

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Release of Security Interest in Trademarks

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ORIX Venture Finance LLC		11/03/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	DesignLine Corporation
Street Address:	2309 Nevada Boulevard
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28273
Entity Type:	CORPORATION: DELAWARE

Name:	DesignLine USA, LLC
Street Address:	2309 Nevada Boulevard
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28273
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Serial Number:	77803905	DESIGNLINE
Serial Number:	77803912	DESIGNLINE
Serial Number:	77803917	ECOSAVER

CORRESPONDENCE DATA

Fax Number: (212)354-8113
 Phone: 2128198200
 Email: fcutajar@whitecase.com

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

900206724

TRADEMARK
REEL: 004657 FRAME: 0881

OP \$90.00 77803905

via US Mail.

Correspondent Name: White & Case LLP
Address Line 1: 1155 Avenue of the Americas
Address Line 2: Patents & Trademarks
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	1135523-0019
NAME OF SUBMITTER:	Frances B. Cutajar
Signature:	/Frances B. Cutajar/
Date:	11/09/2011
Total Attachments: 3 source=ORIXTMReleaseToDesignLineCorpAndUSA#page1.tif source=ORIXTMReleaseToDesignLineCorpAndUSA#page2.tif source=ORIXTMReleaseToDesignLineCorpAndUSA#page3.tif	

RELEASE OF SECURITY INTEREST IN TRADEMARKS

WHEREAS, DesignLine Corporation, a Delaware corporation (“Parent”), and **DesignLine USA, LLC**, a Delaware limited liability company (“Sub”) (Parent and Sub, jointly and severally “Grantor”), have adopted, used and is the owner of the trademarks and trademark application listed on the attached Exhibit A (the “Trademarks”);

WHEREAS, Grantor, entered into an Intellectual Property Security Agreement on or about November 30, 2010 (as amended, the “IPSA”), with **ORIX Venture Finance LLC** (“ORIX”); and

WHEREAS, pursuant to the IPSA, Grantor granted and pledged to ORIX, among other things, a security interest in all of Grantor’s right, title and interest in and to the Trademarks.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, ORIX hereby releases any and all security interests, right, title and interest of ORIX pursuant to the IPSA in: (i) the Trademarks, without recourse or representation or warranty, express or implied; (ii) and all applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such Trademarks; (iii) all right, title and interest in and to any and all past, present, and future license agreements with respect to such Trademarks; and (iv) all past, present, and future accounts, accounts receivable and other rights to payment arising from, in connection with or relating to such Trademarks.

ORIX shall, at Grantor’s expense, take all further actions, and provide to Grantor, Grantor’s successors, assigns or other legal representatives all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments) reasonably requested by Grantor that are necessary to effectuate this release or otherwise reasonably necessary to more fully and effectively effectuate the purposes of this release.

Grantor may file this release, in its sole discretion, with any government entity or authority that has oversight for intellectual property, such as trademarks, including the United States Patent Office.

IN WITNESS WHEREOF, ORIX has caused this Release of Security Interest in Trademarks to be signed by their duly authorized representatives as of this 3rd day of November 2011.

Address:

245 Park Avenue, 19th Floor
New York, NY 10167
Attention: Carol Nicholas

ORIX Venture Finance LLC

By: 

Name: Christopher L. Smith

Title: Manager

EXHIBIT A

Trademarks

Mark	Owner of Record	Country	Date of Application or Issuance	App. No.
	Designline Limited	Australia	April 3, 1997	731667
DESIGNLINE	DesignLine Corporation	USA	August 13, 2009	77803905
	DesignLine Corporation	USA	August 13, 2009	77803912
ECOSAVER	DesignLine Corporation	USA	August 13, 2009	77803917
DESIGNLINE	Designline Limited	China	April 27, 2004	4040931
DESIGNLINE	Designline Limited	Australia	July 17, 1996	713113
DESIGNLINE	Designline Limited	New Zealand	August 23, 1993	229542
DESIGNLINE	Designline Limited	New Zealand	August 23, 1993	229543