

# TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Global Value Commerce, Inc.		11/23/2010	CORPORATION: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	RBC Bank (USA)		
Street Address:	134 N. Church St.		
City:	Rocky Mount		
State/Country:	NORTH CAROLINA		
Postal Code:	27804		
Entity Type:	CORPORATION: NORTH CAROLINA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3256230	GLOBALGOLF	
Registration Number:	3256204	GLOBALGOLF	
Registration Number:	3597286	GOLF SHOES ONLY.COM	
Registration Number:	3425360	GOLF SHOES ONLY.COM	
CORRESPONDENCE DATA			
Fax Number:	(919)783-1075		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	919-783-6400		
Email:	bcorbett@poynerspruill.com		
Correspondent Name:	Brian F. Corbett		
Address Line 1:	301 Fayetteville St., Suite 1900		
Address Line 4:	Raleigh, NORTH CAROLINA 27601		
NAME OF SUBMITTER:	Brian F. Corbett		
Signature:	/Brian F. Corbett/		

OP \$115.00 3256230

TRADEMARK

900176156

REEL: 004420 FRAME: 0547

Date:

11/23/2010

**Total Attachments: 7**

source=Security Interest#page1.tif

source=Security Interest#page2.tif

source=Security Interest#page3.tif

source=Security Interest#page4.tif

source=Security Interest#page5.tif

source=Security Interest#page6.tif

source=Security Interest#page7.tif

**RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY**

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

**1. Name of conveying party(ies):**

Global Value Commerce, Inc.

- ☐ Individual(s) ☐ Association  
☐ General Partnership ☐ Limited Partnership  
☒ Corporation- State: North Carolina  
☐ Other \_\_\_\_\_

Citizenship (see guidelines) \_\_\_\_\_

Additional names of conveying parties attached? ☐ Yes ☒ No

**3. Nature of conveyance /Execution Date(s) :**

Execution Date(s) November 23, 2010

- ☐ Assignment ☐ Merger  
☒ Security Agreement ☐ Change of Name  
☐ Other \_\_\_\_\_

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached? ☐ Yes

☒ No

Name: RBC Bank (USA)

Internal

Address: Lending Service Center

Street Address: 134 N. Church Street

City: Rocky Mount

State: North Carolina

Country: USA Zip: 27804

- ☐ Association Citizenship \_\_\_\_\_  
☐ General Partnership Citizenship \_\_\_\_\_  
☐ Limited Partnership Citizenship \_\_\_\_\_  
☒ Corporation Citizenship North Carolina  
☐ Other \_\_\_\_\_ Citizenship \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No  
(Designations must be a separate document from assignment)

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s)

B. Trademark Registration No.(s)  
3,256,230 3,597,286  
3,256,204 3,425,360

Additional sheet(s) attached? ☐ Yes ☒ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

**5. Name & address of party to whom correspondence concerning document should be mailed:**

Name: Poyner Spruill LLP

Internal Address: Brian F. Corbett

Street Address: 301 Fayetteville Street, Suite 1900

City: Raleigh

State: North Carolina Zip: 27601

Phone Number: 919-783-6400

Fax Number: 919-783-1075

Email Address: bcorbett@poynerspruill.com

**6. Total number of applications and registrations involved:**

4

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$** 115

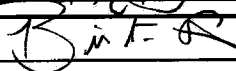
- ☒ Authorized to be charged to deposit account  
☐ Enclosed

**8. Payment Information:**

Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

**9. Signature:**



Signature

November 23, 2010

Date

Brian F. Corbett

Name of Person Signing

Total number of pages including cover sheet, attachments, and document:

7

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

**TRADEMARK  
REEL: 004420 FRAME: 0549**

Customer No. \_\_\_\_\_  
Loan No. \_\_\_\_\_

## RBC Bank

### Intellectual Property Security Agreement (SD-L&S)

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("Agreement") is entered into as of November 23, 2010, by **GLOBAL VALUE COMMERCE, INC.**, a North Carolina corporation ("Borrower"), with a mailing address 7320 ACC Boulevard, Raleigh, North Carolina 27617, to **RBC BANK (USA)**, a North Carolina banking corporation ("Bank"), with a mailing address of Post Office Box 1220, Rocky Mount, North Carolina 27802.

#### RECITALS

A. Bank has agreed to extend certain financial accommodations to Borrower ("Credit Facility") as set forth in that certain Loan and Security Agreement entered into contemporaneously herewith by and between Bank and Borrower (as the same may be amended, modified, extended, renewed, replaced and supplemented from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meaning ascribed thereto in the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Borrower has granted to Bank a security interest in presently existing and hereafter acquired Collateral, including the Intellectual Property, and Borrower is required to supplement the grant of the security interest therein with the grant of the security interest herein contained.

NOW, THEREFORE, for good and valuable consideration paid by Bank, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby represents, warrants, covenants and agrees with Bank as follows:

#### AGREEMENT

1. Grant of Security Interest. To secure the prompt, full and complete payment and performance of the Obligations, both now existing and hereafter arising, and Borrower's other existing and future representations, warranties and covenants under the Loan Documents, Borrower grants and pledges to Bank a security interest in all of Borrower's right, title and interest in, to and under its present, existing and hereafter acquired Intellectual Property (including, without limitation, those Copyrights, Patents and Trademarks listed on Exhibits A, B and C attached hereto), together with all proceeds and products thereof (such as, by way of example, but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

2. Rights and Remedies; Exercise. This security interest is granted in conjunction with, and as a supplement to, the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those rights and remedies of Bank set forth in the Loan Agreement, the other Loan Documents and those which are now available and may hereafter become available to Bank as a matter of law and equity, including, without limitation, those set forth in the Code as being available to a "secured party" and "creditor". Bank may exercise the aforementioned rights and remedies as and when provided herein, in the Loan Agreement and in the other Loan Documents. Each right, power and remedy of Bank provided for herein, in the Loan Agreement, in any of the other Loan Documents, together with those rights and remedies now and hereafter existing at law and in equity, shall be cumulative and concurrent and the exercise by Bank of any one or more of the aforementioned rights and remedies shall not preclude the simultaneous and later exercise by any person, including Bank, of any or all other rights, powers and remedies.

3. Term. The Loan Agreement and the terms and provisions thereof are incorporated herein in their entirety by this reference. The term of this Agreement and the security interests granted herein shall be coterminous

with the term of the security interests granted in the Loan Agreement, and notwithstanding any limitation of, moratorium on and termination of Bank's obligation to make Credit Extensions under the Loan Agreement, Borrower's obligations under this Agreement shall remain in full force and effect for so long as any Obligations are outstanding. It shall be an Event of Default under the Loan Agreement if there is a breach or violation of any of the terms and provisions of this Agreement.

4. Registered Intellectual Property. Borrower represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights which Borrower has registered or filed an application to register with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

5. New IP. The rights, duties and obligations outlined in the provisions of this Agreement shall automatically apply to all intellectual property and intellectual property rights, including those set forth in any licenses related to any of the foregoing, which Borrower obtains subsequent to the date of this Agreement ("New IP"). Borrower shall give to Bank written notice all New IP promptly after the acquisition of same, but in any event not less frequently than as required by the Loan Agreement. Borrower hereby authorizes Bank to (i) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any New IP and (ii) file a duplicate original of this Agreement containing the amended exhibits reflecting the New IP in the manner described in Section 8 of this Agreement.

6. Bank's Use of Intellectual Property; No Liability. Borrower agrees that the Bank's use of the Intellectual Property as authorized hereunder and in any other Loan Documents in connection with Bank's exercise of its rights and remedies shall be coextensive with Borrower's rights thereunder and Bank will have no liability for royalties and other related charges upon exercise of such rights and remedies.

7. Power of Attorney; Appointment. Borrower irrevocably designates, constitutes and appoints Bank (and all persons designated by Bank in its sole and absolute discretion) as Borrower's true and lawful attorney-in-fact, and authorizes Bank and any of Bank's designees, in Borrower's or Bank's name, to take any action and execute any instrument which Bank may deem necessary or advisable to accomplish the purpose of this Agreement.

8. Filing; Patent Office and Copyright Office. Borrower hereby consents to the filing of a duplicate original of this Agreement with the United States Patent and Trademark Office and United States Copyright Office, and the filing of a duplicate of this Agreement and financing statements in any other jurisdictions and locations deemed advisable or necessary in Bank's sole discretion to protect and perfect and put the public on notice of Bank's security interest and rights in the Intellectual Property. Borrower further consents to and ratifies the filing of such duplicate originals and financing statements prior to the Closing Date. Borrower shall from time to time execute and deliver to Bank, at the request of Bank, such other documents, instruments and records that Bank may request in form and substance satisfactory to Bank and its counsel, to perfect and continue Bank's security interest in the Intellectual Property.

9. Governing Law, etc. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, excluding therefrom any principle of such laws which might result in the application of the laws of another jurisdiction. In addition, (i) no amendment of and waiver of a right under this Agreement will be binding unless it is in writing and signed by the party to be charged, (ii) to the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted, (iii) a successor to and assignee of Bank's rights and obligations under the Loan Agreement will succeed to Bank's rights under this Agreement and (iv) all notices and other communications required or permitted herein shall be in writing and shall be deemed given when mailed by registered or certified mail, postage prepaid, return receipt requested, addressed to the addresses set forth above.

10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which taken together shall constitute the same instrument.

[Signatures on the Following Page]

Borrower has caused this Intellectual Property Security Agreement to be executed under SEAL with authority duly obtained, as of the date first written above.

GLOBAL VALUE COMMERCE, INC.,  
a North Carolina corporation

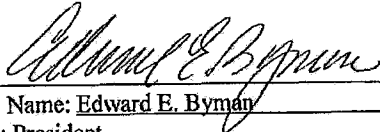
By:  (SEAL)  
Print Name: Edward E. Byman  
Title: President

EXHIBIT A

**COPYRIGHTS**

<u>Description</u>	Registration <u>Number</u>	Registration <u>Date</u>
No Registrations.		

EXHIBIT B

**PATENTS**

<u>Title</u>	Registration/ Application <u>Number</u>	Registration/ Application <u>Date</u>
--------------	---	---

No Registrations.



EXHIBIT C

**TRADEMARKS**

<u>Mark</u>	<u>Status</u>	<u>Renewal Due</u>	<u>Appl. Ser. No./ Reg. No.</u>	<u>Filing Date/ Reg. Date</u>
GLOBALGOLF <i>(Design)</i>	Registered	Section 8 & 15: June 25, 2013	78/955,032 3,256,230	August 18, 2006 June 26, 2007
GLOBALGOLF	Registered	Section 8 & 15: June 25, 2013	78/954,611 3,256,204	August 17, 2006 June 26, 2007
Golfshoesonly.com	Registered	Section 8 & 15: March 30, 2015	77/369,896 3,597,286	January 11, 2008 March 31, 2009
Golfshoesonly.com	Registered	Section 8 & 15: May 12, 2014	77/111,653 3,425,360	February 20, 2007 May 13, 2008