

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
SL Newco, LLC		08/01/2011	LIMITED LIABILITY COMPANY: VIRGINIA
RECEIVING PARTY DATA			
Name:	Merion Investment Partners II, L.P.		
Street Address:	555 East Lancaster Avenue		
Internal Address:	Suite 900		
City:	Radnor		
State/Country:	PENNSYLVANIA		
Postal Code:	19087		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2806246	SHADES OF LIGHT	
CORRESPONDENCE DATA			
Fax Number:	(215)557-2049		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(215) 988-6991		
Email:	tarbox@blankrome.com		
Correspondent Name:	Olivia H. Tarbox, Paralegal		
Address Line 1:	Blank Rome LLP		
Address Line 2:	One Logan Square - 8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103-6998		
ATTORNEY DOCKET NUMBER:	120852-01011		
NAME OF SUBMITTER:	Olivia H. Tarbox		
Signature:	/Olivia H. Tarbox/		

CH \$40.00 2806246

Date:

08/01/2011

Total Attachments: 4

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GRANT OF TRADEMARK SECURITY INTEREST

This GRANT OF TRADEMARK SECURITY INTEREST is dated as of August 1, 2011 among SL NEWCO, LLC, a Virginia limited liability company ("Grantor"), and MERION INVESTMENT PARTNERS II, L.P., a Delaware limited partnership ("Lender").

WHEREAS, Grantor owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

WHEREAS, pursuant to that certain Senior Subordinated Term Loan and Security Agreement dated as of August 1, 2011 (as it may hereafter be amended, restated, supplemented or otherwise modified from time to time, being the "Loan Agreement") by and between Lender and Grantor, Lender has made certain commitments, subject to the terms and conditions set forth in the Loan Agreement, to extend certain credit facilities to Grantor. Each term used herein but not otherwise defined herein shall have the meaning assigned to such term in the Loan Agreement; and

WHEREAS, pursuant to the Loan Agreement, Grantor has created in favor of Lender a security interest in, and Lender has become a secured creditor with respect to, the Trademark Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Loan Agreement, to evidence further the security interest granted by Grantor to Lender pursuant to the Loan Agreement, Grantor hereby grants to Lender a security interest in all of Grantor's right, title and interest in and to the following, in each case whether now or hereafter existing or in which Grantor now has or hereafter acquires an interest and wherever the same may be located (the "Trademark Collateral"):

(i) all rights, title and interest (including rights acquired pursuant to a license or otherwise) in and to all trademarks, service marks, designs, logos, indicia, tradenames, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto, owned by such Grantor, or hereafter adopted and used, in its business (including, without limitation, the trademarks set forth on Schedule A annexed hereto) (collectively, the "Trademarks"), all registrations that have been or may hereafter be issued or applied for thereon in the United States and any state thereof and in foreign countries (including, without limitation, the registrations and applications set forth on Schedule A annexed hereto), all common law and other rights (but in no event any of the obligations) in and to the Trademarks in the United States and any state thereof and in foreign countries, and all goodwill of such Grantor's business symbolized by the Trademarks and associated therewith; and

(ii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not Lender is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to

any of the foregoing Trademark Collateral. For purposes of this Grant of Trademark Security Interest, the term "proceeds" includes whatever is receivable or received when Trademark Collateral or proceeds are sold, licensed, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Lender with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has caused this Grant of Trademark Security Interest to be duly executed and delivered by its officer thereunto duly authorized as of the day and year first written above.

SL NEWCO, LLC

By: 

Name: C. Bryan Johnson

Title: Chief Executive Officer

By: 

Name: Christopher S. Menasco

Title: President and Chief Operating Officer

[SIGNATURE PAGE TO GRANT OF TRADEMARK SECURITY INTEREST]

SCHEDULE A
TO
GRANT OF TRADEMARK SECURITY INTEREST

<u>Owner</u>	<u>Trademark Description</u>	<u>Registration/ Appl. Number</u>	<u>Registration/ Appl. Date</u>
SL Newco, LLC	Shades of Light	2,806,246	January 20, 2004
SL Newco, LLC	Rugs Under Foot	2,784,363	November 18, 2003 (lapsed)
SL Newco, LLC	Decorating To Go	Unregistered	N/A