

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM436353

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Shabby Chic Brands, LLC		12/20/2016	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	SC Licensing, LLC		
Street Address:	5420 WEST 83RD STREET		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90045		
Entity Type:	Limited Liability Company: CALIFORNIA		
PROPERTY NUMBERS Total: 21			
Property Type	Number	Word Mark	
Registration Number:	4097246	TREASURES BY SHABBY CHIC	
Registration Number:	3815097	SHABBY CHIC	
Registration Number:	3752960	SHABBY CHIC	
Registration Number:	3758520	SHABBY CHIC	
Registration Number:	4735447	RACHEL ASHWELL SHABBY CHIC COUTURE	
Registration Number:	4665124	RACHEL ASHWELL SHABBY CHIC COUTURE	
Registration Number:	2880142	SIMPLY SHABBY CHIC	
Registration Number:	2917782	SIMPLY SHABBY CHIC	
Registration Number:	2703186	SHABBY CHIC	
Registration Number:	2585082	SHABBY CHIC	
Registration Number:	2757921	SHABBY CHIC	
Registration Number:	2297906	SHABBY CHIC	
Registration Number:	2438933	SHABBY CHIC	
Registration Number:	2315707	SHABBY CHIC	
Registration Number:	2264912	SHABBY CHIC	
Registration Number:	2037399	SHABBY CHIC	
Registration Number:	1759914	SHABBY CHIC	
Registration Number:	1753006	SHABBY CHIC	
Registration Number:	2746924	RACHEL ASHWELL	
TRADEMARK			

CH \$540.00 4097246

Property Type	Number	Word Mark
Registration Number:	3827333	R
Serial Number:	85135970	SC

CORRESPONDENCE DATA

Fax Number: 3102283701

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.

Phone: 3102283700

Email: trademarkscc@sheppardmullin.com

Correspondent Name: Jill M. Pietrini

Address Line 1: 1901 Avenue Of The Stars

Address Line 2: Suite 1600

Address Line 4: Los Angeles, CALIFORNIA 90067

ATTORNEY DOCKET NUMBER:	36BW-195413
NAME OF SUBMITTER:	Jill M. Pietrini
SIGNATURE:	/jmp/
DATE SIGNED:	07/24/2017

Total Attachments: 3

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**TERMINATION AND RELEASE OF
PLEDGE AND SECURITY AGREEMENT**

THIS TERMINATION AND RELEASE OF PLEDGE AND SECURITY AGREEMENT (this "Agreement"), dated as of December 20, 2016, is between SC Licensing, LLC, a California limited liability company (the "Debtor"), and Shabby Chic Brands, LLC, a California limited liability company (the "Secured Party").

WHEREAS, Debtor and Secured Party have previously entered into that certain Purchase Agreement by and among the Debtor, Rachel Ashwell and the Secured Party dated on or about June 20, 2013 (the "Purchase Agreement");

WHEREAS, in order to secure the Debtor's obligations to the Secured Party under the Purchase Agreement, the Debtor and Secured Party had entered into that certain Pledge and Security Agreement, dated on or about June 20, 2013 (as amended, supplemented and/or otherwise modified from time to time, the "Security Agreement") by and between the Debtor and the Secured Party pursuant to which the Debtor pledged and granted to the Secured Party a security interest and lien in the Collateral (as defined in the Security Agreement), which includes without limitation the trademarks and rights under or interest in trademarks identified on Exhibit A-1 of the Security Agreement and the licenses identified on Exhibit A-2 of the Security Agreement;

WHEREAS, in order to partially secure the Debtor's obligations to the Secured Party under the Security Agreement, the Debtor executed and delivered in favor of the Secured Party that certain Trademark Security Agreement, dated as of June 20, 2013 (the "Trademark Security Agreement"), pursuant to which the Debtor pledged and granted to the Secured Party a security interest and lien in the Trademark Collateral (as defined in the Trademark Security Agreement), which includes, without limitation, the trademarks, trademark applications and rights under or interest in trademark licenses listed on Schedule A-1 and Schedule A-2 of the Trademark Security Agreement, to secure its payment obligations under the Purchase Agreement; and

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office (the "USPTO") on June 20, 2013; and

WHEREAS, all capitalized terms used herein not otherwise defined shall have the meanings ascribed to such terms in the Security Agreement;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Termination of the Security Agreement. The Debtor and Secured Party hereby agree that the Security Agreement and the Trademark Security Agreement are hereby terminated and deemed of no further force or effect and that each party thereto shall have no further obligation thereunder.

2. Release of Security Interest. Secured Party hereby terminates, cancels, discharges and releases any and all liens and security interests in and to the Collateral, including but not limited to the Trademark Collateral. The Secured Party hereby reassigns, grants and conveys to the Debtor without any representation, recourse or undertaking by the Secured Party, all of the Secured Party's, title and interest in and to the Collateral, including but not limited to the Trademark Collateral.

3. Recording with USPTO. The Secured Party hereby authorizes the Debtor to file and record this Agreement with the USPTO and any other applicable governmental body.

4. Representations and Warranties. Each party hereto represents and warrants to the other party that: (i) it has all requisite power and authority to enter into this Agreement; (ii) the execution, delivery and performance of this Agreement has been fully authorized by all necessary action on its part and does not violate any provision of any agreement, charter, order, judgment or law to which it is a party or by which it or its properties are bound; and (iii) this Agreement constitutes the legal, valid and binding obligation of such party enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency and similar laws affecting the rights of creditors generally and by general principles of equity.

5. Further Assurances. The Secured Party agrees to take all further actions, and provide to the Debtor, and the Debtor's successors, permitted assigns or other legal representatives, all such cooperation and assistance (including, but not limited to, the execution and delivery of any and all documents or other instruments), reasonably requested by the Debtor to effectuate the purposes of this Agreement.

6. Governing Law. This Agreement shall be in accordance with and governed by the laws of the State of California without regard to principles of conflicts of law.

7. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

8. Counterparts. This Agreement may be executed in any number of counterparts each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument.


[signature page to follow]

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the date first above written.

SHABBY CHIC BRANDS, LLC

SC LICENSING, LLC

By: 
Name: Monica Hallinan
Title: President

By: 
Name:
Title:

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