

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
MFC CAPITAL FUNDING, INC.		06/25/2012	CORPORATION: MINNESOTA
RECEIVING PARTY DATA			
Name:	SURF TECHNICIANS, LLC		
Street Address:	2685 Mattison Lane		
City:	Santa Cruz		
State/Country:	CALIFORNIA		
Postal Code:	95062		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	2431714	S	
Registration Number:	2354854	SURFTECH	
Registration Number:	2314296	TUFLITE	
Registration Number:	3185573	S	
Serial Number:	77161199	SOFTOPS SURFBOARDS	
Serial Number:	77161208	ALLSOFT SURFBOARDS	
CORRESPONDENCE DATA			
Fax Number:	4048152424		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	404-815-2231		
Email:	carolfraser@paulhastings.com		
Correspondent Name:	Carol Fraser, Corporate Paralegal		
Address Line 1:	600 Peachtree Street, NE, Suite 2400		
Address Line 2:	Paul Hastings		
Address Line 4:	Atlanta, GEORGIA 30308		

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TRADEMARK

NAME OF SUBMITTER:	Carol Fraser
Signature:	//Carol Fraser//
Date:	06/26/2012
Total Attachments: 3 source=Surf Tech Trademark release#page1.tif source=Surf Tech Trademark release#page2.tif source=Surf Tech Trademark release#page3.tif	

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

THIS TERMINATION AND RELEASE OF SECURITY INTERESTS IN TRADEMARKS (this "Release") is made in favor of SURF TECHNICIANS, LLC, a Delaware limited liability company ("Grantor"), by MFC CAPITAL FUNDING, INC., a Minnesota corporation ("Lender").

WHEREAS, pursuant to the terms and conditions of that certain Patent, Copyright, License and Trademark Security Agreement, dated as of August 31, 2007 (the "Security Agreement") executed by Grantor in favor of Lender, Grantor granted to Lender a security interest in all of Grantor's right, title and interest in and to each of its trademarks, trademark applications and registrations, service mark, service marks applications or registrations, all renewals thereof, trade names, including without limitation, the trademark applications and registrations set forth on Schedule 1 attached hereto, together with the goodwill associated therewith, all license agreements relating to any of the forgoing, and all income, royalties, damages and payments arising from any of the forgoing (collectively the "Trademarks");

WHEREAS, the Security Agreement was recorded with the United States Patent and Trademark Office on September 27, 2007 at Reel/Frame 003629/0485.

WHEREAS, Grantor has paid all of its outstanding indebtedness to Lender.

WHEREAS, Lender wishes to release its security interest in the Trademarks and reassign to Grantor all of Lender's right, title and interest in and to the Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender hereby terminates the Security Agreement and hereby terminates, cancels and releases any security interest it may have in the Trademarks and reassigns to Grantor any rights it may have in the Trademarks.

Lender shall take all further actions, and provide to Grantor, its 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 to more fully and effectively effectuate the purposes of this Release.

* * * * *

IN WITNESS WHEREOF, Lender has caused this Release to be executed by its duly authorized representative as of this ____ day of June, 2012.

MFC CAPITAL FUNDING, INC.

By: [Signature]

Name: Gregory T. Demas

Title: Managing Director

ACKNOWLEDGMENT

STATE OF Minnesota

COUNTY OF Hennepin

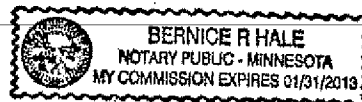
On this 22nd day of June, 2012, before me personally appeared Greg Demas, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of MFC Capital Funding, Inc., who being by me duly sworn did depose and say that he/she is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.

Bernice R. Hale

Notary Public

My Commission Expires: 1-31-13

(NOTARIAL SEAL)



SCHEDULE 1

TRADEMARKS

<u>Trademark</u>	<u>Serial/Registration Number</u>	<u>Filing/Registration Date</u>
"S" Logo	2431714	2/27/2001
Surftech	2354854	6/6/2000
Tuflite	2314296	2/1/2000
Solid "S" Logo	3185573	12/19/2006
Softtops Surfboards	77/161199	4/19/2007
Allsoft Surfboards	77/161208	4/19/2007

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