which are material to the operation of Grantor's business are indicated with an asterisk on **EXHIBIT C** and have been delivered to the Agent;

WHEREAS, Grantor authorized Agent to modify the IP Security Agreement, without the necessity of Grantor's further approval or signature, by amending **EXHIBITS A, B** or **C**; and

WHEREAS, ANNEX 1 ("Assignment of Marks") to the IP Security Agreement assigned, sold, and transferred all trademarks and service marks (the "Marks") from Grantor to Agent;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Borrower, Agent and Lender hereby stipulate, covenant and agree as follows:


1. **Amendments.** The Intellectual Property Security Agreement is amended in each of the following respects:
 - (a) See **EXHIBIT A** [New schedule of Copyrights and Copyright Licenses as of the date hereof]
 - (b) See **EXHIBIT B** [New schedule of Patents and Patent Licenses]
 - (c) See **EXHIBIT C** [New schedule of registered and pending Trademarks and Trademark Licenses]
2. **Second Assignment of Marks.** The Grantor has executed in blank and delivered to the Agent an assignment of federally registered trademarks in substantially the same form of ANNEX 1 hereto (the "Second Assignment of Marks").
3. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
4. **Counterparts.** Delivery of an executed counterpart of this Agreement by telefacsimile or email shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or email also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Grantor and the Agent respectively have caused this Amendment to be executed by their respective duly authorized officers as of the date first above written.

GRANTOR:

ROSS-SIMONS OF WARWICK, INC.

By:  _____
Name: Darrell S. Ross
Title: President and Chief Executive Officer

[Agent Signature Page to Follow]

AGENT:

ALLY COMMERCIAL FINANCE LLC

By: 

Name: Steven J. Brown

Title: Director

EXHIBIT A

Copyrights


Ross-Simons Christmas 1984/winter 1985, #TX 1-454-510, registered 11/2/84
Uncle Sam Nutcracker, #VAu 285-438, registered 01/03/94
Valentine Nutcracker, #VA 621376, registered 02/01/94

EXHIBIT B

Patents

None

EXHIBIT C**Trademarks****Registered or pending:**

Country	Mark	App. No. (Filing Date)	Reg. No. (Reg. Date)
USA	AMERICAN BEAUTY	77/828,852 (9/17/09)	3,975,250 (6/7/11)
	ANDIAMO	85/025,620 (4/28/10)	3,930,106 (3/8/11)
	BY HEART	77/469,309 (5/8/08)	3,706,248 (11/3/09)
	CELEBRATE	77/711,274 (4/10/09)	3,800,755 (6/8/10)
	CIRCLE OF ETERNITY	78/860,613 (4/13/06)	3,451,165 (6/17/08)
	GOLD RUSH	74/270,693 (4/29/92)	1,773,890 (5/25/93)
	HAMPTON BEACH	77/469,318 (5/8/08)	3,677,475 (9/1/09)
		77/813,823 (8/27/09)	3,777,355 (4/20/10)
	RODEO	77/469,300 (5/8/08)	
	ROSS-SIMONS	73/482,509 (5/29/84)	1,317,429 (1/29/85)
	ROSS-SIMONS	76/586,058 (4/7/04)	3,019,208 (11/29/05)
	ROSS- SIMONS.COM	76/586,059 (4/7/04)	3,019,209 (11/29/05)

	RSVP	78/832,983 (3/9/06)	3,482,314 (8/5/08)
	ST. JAMES	76/562,361 (12/1/03)	3,029,834 (12/13/05)
	VIA	78/806,682 (2/3/06)	3,613,930 (4/28/09)
	WILLIAM ROBERTS	76/569,387 (1/2/04)	2,967,966 (7/12/05)
Canada	ROSS-SIMONS	1212469 (4/6/04)	TMA666039 (6/14/06)
Mexico	ROSS-SIMONS	651238 (4/7/04)	838623 (6/18/04)
	ROSS-SIMONS	651239 (4/7/04)	838624 (6/18/04)
European Union	ROSS-SIMONS	3737103 (4/6/04)	3737103 (4/6/04)
	ROSS-SIMONS	9228611 (7/7/10)	9228611 (12/22/10)
Japan	ROSS-SIMONS	H07-051959 (5/25/95)	4053482 (9/5/97)
	ROSS-SIMONS	H07-051960 (5/25/95)	4073864 (10/24/97)

Trademarks (cont.)

Unregistered:

ROSS-SIMONS OUTLET STORE

LIFE'S LUXURIES FOR A LOT LESS

RS Logo

RS-DIAMONDS

ANNEX 1

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

WHEREAS, Ross-Simons of Warwick, Inc., a Rhode Island corporation organized and existing under the laws of the State of Rhode Island, having a principal place of business and its chief executive offices at 9 Ross-Simons Drive, Cranston, RI 02920 (the "Assignor"), has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Annex hereto, and is the owner of the registrations of and pending registration applications for such Marks in the United States Patent and Trademark Office identified on such Annex; and

WHEREAS, Ally Commercial Finance LLC, a Delaware limited liability company with offices at 1185 Avenue of the Americas, 2nd Floor, New York, NY 10036 (the "Assignee"), is desirous of acquiring the Marks and the registrations thereof and registration applications therefor;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the Assignor does hereby assign, sell and transfer unto the Assignee all right, title and interest in and to the Marks, together with (a) the registrations of and registration applications for the Marks, (b) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (c) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect as a sealed instrument at such time as the Assignee shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Assignor, by its duly authorized officer, has executed this assignment, as an instrument under seal, on this ____ day of July, 2011.

ASSIGNOR:

ROSS-SIMONS OF WARWICK, INC.

By: _____

Name: Darrell S. Ross

Title: President and Chief Executive
Officer

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Assignor to the Assignee is hereby accepted as of the ____ day of July, 2011.

ASSIGNEE:

ALLY COMMERCIAL FINANCE LLC

By: _____


Name: Robert J. Shusterman

Title: Managing Director

ANNEX

Trademarks and Service Marks

Registered or pending:

Country	Mark	App. No. (Filing Date)	Reg. No. (Reg. Date)
USA	AMERICAN BEAUTY	77/828,852 (9/17/09)	3,975,250 (6/7/11)
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