

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6751483

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name			Execution Date
KEYBANK NATIONAL ASSOCIATION			05/26/2021
RECEIVING PARTY DATA			
Name:	AMERICAN CRAFTS, LC		
Street Address:	588 WEST 400 SOUTH		
City:	LINDON		
State/Country:	UTAH		
Postal Code:	84042		
PROPERTY NUMBERS Total: 1			
Property Type	Number		
Patent Number:	D871857		
CORRESPONDENCE DATA			
Fax Number:	(435)628-2444		
<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:	4356881313		
Email:	tiffany@tblanchardlaw.com		
Correspondent Name:	TBLANCHARD LAW, PC		
Address Line 1:	50 EAST 100 SOUTH		
Address Line 2:	SUITE 101		
Address Line 4:	ST. GEORGE, UTAH 84770		
NAME OF SUBMITTER:	TIFFANY BLANCHARD		
SIGNATURE:	/s/ Tiffany Blanchard		
DATE SIGNED:	06/08/2021		
This document serves as an Oath/Declaration (37 CFR 1.63).			
Total Attachments: 12			
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**TERMINATION AND RELEASE OF
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS TERMINATION AND RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT ("**Release**") is made as of this 26th day of May, 2021 ("**Effective Date**") by KEYBANK NATIONAL ASSOCIATION, a national banking association ("**Secured Party**"), in favor of AMERICAN CRAFTS, L.C., a Utah limited liability company, ("**Grantor**").

WHEREAS, pursuant to the Credit and Security Agreement, dated August 7, 2018, as the same has hereto been amended, restated, modified and/or supplemented (collectively, the "**Loan Agreement**"), entered into by the Grantor with the Secured Party, Grantor and Secured Party entered into the Intellectual Property Security Agreement on August 7, 2018 ("**IP Security Agreement**"), pursuant to which Grantor pledged and granted to Secured Party, for the ratable benefit of Secured Party, a security interest in, among other property, certain intellectual property of the Grantor, to and under all of the IP Collateral (as defined in the IP Security Agreement);

WHEREAS, the IP Security Agreement was recorded with the United States Patent and Trademark Office ("**USPTO**") on August 24, 2018, Reel/Frame 046928/0098;

WHEREAS, the Obligations under the Loan Agreement were satisfied, and all liens and other interests granted to the Secured Party in the IP Collateral were terminated, on the Pay-Off Date (as defined in that certain Pay-Off Letter dated as of May 26, 2021, delivered by Secured Party, and accepted and agreed to by the Grantor ("**Termination Date**")); and

WHEREAS, Grantor and the Secured Party wish to memorialize the foregoing.

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

1. Defined Terms. All capitalized terms used, but not otherwise defined herein, shall have the respective meanings ascribed in or otherwise referenced in the Loan Agreement or the IP Security Agreement, as applicable.
2. Release. The Secured Party hereby (i) terminates the IP Security Agreement; and (ii) releases, discharges, terminates, and cancels all of its Security Interest in and to the following arising under the Loan Agreement or the IP Security Agreement, effective as of the Termination Date: (i) the Patents, including without limitation the Patents set forth on Schedule I, and (ii) all other IP Collateral.

In addition, the Secured Party hereby grants, assigns, transfers and conveys to Grantor, effective as of the Termination Date, the entire right, title and interest in and to the IP Collateral. The Secured Party authorizes and requests that this Release be recorded at the USPTO.

3. Further Assurances. The Secured Party agrees to take all further actions, and provide to the Grantor all such cooperation and assistance (including, without limitation, the execution and

delivery of any and all documents or other instruments), reasonably requested by the Grantor, to more fully and effectively effectuate the purposes of this Release.

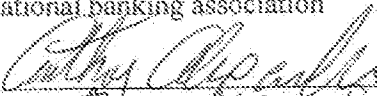
4. Governing Law. This Release shall be governed by, and construed in accordance with, the laws of the State of Ohio, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

[Signature page follows]

IN WITNESS WHEREOF, each of the Secured Party and Grantor have caused this Release to be executed by its duly authorized representative as of the Effective Date:

SECURED PARTY

KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: 

Name:

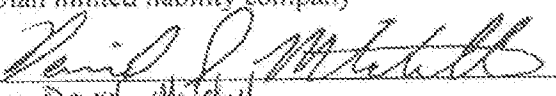
Anthony Alexander

Title:

Vice President

GRANTOR

AMERICAN CRAFTS, L.C.,
a Utah limited liability company

By: 

Name:

David Mitchell

Title:

Manager

Signature Page to Termination and Release of Intellectual Property Security Agreement

Schedule I

Patents

Registrations:

Assignee	Title of Invention	Jurisdiction	Appl. No.	Filing Date	Patent No.	Issue Date
American Crafts, L.C.	HANDHELD PRESS	US	29/384,017	Jan. 25, 2011	D679563	Apr. 9, 2013
American Crafts, L.C.	DUAL-POCKETED SLEEVE	US	29/443,873	Jan. 23, 2013	D724662	Mar. 17, 2015
American Crafts, L.C.	CRAFT TABLE	US	29/454,196	May 7, 2013	D728263	May 5, 2015
American Crafts, L.C.	CRAFT TABLE	US	29/525,976	May 5, 2015	D748928	Feb. 9, 2016
American Crafts, L.C.	CHEVRON TAPE ROLL	US	29/477,582	Dec. 23, 2013	D707293	Jun. 17, 2014
American Crafts, L.C.	FOUR—2x2 POCKET PHOTO SLEEVE	US	29/477,587	Dec. 23, 2013	D737899	Sep. 1, 2015
American Crafts, L.C.	CAKE STAND	US	29/634,358	Jan. 20, 2018	D871857	Jan. 7, 2020
American Crafts, L.C.	CUTTING AND SEALING APPARATUSES AND METHODS	US	13/479,061	May 23, 2012	1347906 1	Mar. 12, 2019
American Crafts, L.C.	EMBELLISHMENT SETTING APPARATUS	US	11/624,446	Jan. 18, 2007	7571505	Aug. 11, 2009
American Crafts, L.C.	SYSTEMS AND METHODS APPLYING A DESIGN ON A MEDIUM	US	12/506,164	Jul. 20, 2009	8393266	Mar. 12, 2013
American Crafts, L.C.	PUNCH AND SCORING SYSTEM	US	14/019,248	Sep. 5, 2013	1401924 8	Dec. 4, 2018
American Crafts, L.C.	CRAFTING TOOL	US	14/659,475	Mar. 16, 2015	9956700	May 1, 2018
American Crafts, L.C.	LASER SQUARE	US	13/363,500	Feb. 1, 2012	8966776	Mar. 3, 2015

Applications:

Owner	Title of Invention	Jurisdiction	Appl. No.	Filing Date	Pub. No.	Pub. Date
American Crafts, L.C.	CRAFTING TOOL	US	15/968,653	May 1, 2018	2018/031 9031	Nov. 8, 2018
American Crafts, L.C.	APPARATUS WITH TOOLS CAPABLE OF SIMULTANEOUSLY MODIFYING A SUBSTRATE	US	15/630,825	Jun. 22, 2017	2017/036 8708	Dec. 28, 2017

Patent Licenses

None.

**TERMINATION AND RELEASE OF
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS TERMINATION AND RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Release") is made as of this 26th day of May, 2021 ("Effective Date") by KEYBANK NATIONAL ASSOCIATION, a national banking association ("Secured Party"), in favor of AMERICAN CRAFTS, L.C., a Utah limited liability company, ("Grantor").

WHEREAS, pursuant to the Credit and Security Agreement, dated August 7, 2018, as the same has hereto been amended, restated, modified and/or supplemented (collectively, the "Loan Agreement"), entered into by the Grantor with the Secured Party, Grantor and Secured Party entered into the Intellectual Property Security Agreement on August 7, 2018 ("IP Security Agreement"), pursuant to which Grantor pledged and granted to Secured Party, for the ratable benefit of Secured Party, a security interest in, among other property, certain intellectual property of the Grantor, to and under all of the IP Collateral (as defined in the IP Security Agreement);

WHEREAS, the IP Security Agreement was recorded with the United States Patent and Trademark Office ("USPTO") on August 24, 2018, Reel/Frame 6422/0005;

WHEREAS, the Obligations under the Loan Agreement were satisfied, and all liens and other interests granted to the Secured Party in the IP Collateral were terminated, on the Pay-Off Date (as defined in that certain Pay-Off Letter dated as of May 26, 2021, delivered by Secured Party, and accepted and agreed to by the Grantor) ("Termination Date"); and

WHEREAS, Grantor and the Secured Party wish to memorialize the foregoing.

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

1. Defined Terms. All capitalized terms used, but not otherwise defined herein, shall have the respective meanings ascribed in or otherwise referenced in the Loan Agreement or the IP Security Agreement, as applicable.
2. Release. The Secured Party hereby (i) terminates the IP Security Agreement; and (ii) releases, discharges, terminates, and cancels all of its Security Interest in and to the following arising under the Loan Agreement or the IP Security Agreement, effective as of the Termination Date: (i) the Trademarks, including without limitation the Trademarks set forth on Schedule I, and (ii) all other IP Collateral.

In addition, the Secured Party hereby grants, assigns, transfers and conveys to Grantor, effective as of the Termination Date, the entire right, title and interest in and to the IP Collateral. The Secured Party authorizes and requests that this Release be recorded at the USPTO.

3. Further Assurances. The Secured Party agrees to take all further actions, and provide to the Grantor all such cooperation and assistance (including, without limitation, the execution and

delivery of any and all documents or other instruments), reasonably requested by the Grantor, to more fully and effectively effectuate the purposes of this Release.

4. Governing Law. This Release shall be governed by, and construed in accordance with, the laws of the State of Ohio, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

[Signature page follows]

IN WITNESS WHEREOF, each of the Secured Party and Grantor have caused this Release to be executed by its duly authorized representative as of the Effective Date:

SECURED PARTY

KEYBANK NATIONAL ASSOCIATION,
a national banking association

By: Anthony Alexander
Name: Anthony Alexander
Title: Vice President

GRANTOR

AMERICAN CRAFTS, L.C.,
a Utah limited liability company

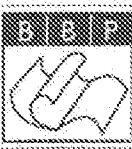
By: David Mitchell
Name: David Mitchell
Title: Manager

Signature Page to Termination and Release of Intellectual Property Security Agreement

Schedule I

Trademarks

Registrations:

	Owner	Trademark	Appl. No.	Filing Date	Reg. No.	Reg. Date
1.	American Crafts, L.C.	AMERICAN CRAFTS	85553982	Feb. 27, 2012	4288038	Feb. 12, 2013
2.	American Crafts, L.C.	COLOR BLAST	86950140	Mar. 23, 2016	5430779	Mar. 27, 2018
3.	American Crafts, L.C.	HOMEMADE WITH LOVE	86841548	Dec. 07, 2015	5003024	Jul. 19, 2016
4.	American Crafts, L.C.	MEMORYDEX	86634994	May 19, 2015	4877392	Dec. 29, 2015
5.	American Crafts, L.C.	MINC	86465175	Nov. 25, 2014	4928556	Mar. 29, 2016
6.	American Crafts	MR. HUEY'S	86466072	Nov. 26, 2014	4793710	Aug. 18, 2015
7.	American Crafts, L.C.	STICKY THUMB	86838758	Dec. 03, 2015	5035120	Sep. 06, 2016
8.	American Crafts, L.C.	TYPECAST	86950085	Mar. 23, 2016	5243904	Jul. 18, 2017
9.	Amy Tangerine, Inc.		87386631	Mar. 27, 2017	5328063	Nov. 07, 2017
10.	Amy Tangerine, Inc.	AMY TANGERINE	87386601	Mar. 27, 2017	5328060	Nov. 07, 2017
11.	Bazzill Basics Paper, Inc.	BAZZILLBASICSPAPER	85317325	May 10, 2011	4244303	Nov. 20, 2012
12.	Bazzill Basics Paper, Inc.		85317398	May 10, 2011	4228615	Oct. 23, 2012
13.	Becky Higgins, LLC.	BECKY HIGGINS	85754197	Oct. 15, 2012	4357395	Jun. 25, 2013
14.	Becky Higgins, LLC.		86016317	Jul. 22, 2013	4504690	Apr. 01, 2014

15.	Becky Higgins, LLC.	BH	86098043	Oct. 22, 2013	4706307	Mar. 24, 2015
16.	Becky Higgins, LLC.	CULTIVATE A GOOD LIFE AND RECORD IT.	86045957	Aug. 23, 2013	4616181	Oct. 07, 2014
17.	Becky Higgins, LLC.	DESIGNER DIVIDERS	86044816	Aug. 22, 2013	4492817	Mar. 04, 2014
18.	Becky Higgins, LLC.	DIGITAL PROJECT LIFE	86029766	Aug. 06, 2013	4546668	Jun. 10, 2014
19.	Becky Higgins, LLC.	HOME BY BECKY HIGGINS	87347244	Feb. 23, 2017	5421558	Mar. 13, 2018
20.	Becky Higgins, LLC.	PL	86029793	Aug. 06, 2013	4717246	Apr. 07, 2015
21.	Becky Higgins, LLC.	POCKET SCRAPBOOKING	86101652	Oct. 25, 2013	4508431	Apr. 01, 2014
22.	Becky Higgins, LLC.	PROJECT LIFE	85766113	Oct. 29, 2012	4346862	Jun. 04, 2013
23.	Becky Higgins, LLC.		86016331	Jul. 22, 2013	4504692	Apr. 01, 2014
24.	Becky Higgins, LLC.	PROJECT PHOTO RESCUE	86913575	Feb. 19, 2016	5192485	Apr. 25, 2017
25.	Becky Higgins, LLC.	PROJECT REAL LIFE	86100054	Oct. 24, 2013	4543337	Jun. 03, 2014
26.	Becky Higgins, LLC.	THE SIMPLE NOTEBOOK	87456544	May 19, 2017	5382605	Jan. 16, 2018
27.	American Crafts, L.C.	BO-BUNNY PRESS	75367197	Oct. 01, 1997	2347994	May 09, 2000
28.	American Crafts, L.C.	BOBUNNY	85663344	Jun. 27, 2012	4606001	Sep. 16, 2014
29.	American Crafts, L.C.	MISC ME	86087003	Oct. 09, 2013	4791229	Aug. 11, 2015
30.	American Crafts, L.C.	MISCELLANEOUS ME	86087024	Oct. 09, 2013	4791230	Aug. 11, 2015

31.	American Crafts, L.C.		86087062	Oct. 09, 2013	4791231	Aug. 11, 2015
32.	Caballero, Luciana	MOTION CRAFTS	87801431	Feb. 16, 2018	5677992	Feb. 19, 2019
33.	American Crafts, L.C.	CORE'DINATIONS	86132984	Dec. 02, 2013	4564117	Jul. 08, 2014
34.	American Crafts, L.C.	DIE CUTS WITH A VIEW	78943534	Aug. 02, 2006	3445284	Jun. 10, 2008
35.	American Crafts, L.C.	DCWV	78943527	Aug. 02, 2006	3480712	Aug. 05, 2008
36.	American Crafts, L.C.		85346736	Jun. 15, 2011	4163530	Jun. 26, 2012
37.	American Crafts, L.C.	CARDSTOCK STACK	77676084	Feb. 23, 2009	3714490	Nov. 24, 2009
38.	American Crafts, L.C.	MATCHMAKERS	85869162	Mar. 07, 2013	4531902	May 20, 2014
39.	American Crafts, L.C.	MAT STACK	4531902	Mar. 07, 2013	3714480	May 20, 2014
40.	American Crafts, L.C.	PREMIUM STACK	77675717	Feb. 23, 2009	3714488	Nov. 24, 2009
41.	American Crafts, L.C.	PREMIUM STACKS	77674474	Feb. 20, 2009	3714479	Nov. 24, 2009
42.	American Crafts, L.C.	SCRAPBOOK KIT IN A STACK	77504165	Jun. 20, 2008	3653517	Jul. 14, 2009
43.	American Crafts, L.C.	STACK	77415746	Mar. 07, 2008	3653209	Jul. 14, 2009
44.	American Crafts, L.C.	STACK	77562558	Sep. 04, 2008	3688363	Sep. 29, 2009
45.	American Crafts, L.C.	STACK	86721736	Aug. 11, 2015	5556092	Sep. 04, 2018
46.	American Crafts, L.C.	THE STACK COMPANY	85290566	Apr. 08, 2011	4114059	Mar. 20, 2012
47.	Heidi Swapp	HEIDI SWAPP	86089779	Oct. 11, 2013	4612564	Sep. 30, 2014
48.	Heidi Swapp	MAKE PRETTY STUFF	88037423	Jul. 13, 2018	5877398	Oct. 08, 2019
49.	American Crafts, L.C.	MARQUEE LOVE	86643063	May 27, 2015	4949518	May 03, 2016

50.	American Crafts, L.C.		77209384	Jun. 19, 2007	3483295	Aug. 12, 2008
51.	Kelly Klapstein	KELLY CREATES	87796749	Feb. 14, 2018	5574952	Oct. 02, 2018
52.	Pink Paislee, LLC	PINK PAISLEE	86090446	Oct. 14, 2013	4587579	Aug. 19, 2014
53.	Pink Paislee, LLC	MEMORY PLANNER	86090457	Oct. 14, 2013	4618685	Oct. 07, 2014
54.	American Crafts, L.C.	WE R MEMORY KEEPERS	85505793	Dec. 29, 2011	4190443	Aug. 14, 2012
55.	American Crafts, L.C.		85747126	Oct. 05, 2012	4464696	Jan. 14, 2014
56.	American Crafts, L.C.	CROP A DILE	85505851	Dec. 29, 2011	4190450	Aug. 14, 2012
57.	American Crafts, L.C.	HOOPLA	85226034	Jan. 25, 2011	4376865	Jul. 30, 2013
58.	American Crafts, L.C.	QUICKUTZ	76299510	Aug. 14, 2001	2867218	Jul. 27, 2004
59.	American Crafts, L.C.	SEWEASY	85223779	Jan. 22, 2011	4012276	Aug. 16, 2011
60.	American Crafts, L.C.	THE CINCH	85505758	Dec. 29, 2011	4251458	Nov. 27, 2012
61.	American Crafts, L.C.	WE R AT HOME	86069795	Sep. 19, 2013	4574833	Jul. 29, 2014
62.	American Crafts, L.C.	WE R AT HOME	86100994	Oct. 24, 2013	4571247	Jul. 22, 2014
63.	American Crafts, L.C.	ZOGGIN	85633134	May 23, 2012	4427462	Nov. 05, 2013

Applications:

	Owner	Trademark	Appl. No.	Filing Date
1.	American Crafts, L.C.	CREATING A LEGACY OF CRAFTING	86952162	Mar. 24, 2016

Trademark Licenses

None.