

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Release from Security Interest		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
June Sardi		01/05/2012	INDIVIDUAL:
June Sardi		01/05/2012	Executrix of the Estate of Vincent Sardi, Jr.:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Sardi's Enterprises, Ltd.		
<b>Street Address:</b>	234 West 44th Street		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10036		
<b>Entity Type:</b>	CORPORATION: NEW YORK		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1212788	SARDI'S	
<b>Registration Number:</b>	1153490		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(516)248-6422		
<b>Email:</b>	maa@dmlegal.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Correspondent Name:</b>	Michael A. Adler		
<b>Address Line 1:</b>	200 Garden City Plaza		
<b>Address Line 2:</b>	Suite 315		
<b>Address Line 4:</b>	Garden City, NEW YORK 11566		
<b>NAME OF SUBMITTER:</b>	Michael A. Adler		
<b>Signature:</b>	/Michael A. Adler/		

CH \$65.00 1212788

Date:

02/02/2012

**Total Attachments: 4**

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234 WEST 44TH STREET • NEW YORK, N.Y. 10036 • (212) 221-8444

January 5, 2012

Mrs. June Sardi  
2255 West Hill Road  
Warren, VT 05674

Dear Mrs. Sardi

As you know, Sardi's Enterprises, Ltd. (the "Corporation") and June Sardi, as the Executrix of the Estate of Vincent Sardi, Jr., have entered into that certain Loan Repayment Agreement dated as of May 4, 2007 (the "Loan Repayment Agreement"). In addition, the Corporation, on the one hand, and June Sardi, as the Executrix of the Estate of Vincent Sardi, Jr. and Mrs. June Sardi, on the other hand, have also entered into that certain Royalty Agreement dated as of May 4, 2007 (the "Royalty Agreement"). The Corporation also agreed to secure its obligations under the Loan Repayment Agreement and the Royalty Agreement pursuant to the Security Agreement entered into by the Corporation for the benefit of June Sardi, as the Executrix of the Estate of Vincent Sardi, Jr. and Mrs. June Sardi dated as of May 4, 2007 (the "Security Agreement"). Defined terms used and not defined herein shall have the respective meanings assigned to them in the Security Agreement.

In accordance with the terms of the Loan Repayment Agreement, the Corporation has paid all amounts due and owing under the Loan Repayment Agreement as of September 30, 2011. Therefore, pursuant to Section 7.8 of the Security Agreement, the parties to this Letter Agreement acknowledge the following: (1) the obligations under the Loan Repayment Agreement have been satisfied in full and (2) the Security Agreement is terminated with respect to the Marks, the Domain Names and the Proceeds relating thereto (but not, for the avoidance of doubt, in respect of the Goods). In addition, the Secured Creditor hereby sells, assigns, transfers and otherwise conveys to the Corporation all of her and/or its right, title and interest (if any) in and to the Marks, the Domain Names and the Proceeds relating thereto.

00439164

Reservations: (212) 221-8440

FAX: (212) 302-0865

**TRADEMARK**

**REEL: 004709 FRAME: 0954**



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The Secured Creditor also hereby agrees that the Corporation can execute and file such documents with the US Patent and Trademark Office and file such UCC termination statements as the Corporation deems reasonably necessary or desirable (in the opinion of the Corporation) to terminate the security interest created by the Security Agreement in the Marks, the Domain Names and the Proceeds relating thereto. The Corporation will pay any applicable filing fees, recordation taxes and related expenses relating to such documents and termination statements.

All agreements, representations and warranties and covenants contained herein or made in writing by or on behalf of the parties hereto in connection with the transactions contemplated hereby shall survive the execution of this Letter Agreement and the consummation of such transactions.

From time to time, at the request of the Corporation and without further consideration, the Secured Creditor shall execute and deliver to the Corporation such documents and take such other action as the Corporation may reasonably request in order to consummate more effectively the transactions contemplated hereby and to vest in the Corporation good and valid title to the Marks, the Domain Names and the Proceeds relating thereto.

Secured Party shall not, without the prior express written consent of the Corporation, assign or otherwise transfer this Letter Agreement or any of its rights or obligations hereunder to any other person and any such assignment or transfer without such consent shall be null and void.

This Letter Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, permitted assigns and legal representatives.

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



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This Letter Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

None of the terms and conditions of this Letter Agreement may be changed, waived, modified or varied in any manner whatsoever unless in writing duly signed by the Corporation and Secured Party.

Any legal action or proceeding with respect to this Letter Agreement may be brought in the courts of the State of New York or of the United States for the Southern District of New York, and, by execution and delivery of this Letter Agreement, each of the parties to this Letter Agreement hereby irrevocably accepts for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts. Each of the parties to this Letter Agreement hereby further irrevocably waives any claim that any such courts lack jurisdiction over such party, and agrees not to plead or claim in any legal action or proceeding with respect to this Letter Agreement brought in any of the aforesaid courts that any such court lacks jurisdiction over such party.

Each of the parties to this Letter Agreement further irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the other party to this Agreement at its address set forth in this Letter Agreement. Each of the parties to this Letter Agreement hereby irrevocably waives any objection to such service of process and further irrevocably waives and agrees not to plead or claim in any action or proceeding commenced hereunder that such service of process was in any way invalid or ineffective.




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If this Letter Agreement correctly reflects our agreement, please sign the acknowledgement below.

Very truly yours


SARDI'S ENTERPRISES, LTD.

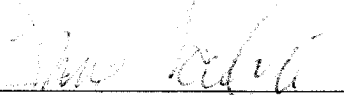
By: 

Name: V. Max Klimavicius

Title: President

AGREED AND ACKNOWLEDGED:

  
\_\_\_\_\_  
June Sardi

  
\_\_\_\_\_  
June Sardi, as the Executrix of the  
Estate of Vincent Sardi, Jr.

cc: Darby Stearns Thorndike Kolter & Ware, LLP  
Warren House  
89 South Main Street  
Waterbury, VT 05676-1538  
Attention: Richard W. Darby, Esq.

Mark J. Grosby, Esq.  
6971 Main Street  
P.O. Box 297  
Waitsfield, VT 05673