

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM333350

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
SEQUENCE:	1		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Certus Bank, N.A.		02/25/2015	National Banking Organization: UNITED STATES
RECEIVING PARTY DATA			
Name:	Portrait Innovations, Inc.		
Street Address:	2016 Ayrley Town Boulevard		
Internal Address:	Suite 200		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28273		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	76425281	PORTRAIT INNOVATIONS	
Serial Number:	77797893	THAT'S A PORTRAIT	
Serial Number:	85479269	PORTRAITS.COM	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	7043317448		
Email:	amanda.bryan@klgates.com		
Correspondent Name:	Amanda K. Bryan		
Address Line 1:	214 North Tryon Street, 47th Floor		
Address Line 2:	K&L Gates LLP		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	2851538.00038		
NAME OF SUBMITTER:	Amanda K. Bryan		
SIGNATURE:	/Amanda K. Bryan/		
DATE SIGNED:	02/26/2015		

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Total Attachments: 4

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RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST

This RELEASE OF INTELLECTUAL PROPERTY SECURITY INTEREST ("**Release**") is made and effective as of February 25, 2015 and granted by Certus Bank, N.A. (the "**Lender**"), a national banking organization, in favor of Portrait Innovations, Inc., a Delaware corporation (the "**Borrower**").

WHEREAS, Borrower entered into a Loan and Security Agreement dated as of April 24, 2013 (as amended, supplemented, restated or otherwise modified from time to time, the "**Loan Agreement**"), with Lender;

WHEREAS, in connection with the Loan Agreement, each Borrower executed and delivered to the Lender that certain Patent and Trademark Security Agreement dated as of April 24, 2013, made by and among the Borrower and the Lender (the "**Security Agreement**");

WHEREAS, pursuant the Security Agreement, Borrower pledged and granted to the Lender a security interest in and to all of the right, title and interest of such Borrower in, to and under the Patent and Trademark Collateral (as defined below);

WHEREAS, the Patent and Trademark Security Agreement was recorded at the United States Patent and Trademark Office at Reel 05020/Frame 0793 on May 3, 2013 and Reel 30343/Frame 355 on May 3, 2013; and

WHEREAS, the Borrower has requested that the Lender enter into this Release in order to accomplish and evidence the release and reassignment of any and all right, title and interest the Lender may have in the Patent and Trademark Collateral pursuant to the Security Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender hereby states as follows:

1. Definitions. All capitalized terms that are used but not otherwise defined herein shall have the meanings given to them in the Loan Agreement. In addition, the following terms have the meaning set forth below:

(a) "**Patent and Trademark Collateral**", as used herein, shall mean all of Borrower's right, title and interest of every kind and nature as of the date hereof in Borrower's Patents and Trademarks (as defined below) and all products and proceeds thereof.

(b) **"Patents"** means any and all patents, patent applications and other patent rights and any other governmental authority-issued indicia of invention ownership, including (i) the patents and patent applications listed in Schedule 1 hereto; (ii) any and all inventions and improvements described and claimed therein and all continuations, divisionals, continuations-in-part, reexaminations, reissues, renewals, substitutions and extensions thereof and amendments thereto; (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof; (iv) the right to sue for past, present, and future infringements thereof; and (v) all rights corresponding thereto throughout the world.

(c) **"Trademarks"** means any and all trademarks, service marks, trade names, brand names, logos, trade dress, design rights and other similar designations of source, sponsorship, association or origin, whether registered or unregistered, including (i) the trademark registrations and applications set forth in Schedule 2 hereto; (ii) all renewals thereof; (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof; (v) the goodwill of Borrower's business connected with the use of and symbolized thereby; and (vi) all rights corresponding thereto throughout the world.

2. Release of Security Interest. Lender, on behalf of itself and its successors, legal representatives and assigns, terminates, releases and discharges its security interest in and to the Patent and Trademark Collateral, and all other right, title, and interest in and to the Patent and Trademark Collateral and reassigns to the Borrower any and all such right, title and interest that it may have in the Patent and Trademark Collateral.

3. Further Assurances. Lender agrees to execute, acknowledge, procure and deliver to Borrower any and all further documents or instruments and do any and all further acts which the Borrower (or its respective agents, designees or assignees) reasonably requests in order to confirm, effectuate or record this Release and Borrower's (or its assignees') right, title and interest in and to the Patent and Trademark Collateral.

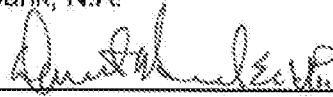
4. Governing Law. This Release and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Release and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of North Carolina, without giving effect to any choice or conflict of law provision or rule (whether of the State of North Carolina or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Lender has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

CertusBank, N.A.

By:



Name: David L. Beard

Title: Executive Vice President

SCHEDULES

SCHEDULE 1

PATENTS AND PATENT APPLICATIONS

Title	Application No.	Application Date	Registration No.	Registration Date
SYSTEM AND METHOD FOR PRODUCING DIGITAL IMAGE PHOTO-SPECIALTY PRODUCTS	13/347271	1/10/12		
SYSTEM, METHOD, AND COMPUTER PROGRAM PRODUCT FOR EVALUATING PHOTOGRAPHIC PERFORMANCE	11/682471	3/6/07	8065197	11/22/11
SYSTEMS AND METHODS FOR PRODUCING PORTRAITS	11/681327	3/27/07	7580148	8/25/09
SYSTEMS AND METHODS FOR PRODUCING PORTRAITS	10/339135	1/9/03	7193742	3/20/07

SCHEDULE 2

TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark	Application No.	Application Date	Registration No.	Registration Date
PORTRAIT INNOVATIONS	76/425281	6/21/02	2841139	5/11/04
THAT'S A PORTRAIT	77/797893	8/5/09	3762912	3/23/10
PORTRAITS.COM	85/479269	11/22/11		