

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
MERCHANT FACTORS CORP.		03/03/2014	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	BUILT NY, INC.
Street Address:	520 Broadway
Internal Address:	Suite #2
City:	New York
State/Country:	NEW YORK
Postal Code:	10012
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	3901078	BUILT
Registration Number:	2984681	BUILT NY
Registration Number:	3148238	BUILT NY
Registration Number:	3026567	BUILT NY

CORRESPONDENCE DATA

Fax Number: 6318440081
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 631-844-0080
 Email: carrie@tb-iplaw.com
 Correspondent Name: Tutunjian & Bitetto, P.C.
 Address Line 1: 425 Broadhollow Road
 Address Line 2: Suite 302
 Address Line 4: Melville, NEW YORK 11747

NAME OF SUBMITTER:	John G. Tutunjian	TRADEMARK
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Signature:	/John G. Tutunjian/
Date:	03/04/2014
Total Attachments: 5 source=Lien Release (3-3-14)#page1.tif source=Lien Release (3-3-14)#page2.tif source=Lien Release (3-3-14)#page3.tif source=Lien Release (3-3-14)#page4.tif source=Lien Release (3-3-14)#page5.tif	

LIEN RELEASE AGREEMENT dated as of March 3rd, 2014 made by and among Built NY, Inc. ("Seller"), with an address at 520 Broadway, Suite #2, New York, New York 10012, Lifetime Brands, Inc. ("Buyer"), with an address at 1000 Stewart Avenue, Garden City, New York 11530, and Merchant Factors Corp., 1441 Broadway, 22nd Floor, New York, New York 10018 ("Lender") (this "Release Agreement").

P R E A M B L E:

A. Seller is indebted to the Lender in an amount in excess of [REDACTED], exclusive of accrued interest, costs and attorneys' fees as of the date hereof (the "Lender Debt"), which Lender Debt is secured by Lender's properly perfected and senior lien on all of Seller's assets (the "Lender Lien").

B. The Lender Lien was granted pursuant to, and in connection with, a Discount Factoring Agreement dated as of May 9, 2013 (the "Security Agreement"), made by and between Seller and Lender, and as is further evidenced by Uniform Commercial Code Financing Statements filed by Lender against Seller in the State of New York (the "UCC Filings") and the notices of recordation filed with the United States Patent and Trademark Office (the "Trademark Filings").

C. Pursuant to a certain Intellectual Property Purchase Agreement dated as of February 24, 2014, between Seller and Buyer (the "APA"), Seller agreed to sell to Buyer, and Buyer agreed to purchase from Seller, certain intellectual property as is more particularly described in the APA, (the "Acquired Assets"). Unless otherwise specified herein, terms defined in the APA shall have the same meanings when used in this Release Agreement.

D. Pursuant to the APA, and among other things, Seller is obligated to sell, assign and transfer the Acquired Assets to Buyer, free and clear of the Lender Lien.

E. The Lender is agreeable to permitting the sale and transfer of the Acquired Assets free and clear of the Lender Lien subject to the terms and conditions set forth in this Release Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Lender Consent to Sale and Transfer of Acquired Assets. Subject to the terms and conditions of the APA and this Release Agreement, including but not limited to, payment of the sum of [REDACTED] to Lender at Closing (the "Closing Cash Payment"), the Lender hereby consents to the sale and the transfer of the Acquired Assets by Seller to Buyer free and clear of the Lender Lien. Upon the closing of the sale transaction memorialized by the APA and Lender's receipt of the Closing Cash Payment, the Lender Lien shall be deemed irrevocably (and without further condition) released with respect to the Acquired Assets in all respects.

2. Excluded Assets. Nothing herein shall be construed to be a release of the Lender Lien with respect to Excluded Assets, which lien shall remain in full force and effect until such time as the Lender Debt is paid in full.

3. Notices. All notices, demands or other communications and the mailing of all copies provided for herein shall be deemed to have been properly given only if mailed by registered or certified mail, postage prepaid, addressed to the parties at the addresses for the parties set forth in the heading to this Release Agreement. An additional copy of each notice to each party shall be sent as follows:

If to Seller:

Built NY, Inc.
520 Broadway, Suite #2
New York, New York 10012
Attn:

With a copy to Seller's Counsel:

Sills Cummis & Gross, P.C.
Thirty Rockefeller Plaza
New York, NY 10112
Attn: Jay L. Silverberg, Esq.

If to Buyer:

Lifetime Brands, Inc.
1000 Stewart Avenue
Garden City, New York 11530
Attn: Sara A. Shindel, Esq.

With a copy to Buyer's Counsel:

Nixon Peabody, LLP
50 Jericho Quadrangle, 3rd Fl.
Jericho, NY 11753
Attn: Allan H. Cohen

If to the Secured Lender:

Mr. Scott Adler
Merchant Factors Corp.
1441 Broadway, 22nd Floor
New York, NY 10018

With a copy to Lender's Counsel:

Ian R. Winters, Esq.
Klestadt & Winters, LLP
570 Seventh Avenue, 17th Floor
New York, New York 10018

4. Applicable Law and Jurisdiction. This Release Agreement shall be governed by the laws of the State of New York, applicable to agreements made and to be wholly performed in the State of New York, without regard to such state's conflict of laws principles. The parties hereby confer jurisdiction upon any court of competent jurisdiction in the State of New York, County of New York in connection with any dispute between or among them, or any other matter arising under or in connection with this Release Agreement and/or the APA.

5. Further Assurances. Each party agrees, at the request of the other party, to promptly execute and deliver such other documents, and to do and perform such other reasonable acts and things, as the other party may request, and as may be reasonably necessary or desirable, to give full effect to the provisions of this Release Agreement. Buyer shall reimburse the Lender for all costs and expenses, including reasonable attorneys' fees and expenses, incurred in connection with any such request.

6. General Provisions. Except for the APA, this Release Agreement constitutes the entire agreement between the parties with respect to its subject matter. This Release Agreement cannot be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any such change is sought. No representation, warranty or promise pertaining to this Release Agreement has been made by or shall be binding upon any of the parties, except as expressly stated in this Release Agreement or the APA. The captions have been inserted as a matter of convenience only, and shall not be used in the interpretation of this Release Agreement. The singular, plural and genders have been used interchangeably as the context requires. This Release Agreement shall inure to the benefit of, and shall bind, the respective parties and their successors and assigns. This Release Agreement may be signed in counterpart.

* * *

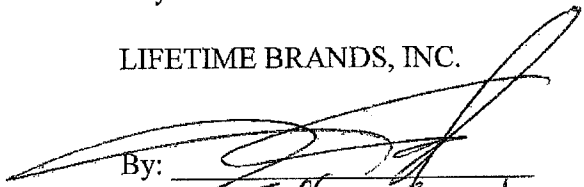
IN WITNESS WHEREOF, the parties hereto have executed and delivered this Release Agreement as of the date first above written.

MERCHANT FACTORS CORP.,

By: _____
Name:
Title:

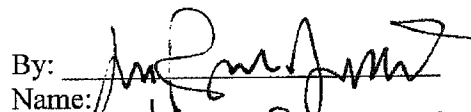
Buyer:

LIFETIME BRANDS, INC.

By: 
Name: Jeffrey Siegel
Title: CEO

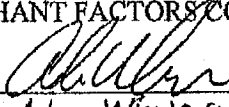
Seller:

BUILT NY, INC.

By: 
Name: JOHN R SWARTZ
Title: SECRETARY

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Release Agreement as of the date first above written.

MERCHANT FACTORS CORP.,

By: 
Name: Adam Winters
Title: President

Buyer:

LIFETIME BRANDS, INC.

By: _____
Name:
Title:

Seller:

BUILT NY, INC.

By: _____
Name:
Title: