

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM385866

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>SEQUENCE:</b>	1		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
PNC Bank, National Association		05/26/2016	National Banking Association:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Transpac, Inc.		
<b>Street Address:</b>	1050 Piper Drive		
<b>City:</b>	Vacaville		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	95688		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4246718	PERCH BY TII	
<b>Registration Number:</b>	4242809	PERCH	
<b>Registration Number:</b>	2774613	TII	
<b>Registration Number:</b>	2653939	TRANSPAC IMPORTS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8883609092		
<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>			
<b>Phone:</b>	757-624-3306		
<b>Email:</b>	njharrell@kaufcan.com		
<b>Correspondent Name:</b>	Nicole J. Harrell		
<b>Address Line 1:</b>	150 West Main Street		
<b>Address Line 2:</b>	Suite 2100		
<b>Address Line 4:</b>	Norfolk, VIRGINIA 23510		
<b>NAME OF SUBMITTER:</b>	Nicole Harrell		
<b>SIGNATURE:</b>	/Nicole Harrell/		
<b>DATE SIGNED:</b>	05/27/2016		
<b>Total Attachments: 4</b>			

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## RELEASE OF SECURITY INTEREST

This RELEASE OF SECURITY INTEREST ("Release") is made and effective as of May 26, 2016 and granted by PNC Bank, National Association ("PNC") in its capacity as agent for certain lenders (PNC in such capacity, the "Secured Party") in favor of Transpac, Inc., a Delaware limited liability company ("Transpac") and its successors, assigns and legal representatives.

WHEREAS, Secured Party, Transpac, Transpac Services Company and Transpac Holdings, Inc. are parties to that certain Revolving Credit, Term Loan, Guaranty and Security Agreement, dated as of May 29, 2013, as amended (the "Loan Agreement");

WHEREAS, Transpac granted a security interest to the Secured Parties in and to certain trademarks set forth on Exhibit A attached hereto (the "Marks") pursuant to that certain Intellectual Property Security Agreement, dated May 29, 2013 (the "IP Security Agreement");

WHEREAS, the IP Security Agreement was recorded with the United States Patent and Trademark Office;

WHEREAS, pursuant to the terms and conditions of that certain Secured Party Asset Purchase Agreement between Secured Party and Valyria, LLC, a Virginia limited liability company (the "Purchaser"), dated of even date herewith (the "SP-APA"), the Secured Party is Transpac's right, title and interest in and to certain of Transpac's personal property assets, including the Marks, to Purchaser in accordance with and pursuant to a sale of Transpac's right, title and interest in such personal property assets conducted by Secured Party under Article 9 of the Uniform Commercial Code as enacted in the State of Ohio (the "UCC Sale"); and

WHEREAS, in connection with the closing of the UCC Sale as contemplated under the SP-APA, the Borrower has requested that the Secured Party enter into this Release in order to effectuate, evidence and record the release of any and all rights, claims or lien interest the Secured Party may have in the Marks pursuant to the IP Security Agreement.

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

1. Release of Security Interest. Conditioned and effective upon the closing of the UCC Sale upon the terms and conditions as provided in the SP-APA, the Secured Party hereby terminates, releases and discharges any and all security interests that it has pursuant to the IP Security Agreement in any and all right, title and interest of the Transpac in and to the Marks.
2. Further Assurances. The Secured Party agrees, at Transpac's sole cost and expense, to take all further reasonable actions, and provide to Transpac and its successors, assigns and legal representatives all such reasonable cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as Transpac and its successors, assigns and legal representatives may reasonably request, in order to confirm, effectuate or record this Release.
3. 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 Ohio, without giving effect to any choice or conflict of law provision or rule (whether of the State of Ohio or any other jurisdiction).

*{Signature Page Follows}*

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

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: John Wenzinger

Title: Vice President

**EXHIBIT A****Marks****U.S. Marks**

<b>Mark</b>	<b>Class</b>	<b>Goods/Services</b>	<b>Registration No.</b>	<b>Registration Date</b>
PERCH BY TII	14	Jewelry	4246718	11/20/2012
PERCH	14	Jewelry	4242809	11/13/2012
FORESIDE	35	Mail order catalog services and online retail store services featuring home accent products, namely, lamps, chandeliers, luminaries, lanterns, candles, candle holders, mirrors, wall decorations, non-metal bins, containers, tables, chairs, sideboards, shelves, plant stands, benches, furniture of metal, clocks, baskets for domestic use, plates, bowls, serving platters, pitchers, mugs, vases, urns, ceramic figurines, planters for flowers and plants, bird houses, artificial flower wreaths, artificial flower arrangements, artificial topiaries, garden stakes, baskets, bird baths, figurines of stone, concrete, and clay	4052790	11/08/2011
TII and Design	20	Decorative Bric-a-Brac, namely, non-metallic plaques, picture frames, and figurines formed of plaster, plastic, wax, and wood	2774613	10/21/2003
TRANSPAC IMPORTS and Design	20	Decorative Bric-a-Brac, namely, non-metallic plaques, picture frames, and figurines formed of plaster, plastic and wood	2653939	11/26/2002

**Canadian Marks**

<b>Mark</b>	<b>Class</b>	<b>Goods/Services</b>	<b>Registration No.</b>	<b>Registration Date</b>
PERCH BY TII	14	Jewelry	TMA875532	04/11/2014
PERCH	14	Jewelry	TMA870896	02/07/2014
FORESIDE	35	Mail order catalog services and online retail store services featuring home accent products, namely, lamps, chandeliers, luminaries, lanterns, candles, candle holders, mirrors, wall decorations namely	TMA839412	01/07/2013

		wall hangings, wall hooks and shelves, non-metal bins namely household storage bins, house-hold storage containers, wine holders and wine racks; tables [furniture], chairs, sideboards, shelves, plant stands, benches; clocks, baskets for domestic use, plates, bowls, serving platters, pitchers, mugs, vases, urns, ceramic figurines, planters for flowers and plants, bird houses, artificial flower wreaths, artificial flower arrangements, artificial topiaries, garden stakes, baskets for garden use, bird baths, figurines of stone, concrete, and clay		
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