

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM303718

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Boyds L.P.		05/05/2014	LIMITED PARTNERSHIP: PENNSYLVANIA

RECEIVING PARTY DATA

Name:	TD Bank, N.A.
Street Address:	2005 Market Street
Internal Address:	2nd Floor
City:	Philadelphia
State/Country:	PENNSYLVANIA
Postal Code:	19103
Entity Type:	National Association: PENNSYLVANIA

PROPERTY NUMBERS Total: 5

Property Type	Number	Word Mark
Registration Number:	2396024	BOYDS
Registration Number:	2212511	WINSLOWE & KRIK LTD.
Registration Number:	2210505	TRUSSINI LINEA NUOVA
Registration Number:	2210504	TRUSSINI LINEA CLASSICO
Registration Number:	2400167	BOYDS PHILADELPHIA

CORRESPONDENCE DATA

Fax Number: 2155757200
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 2155757000
Email: tmconfirm@dilworthlaw.com
Correspondent Name: Philip J. Foret
Address Line 1: 1500 Market Street
Address Line 2: Suite 3500E
Address Line 4: Philadelphia, PENNSYLVANIA 19102

ATTORNEY DOCKET NUMBER:	TD BANK, N.A.
NAME OF SUBMITTER:	Philip J. Foret
SIGNATURE:	/Philip J. Foret/

OP \$140.00 2396024

DATE SIGNED:

05/06/2014

Total Attachments: 10

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (“**Agreement**”) is made and entered into as of the 5 day of May, 2014 between **BOYDS L.P.**, a Pennsylvania limited partnership with a principal place of business at 1818-1820 Chestnut Street, Philadelphia, PA 19103 (the “**Assignor**”) and **TD BANK, N.A.**, a national banking association with a principal place of business at 2005 Market Street, 2nd Floor, Philadelphia, PA 19103, for itself and as agent for the Bank Affiliate counterparty to the Hedging Obligations (the “**Assignee**”).

BACKGROUND

A. In order to induce the Assignee to make loans to the Assignor pursuant to a certain Loan Agreement dated May 5, 2014 between the Assignor and the Assignee (as the same may be amended, restated or supplemented, the “**Loan Agreement**”), Assignor has agreed to assign to the Assignee, for itself and as agent for the Bank Affiliate counterparty to the Hedging Obligations, a security interest in certain trademarks, service marks, tradenames, and the goodwill associated therewith, as herein provided.

B. As a condition to making the loans evidenced by the Loan Agreement, the Assignee has required that the Assignor shall have executed and delivered to the Assignee an instrument guaranteeing the obligations of the Assignor under the Loan Documents and all obligations of the Assignor under any ISDA Master Agreement and schedules and related confirmation any other documents, instruments, or agreements executed to further evidence or secure any Hedging Obligations.

C. Any term used but not defined herein shall have the meaning given to such term in the Loan Agreement.

NOW THEREFORE, in consideration of the premises and of the mutual covenants of the parties hereto, and intending to be legally bound hereby, it is hereby agreed as follows:

1. **Assignment of Security Interest in Marks.** To secure the complete and timely payment and satisfaction of all of the Obligations, the Assignor hereby grants, assigns and conveys to the Assignee, for itself and as agent for the Bank Affiliate under the Hedging Obligations, a security interest in and to all of Assignor’s trademark applications, trademarks (whether registered, unregistered or for which any application to register has been filed), service mark applications, service marks (whether registered, unregistered or for which any application to register has been filed) and tradenames, all of which are listed in **Schedule A** hereto (as the same may be amended pursuant hereto from time to time), including, without limitation, all renewals thereof and all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights owned by Assignor corresponding thereto throughout the world (all of the foregoing are collectively called the “**Marks**”), together with the goodwill of the business symbolized by each of the Marks and the registrations (if any) thereof.

2. **Warranties and Representations.** The Assignor covenants and warrants that: (a) it is the sole and exclusive owner of the entire right, title and interest in each of the

Marks, free and clear of any liens, pledges, assignments or other encumbrances, subject only to existing licenses; (b) it has the unqualified right to enter into this Agreement and perform its terms; (c) the Marks are subsisting and have not been adjudged invalid or unenforceable; (d) to the best of Assignor's knowledge, each of the Marks is valid and enforceable; (e) no claim has been made that the use of any of the Marks does or may violate the rights of any third person; (f) Assignor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Marks; and (g) Assignor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products and delivery of services sold or provided under the Marks. The Assignor shall, in any event, indemnify and hold the Assignee harmless from all losses, damages, costs and expenses, including legal costs and counsel fees, incurred by Assignee as the direct or indirect result of any action, claim or demand, whether or not groundless, alleging that the Marks infringe any trademarks held by third parties.

3. **Right To Inspect.** Assignor hereby grants to Assignee and its employees and agents the right to visit Assignor's plants and facilities where products sold or services provided under any of the Marks are manufactured, inspected stored, or provided, and to inspect and review the products and quality control records relating thereto at reasonable times. Assignor shall do any and all acts required by Assignee to ensure Assignor's compliance with paragraph 2(g).

4. **Right to Benefits.** If, before the Obligations shall have been satisfied in full, the Assignor shall become entitled to the benefit of any additional trademark or service mark registration, or any renewal or affidavit of any Mark, the provisions of paragraph 1 shall automatically apply thereto.

5. **Future Marks.** The Assignor authorizes the Assignee to modify this Agreement by amending **Schedule A** to include any future trademarks, service marks or tradenames which are Marks under paragraph 1 or paragraph 4 hereof.

6. **Events of Default.** The term "**Event of Default**", as used herein, shall mean: (a) any Event of Default under this Agreement or the Loan Agreement; and (b) any violation by the Assignor of any representation, warranty or covenant contained in this Agreement and any modification or amendment hereof which is not waived or cured and remedied within fifteen (15) calendar days after notice thereof to the Assignor.

7. **Assignor's Right to Use Marks.** Unless and until an Event of Default shall occur and be continuing, the Assignor shall retain the legal and equitable title to the Marks and shall have the right to use the Marks in the ordinary course of its business but shall not be permitted to sell, assign, transfer or otherwise encumber the Marks or any part thereof; provided, however, that nothing herein contained shall prohibit the Assignor from failing to renew or otherwise abandoning any item included within the Marks if, in the Assignor's good judgment, the retention of such item is not material to the proper conduct of its business, provided, however, that Assignor shall give the Assignee ten (10) days' prior written notice of any abandonment or failure to renew of any item included within the Marks.

8. **Assignee's Rights As Secured Party.** If any Event of Default shall have occurred and be continuing, the Assignee shall have, in addition to all other rights and remedies given it by this Agreement and the Loan Agreement, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Marks may be located and, without limiting the generality of the foregoing, the Assignee may immediately, without demand of performance and without advertisement, sell at public or private sale or otherwise realize upon, in Pennsylvania or elsewhere, the whole or from time to time any part of the Marks, the goodwill and equipment associated therewith, or any interest which the Assignor has therein, and after deducting from the proceeds of said sale or other disposition of the Marks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds for the payment of the Obligations. Notice of any sale or other disposition of the Marks shall be given to Assignor at least five (5) calendar days before the time of any intended public or private sale or other disposition of the Marks is to be made, which the Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, any holder of any Note referred to in the Loan Agreement (including renewals and substitutions therefor) or the Assignee may, to the extent permissible under applicable law, purchase the whole or any part of the Marks sold, free from any right of redemption on the part of the Assignor, which right is hereby waived and released.

9. **Power of Attorney.** If any Event of Default shall have occurred and be continuing, the Assignor hereby authorizes and empowers the Assignee to make, constitute and appoint any officer or agent of the Assignee as the Assignee may select in its exclusive discretion, as the Assignor's true and lawful attorney-in-fact, with the power to endorse the Assignor's names on all applications, documents, papers and instruments necessary for the Assignee to use the Marks, or to grant or issue any exclusive or non-exclusive license under the Marks to any third person, or necessary for the Assignee to assign, pledge, convey or otherwise transfer title in or dispose of the Marks, the goodwill and equipment associated therewith, to any third person. The Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

10. **Termination.** At such time as the Assignor shall completely satisfy all of the Obligations and all other liabilities of the Assignor to the Assignee, or there shall exist no continuing liability of the Assignor with respect to the Obligations under the terms of the Loan Agreement or any agreement executed in connection therewith, this Agreement shall terminate and the Assignee shall execute and deliver to the Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Assignor the full unencumbered title to the Marks, and the goodwill associated therewith, subject to any disposition thereof which may have been made by the Assignee pursuant hereto.

11. **Fees and Expenses of Assignee.** If an Event of Default shall have occurred and be continuing, any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by the Assignee in connection with the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Marks, or in defending or prosecuting any actions or proceedings arising out of or related to the Marks, shall be borne and paid by the

Assignor on demand by the Assignee, and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Loan Agreement.

12. **Protection of Marks.**

(a) The Assignor shall take all actions reasonably necessary to protect and defend the Marks and shall institute such proceedings to enforce the Marks as it, in its reasonable business judgment, deems appropriate. The Assignee shall, upon the reasonable request of the Assignor, do any and all lawful acts and execute any and all proper documents in aid of such protection, defense and enforcement, and the Assignor shall promptly, upon demand, reimburse and indemnify the Assignee for all costs and expenses incurred by the Assignee in connection therewith.

(b) If an Event of Default shall have occurred and be continuing, the Assignee shall have the right but shall in no way be obligated to bring suit in its own name to enforce the Marks, in which event the Assignor shall at the request of the Assignee do any and all lawful acts and execute any and all proper documents required by the Assignee in aid of such enforcement, and the Assignor shall promptly, upon demand, reimburse and indemnify the Assignee for all costs and expenses incurred by the Assignee in the exercise of its rights under this paragraph 12.

13. **No Waiver.** No course of dealing between the Assignor and the Assignee nor any failure to exercise, nor any delay in exercising, on the part of the Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise or the exercise of any other right, power or privilege.

14. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. **Manufacture and Sale.** The parties understand and agree that the collateral security assignment of the Marks as provided for in this Agreement, together with other collateral provided to the Assignee pursuant to the Loan Agreement and the other loan documents referred to therein, will permit the Assignee, upon the happening of an Event of Default as provided herein, to make use of all rights to the Marks, the goodwill associated therewith and certain equipment and machinery as set forth in the Loan Documents, all of which will permit the Assignee to manufacture and sell the products for which the use of the Marks is associated and maintain substantially the same product specifications and quality as maintained by Assignor.

16. **Amendment.** This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 4.

17. **Successors and Assigns.** The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.

18. **Governing Law.** The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the laws of the Commonwealth of Pennsylvania.

19. **Judicial Proceedings.** Each party to this Agreement agrees that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by any party hereto or any successor or assign of any party, on or with respect to this Agreement or the dealings of the parties with respect hereto, shall be tried only by a court and not by a jury. **EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING.** Further, the Assignor waives any right it may have to claim or recover, in any such suit, action or proceeding, any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. **THE ASSIGNOR ACKNOWLEDGES AND AGREES THAT THIS PARAGRAPH IS A SPECIFIC AND MATERIAL ASPECT OF THIS AGREEMENT AND THAT THE ASSIGNEE WOULD NOT EXTEND CREDIT TO THE ASSIGNOR IF THE WAIVERS SET FORTH IN THIS PARAGRAPH WERE NOT A PART OF THIS AGREEMENT.**

SIGNATURES BEGIN ON NEXT PAGE

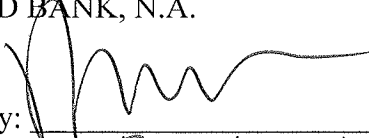
IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this Trademark Security Agreement the day and year first above written.

BOYDS L.P., a Pennsylvania limited partnership
By its general partner:

BOYDS GENERAL PARTNER, INC., a
Pennsylvania corporation

By: _____
Name: Kent Gushner
Title: President

TD BANK, N.A.

By: 
Name: Robert J. Mindock
Title: Senior Vice President

COMMONWEALTH OF PENNSYLVANIA :

:

COUNTY OF PHILADELPHIA :

On this, the ___ day of May, 2014, before me, the undersigned officer, personally appeared Kent Gushner who acknowledged himself to be the President of Boyds General Partner, Inc., a Pennsylvania corporation, the general partner of BOYDS L.P., a Pennsylvania limited partnership, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as the general partner of such partnership by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand official seal.

Notary Public

COMMONWEALTH OF PENNSYLVANIA :

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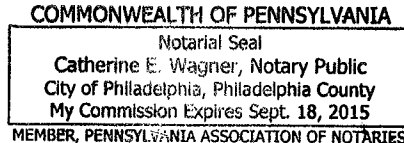
COUNTY OF PHILADELPHIA :

On this, the /_ day of May, 2014, before me, the undersigned officer, personally appeared Robert J. Mindick who acknowledged himself to be the Senior Vice President of TD BANK, N.A., a national banking association, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the bank by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand official seal.

Catherine E. Wagner

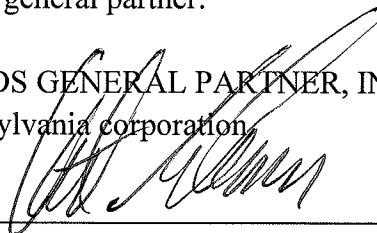
Notary Public



IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have executed this Trademark Security Agreement the day and year first above written.

BOYDS L.P., a Pennsylvania limited partnership
By its general partner:

BOYDS GENERAL PARTNER, INC., a
Pennsylvania corporation

By:  _____

Name: Kent Gushner

Title: President

TD BANK, N.A.

By: _____

Name:

Title:

COMMONWEALTH OF PENNSYLVANIA :

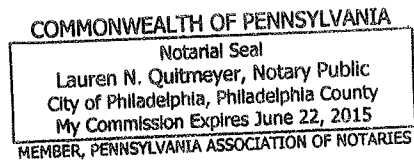
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COUNTY OF PHILADELPHIA :

On this, the ^{april} 30th day of May, 2014, before me, the undersigned officer, personally appeared Kent Gushner who acknowledged himself to be the President of Boyds General Partner, Inc., a Pennsylvania corporation, the general partner of BOYDS L.P., a Pennsylvania limited partnership, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation as the general partner of such partnership by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand official seal.

Lauren N. Quitmeyer
Notary Public



COMMONWEALTH OF PENNSYLVANIA :

:

COUNTY OF PHILADELPHIA :

On this, the ___ day of May, 2014, before me, the undersigned officer, personally appeared Robert J. Mindick who acknowledged himself to be the Senior Vice President of TD BANK, N.A., a national banking association, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the bank by himself as such officer.

IN WITNESS WHEREOF, I have hereunto set my hand official seal.

Notary Public

SCHEDULE A

Trademark/Service Mark Trade Name	Registration No.	Country
Boyds	2396024	USA
Winslowe & Krik Ltd.	2212511	USA
Trussini Linea Nuova	2210505	USA
Trussini Linea Classico	2210504	USA
Boyds Philadelphia	2400167	USA