# OP \$40.00 28290

### 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
Madison Capital Funding LLC		111/04/2011	LIMITED LIABILITY
			COMPANY: DELAWARE

### **RECEIVING PARTY DATA**

Name:	BlueFlex, LLC
Street Address:	11400 73rd Ave North
City:	Maple Grove
State/Country:	MINNESOTA
Postal Code:	55369
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

### PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2829032	BLUFLEX

### **CORRESPONDENCE DATA**

**Fax Number**: (212)355-3333 **Phone**: 212-813-8800

Email: NY-TM-Admin@goodwinprocter.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent

via US Mail.

Correspondent Name: GOODWIN PROCTER LLP/Janis Nici

Address Line 1: 620 Eighth Avenue

Address Line 2: 29th floor

Address Line 4: New York, NEW YORK 10018

Signature:	/janisnici/	
NAME OF SUBMITTER:	Janis Nici	
ATTORNEY DOCKET NUMBER:	126429207885	

900206346 TRADEMARK REEL: 004654 FRAME: 0975

Date:	11/04/2011
Total Attachments: 4 source=blueflex#page1.tif source=blueflex#page2.tif source=blueflex#page3.tif source=blueflex#page4.tif	

# TERMINATION AND RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This TERMINATION AND RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY (the "Release") is dated as of November 4, 2011 (the "Release <u>Date</u>") by Madison Capital Funding LLC, as secured party (the "<u>Secured Party</u>"), for the benefit of BluFlex, LLC. (the "<u>Grantor</u>").

WHEREAS, the Grantor has entered into that certain Credit Agreement, dated as of July 15, 2010, with the Secured Party (as at any time prior to the date hereof amended, supplemented or otherwise modified, the "Credit Agreement");

WHEREAS, the Grantor has entered into that certain Guarantee and Collateral Agreement, dated as of July 15, 2010, among the Grantor, the Secured Party and the other parties thereto (as at any time prior to the date hereof amended, supplemented or otherwise modified, the "Collateral Agreement");

WHEREAS, the Grantor has entered into that certain Trademark Security Agreement, dated as of July 15, 2010 with the Secured Party (as at any time prior to the date hereof amended, supplemented or otherwise modified, the "IP Security Agreement"), pursuant to which the Grantor granted to the Secured Party security interests in:

- (a) (i) each Trademark (as defined in the Collateral Agreement and other than Excluded Property (as defined in the Collateral Agreement)) owned by Grantor, including, without limitation, each Trademark registration and application (other than intent-to-use applications) referred to in <u>Schedule 1</u> hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark;
- (ii) each Trademark License (as defined in the Collateral Agreement and other than Excluded Property (as defined in the Collateral Agreement)) to which Grantor is a party, including, without limitation, each Trademark License identified in <u>Schedule 1</u> hereto, and all of the goodwill of the business connected with the use of, or symbolized by, each such Trademark licensed pursuant thereto; and
- (iii) all proceeds of and revenues from the foregoing, including, without limitation, all proceeds of and revenues from any claim by Grantor against third parties for (i) past, present or future unfair competition with, violation of intellectual property rights in connection with, injury to, or infringement or dilution of any Trademark owned by Grantor, including, without limitation, any Trademark referred to in <u>Schedule 1</u> hereto, or licensed by Grantor under any Trademark License, including, without limitation, any Trademark License identified in <u>Schedule 1</u> hereto, or (ii) injury to the goodwill associated with any of the foregoing;

WHEREAS, the Secured Party has recorded with the United States Patent & Trademark Office (the "USPTO") notices of security interests in the Trademarks; and

NY: 728451-1

WHEREAS, the Grantor has paid all outstanding amounts currently owing under the Credit Agreement and the other financing documents executed in connection therewith and has requested that the Secured Party release its security interest in the Trademarks.

NOW THEREFORE, in consideration thereof and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party agrees as follows:

- 1. <u>Release of Security Interest</u>. Effective as of the Release Date, the Secured Party hereby irrevocably and forever terminates, releases and discharges any and all security interests and liens in the Trademarks and Trademark Licenses granted by the Grantor, and agrees and acknowledges that all of the rights and interests of the Secured Party to the Trademarks and Trademark Licenses are hereby terminated and released.
- 2. <u>Recordation of Release</u>. The Secured Party understands and agrees that this Release may be recorded by or for the Grantor with the USPTO.
- 3. <u>Further Actions</u>. The Secured Party further agrees to execute any other documents and take any further action reasonably necessary in any state, country or jurisdiction that the Grantor may reasonably require to effect the intent and purpose of this Release, <u>provided that</u> all such documents are to be prepared by counsel to such Grantor and the cost and expense of such documents and actions shall be borne solely by such Grantor.
- 4. <u>Capitalized Terms</u>. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Credit Agreement and/or the IP Security Agreement, as applicable.

[Signature page follows]

2

IN WITNESS WHEREOF, the Secured Party has caused this Release to be executed by its duly authorized officer as of the Release Date.

MADISON CAPITAL FUNDING LLC

Name thuch wade

Title: Sr. Managing Director

Signature Page to BluFlex Termination and Release

## Schedule 1

# **Trademarks**

Grantor	Trademark Title	Trademark Serial Number	Trademark Registration Number	Trademark Filing Date	Trademark Registration Date
BluFlex, LLC	BLUFLEX	76330569	2829032	October 25, 2001	April 6, 2004

**RECORDED: 11/04/2011** 

TRADEMARK REEL: 004654 FRAME: 0980