

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement-Second Lien		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
True Religion Apparel, Inc.		07/30/2013	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Deutsche Bank AG New York Branch		
Street Address:	60 Wall Street		
Internal Address:	Dusan Lazarov		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10005		
Entity Type:	Bank: NEW YORK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3219110		
CORRESPONDENCE DATA			
Fax Number:	3026365454		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	800-927-9801 x 62348		
Email:	jpaterso@cscinfo.com		
Correspondent Name:	Corporation Service Company		
Address Line 1:	1090 Vermont Avenue NW, Suite 430		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	746369-8		
NAME OF SUBMITTER:	Jean Paterson		
Signature:	/jep/		

Date:

08/02/2013

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 30th day of July, 2013, between the Grantor listed on the signature pages hereof (the "Grantor"), and DEUTSCHE BANK AG NEW YORK BRANCH, in its capacity as Collateral Agent for the Secured Creditors (together with its successors, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Second Lien Credit Agreement dated as of even date herewith (as amended, restated, supplemented, modified, renewed or extended from time to time, the "Credit Agreement") among TRLG Intermediate Holdings, LLC, a Delaware limited liability company ("Holdings"), TRLG Merger Sub, Inc., a Delaware corporation ("MergerSub"), True Religion Apparel, Inc. a Delaware corporation, as borrower ("Borrower"), the lenders party thereto as "Lenders" ("Lenders"), and the Administrative Agent (together with the Lenders, the "Secured Creditors"), the Secured Creditors have agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement or the Credit Agreement;

WHEREAS, in order to induce the Secured Creditors to enter into the Credit Agreement and the other Credit Documents and to induce the Secured Creditors to make financial accommodations to Borrower as provided for in the Credit Agreement, the Grantor agreed to grant a continuing security interest in and to the Collateral, including the Trademark Collateral (as defined below), in order to secure the prompt and complete payment, observance and performance of, among other things, the Secured Obligations, pursuant to that certain Security Agreement dated as of July 30, 2013 among Holdings, MergerSub, Guru Denim Inc., a California corporation, True Religion Sales, LLC, a Delaware limited liability company, the Grantor and the Collateral Agent (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Collateral Agent, for the benefit of the Secured Creditors, this Trademark Security Agreement;

NOW, THEREFORE, for and in consideration of the recitals made above and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby unconditionally grants, collaterally assigns, and pledges to the Collateral Agent, for the benefit of the Secured Creditors, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “Security Interest”) in such Grantor’s right, title and interest in, to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the “Trademark Collateral”):

(a) all of Grantor’s trademarks, trade names, service marks, trade dress, logos, slogans, designs or fictitious business names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) those marks listed on Schedule I; (ii) all renewals thereof; and (iii) the goodwill of the businesses with which the Trademark Collateral is associated; and

(b) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

3. SECURITY FOR OBLIGATIONS. The Security Interest created hereby secures the payment and performance of all the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by the Grantor, or other parties to the Security Agreement, to the Collateral Agent or any Secured Creditor, whether or not they are unenforceable or not allowable due to the existence of an Insolvency or Liquidation Proceeding involving the Grantor or such other parties.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Collateral Agent, for the benefit of the Secured Creditors, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Without limiting the Grantor’s obligations under this Section, the Grantor hereby authorizes the Collateral Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of the Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Collateral Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

6. TERMINATION. This Trademark Security Agreement shall terminate upon termination of the Security Agreement.

7. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other Credit Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

8. GOVERNING LAW. **THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

9. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any other Credit Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Trademark Security Agreement or any other Credit Document refer to this Trademark Security Agreement or such other Credit Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Credit Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Credit Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Credit Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Credit Agreement) of all Obligations other than unasserted contingent indemnification and expense reimbursement Obligations. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any requirement of a writing contained herein or in any other Credit Document shall be satisfied by the transmission of a Record.

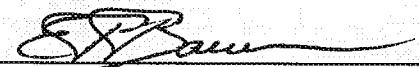
10. INTERCREDITOR AGREEMENT. Notwithstanding anything herein to the contrary, the Liens and Security Interests granted to the Collateral Agent pursuant to this Trademark Security Agreement in any Collateral and the exercise of any right or remedy by the

Collateral Agent with respect to any Collateral hereunder are subject to the provisions of the Initial Intercreditor Agreement. In the event of any conflict between the terms of the Initial Intercreditor Agreement and this Trademark Security Agreement, the terms of the Initial Intercreditor Agreement shall govern and control.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

TRUE RELIGION APPAREL, INC.

By: 

Name: Eric Bauer
Title: Chief Financial Officer and Chief
Operating Officer

ACCEPTED AND ACKNOWLEDGED
BY:

DEUTSCHE BANK AG NEW YORK
BRANCH, as Collateral Agent

By: Peter Caschiera
Name: Peter Caschiera
Title: Vice President

By: Michael Winter
Name: Michael Winter
Title: Vice President

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

<u>Mark</u>	<u>Country</u>	<u>Class No.</u>	<u>Status</u>	<u>App. No.</u>	<u>App. Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>Owner</u>
58104-US-CL 25	United States	25	Registered	78/769338	12/08/2005	3219110	03/13/2007	True Religion Apparel, Inc.

NEWYORK 8932663 (2K)

RECORDED: 08/02/2013

**TRADEMARK
REEL: 005084 FRAME: 0102**