

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Partial Release in Trademarks		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Salus Capital Partners, LLC		11/05/2013	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Tandy Brands Accessories, Inc.		
<b>Street Address:</b>	3631 W. Davis, Suite A		
<b>City:</b>	Dallas		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	75211		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1550081	CHAMBERS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Phone:</b>	2023704761		
<b>Email:</b>	tfahey@nationalcorp.com		
<b>Correspondent Name:</b>	Thomas Fahey		
<b>Address Line 1:</b>	1025 Vermont Avenue NW, Suite 1130		
<b>Address Line 2:</b>	National Corporate Research, Ltd.		
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	F147184		
<b>NAME OF SUBMITTER:</b>	Jacqueline Billard		
<b>Signature:</b>	/Jacqueline Billard/		

OP \$40.00 1550081

Date:

11/12/2013

**Total Attachments: 4**

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**PARTIAL RELEASE, RELINQUISHMENT AND  
DISCHARGE OF SECURITY INTEREST IN TRADE-MARKS**

This Partial Release, Relinquishment and Discharge of Security Interest in Trade-marks, dated as of November 5, 2013 ("**Agreement**"), is executed by (1) **Tandy Brands Accessories, Inc.**, a Delaware corporation ("**TBAC**"), and (2) **SALUS CAPITAL PARTNERS, LLC**, as administrative agent and collateral agent ("**Agent**"). This Agreement is executed with reference to the following facts:

**RECITALS:**

**WHEREAS**, TBAC has entered into a certain Credit Agreement dated as of July 24, 2013 by and among, *inter alia*, TBAC, as borrower, the other credit parties party thereto, the financial institutions from time to time party thereto as lenders (the "**Lenders**"), and Salus Capital Partners, LLC, as administrative agent and collateral agent (defined above as the "**Agent**") (as same may be amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

**WHEREAS**, TBAC has entered into a Security Agreement dated as of July 24, 2013 (as same may be amended, restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") pursuant to which TBAC granted to the Agent, as "Collateral Agent", a Security Interest (as defined in the Security Agreement) in and to, *inter alia*, certain intellectual property, including but not limited to the trade-marks set forth in Schedule A, to secure the payment and performance of TBAC' Secured Obligations (as defined in the Security Agreement);

**WHEREAS**, in furtherance of the grants provided for in the Security Agreement, and to secure the payment and performance of TBAC' Secured Obligations under the Credit Agreement, TBAC and its affiliates (i) TBAC Investment Trust, a Pennsylvania business trust, and (ii) H.S. Sheldon Canada, Ltd., an Ontario corporation, have also entered into a certain Grant of Security Interest in United States Trademarks executed on July 24, 2013 (as same may be amended, restated, supplemented or otherwise modified from time to time, the "**Trademark Security Agreement**") pursuant to which TBAC, et al. granted to the Agent, as "Collateral Agent", a continuing security interest in and to, *inter alia*, certain intellectual property, including but not limited to the trade-marks set forth in Schedule A (the "**Specified Trade-marks**"), which grant was recorded with the United States of America Patent and Trademark Office on July 26, 2013 as File Number 103662252;

**WHEREAS**, TBAC has entered into an Agreement re Sale of Intellectual Property (the "**Purchase Agreement**") with William J. Wadley, Inc., a California corporation ("**Buyer**") pursuant to which, *inter alia*, TBAC has agreed to sell to Buyer the Specified Trade-marks set forth in Schedule A annexed hereto;

**WHEREAS**, in connection with the Purchase Agreement, TBAC has requested that that the Agent release and reassign its interest in the Specified Trade-marks only;

**NOW, THEREFORE**, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

**AGREEMENT**

1. The Agent, on behalf of the Lenders, hereby relinquishes, releases and terminates all of its rights, title and interests in and to the Specified Trade-marks expressly identified in Schedule A.

2. The Agent hereby directs the United States of America Patent and Trademark Office to record the present Partial Release, Relinquishment and Discharge of Security Interest in Trade-marks in such places as such office deems necessary or advisable to give effect hereto.

3. Except for the release of Specified Trade-marks specifically identified on Schedule A attached hereto, the Security Interest shall continue in full force and effect with respect to all Collateral (as defined in the Security Agreement). Nothing contained herein shall limit, modify, affect, or impair the rights of the Agent under the Security Agreement, which shall remain in full force and effect.

4. The within Partial Release, Relinquishment and Discharge of Security Interest in Trade-marks is executed in accordance with and is subject to, governed by and interpreted in accordance with the laws of the State of New York, without giving effect to principles of conflicts of laws thereof, but including section 5-1401 of the New York General Obligations Law.

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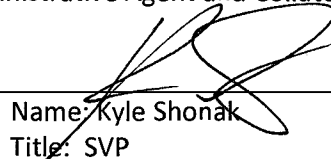
[Signature page to follow.]

**IN WITNESS WHEREOF** this Partial Release, Relinquishment and Discharge of Security Interest in Trade-marks has been executed as of the 5<sup>th</sup> day of November, 2013.

**AGENT:**

**SALUS CAPITAL PARTNERS, LLC,**  
As Administrative Agent and Collateral Agent

By: \_\_\_\_\_

  
Name: Kyle Shonak  
Title: SVP

SCHEDULE "A"

TRADE-MARK	REGISTRATION NO.
CHAMBERS (stylized)	No. 1550081 (U.S.)

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