

## TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GUGGENHEIM CORPORATE FUNDING, LLC		01/29/2009	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	THE MARGARITAVILLE STORE OF KEY WEST, LLC		
Street Address:	424-A FLEMING STREET		
City:	KEY WEST		
State/Country:	FLORIDA		
Postal Code:	33040		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	1413357	THE COCONUT TELEGRAPH	
Registration Number:	2096494	COCONUT TELEGRAPH	
Registration Number:	2267479	THE SHIPWRECK EDITIONS	
CORRESPONDENCE DATA			
Fax Number:	(212)310-8007		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Email:	Trademark@Weil.com		
Correspondent Name:	Weil, Gotshal & Manges LLP		
Address Line 1:	767 Fifth Avenue		
Address Line 4:	New York, NEW YORK 10153		
ATTORNEY DOCKET NUMBER:	51014.0025 J. RYAN		
NAME OF SUBMITTER:	Jessica Ryan		
Signature:	/Jessica Ryan/		

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TRADEMARK  
REEL: 003926 FRAME: 0943

Date:

01/29/2009

Total Attachments: 3

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RELEASE OF SECURITY INTEREST  
IN TRADEMARKS

This RELEASE OF SECURITY INTEREST IN TRADEMARKS (this "Release"), dated as of January 29, 2009, is made by Guggenheim Corporate Funding, LLC, as Agent ("Agent"), for the benefit of The Margaritaville Store of Key West, LLC ("Company").

WHEREAS, the Agent and Margaritaville Enterprises, LLC ("Grantor") were parties to that certain Trademark Security Agreement dated as of December 20, 2006 (the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the Grantor mortgaged, pledged and hypothecated, and granted a lien on and security interest in certain trademarks listed in Schedule I of the Security Agreement;

WHEREAS, certain trademarks (the "Trademarks", listed in Annex I attached hereto) were erroneously included in Schedule I to the Security Agreement as being owned by Grantor but were in fact owned by the Company (or its predecessor-in-interest);

WHEREAS, pursuant to the Security Agreement, the Grantor thus did not own the rights to the Trademarks and did not have the right to mortgage, pledge, hypothecate, grant a lien on or grant any other interest in the Trademarks;

WHEREAS, the Security Agreement was recorded in the U.S. Patent and Trademark Office;

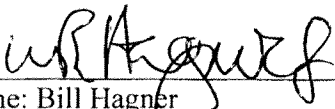
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby terminates, cancels, re-pledges, reassigns and releases any and all security interests it may have erroneously gained in the Trademarks.

If and to the extent the Agent has acquired any right, title or interest to any of the Trademarks, it hereby assigns and transfers such rights, title or interest to the Company.

The Agent shall take all further actions, and provide to the Company and its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), requested by the Company to more fully and effectively effectuate the purposes of this Release.

IN WITNESS WHEREOF, the Agent has executed this Release as of the date first above written.

**GUGGENHEIM CORPORATE FUNDING, LLC,**  
as Agent

By:   
Name: Bill Hagner  
Title: Managing Director

**Annex I**

**TRADEMARKS**

<b>Trademark</b>	<b>Registration Number</b>
The Coconut Telegraph	1,413,357
Coconut Telegraph	2,096,494
The Shipwreck Editions	2,267,479