

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM311103

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Paddywax, LLC		07/15/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	First Bank		
Street Address:	211 Commerce Street, Suite 300		
City:	Nashville		
State/Country:	TENNESSEE		
Postal Code:	37201		
Entity Type:	Bank: TENNESSEE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	86031813	PADDYWAX	
Serial Number:	86031808	PADDYWAX	
Serial Number:	86185237	P	
Serial Number:	86185252	P	
Serial Number:	86141143	TERRA VERDE	
CORRESPONDENCE DATA			
Fax Number:	6157424539		
<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:	615-742-4200		
Email:	aedge@sherrardroe.com		
Correspondent Name:	Michael D. Roberts		
Address Line 1:	150 3rd Avenue South, Suite 1100		
Address Line 4:	Nashville, TENNESSEE 37201		
ATTORNEY DOCKET NUMBER:	7271-44		
NAME OF SUBMITTER:	S. Joseph Moore		
SIGNATURE:	/S. Joseph Moore/		
DATE SIGNED:	07/18/2014		
Total Attachments: 4			

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “**Agreement**”), dated as of July 15, 2014, is made by PADDYWAX, LLC, a Delaware limited liability company (the “**Grantor**”), in favor of FIRST BANK (the “**Lender**”).

Recitals:

The Grantor has entered into a Loan and Security Agreement dated the same date as this Agreement (as amended from time to time, the “**Loan Agreement**”) with the Lender. Under the terms of the Loan Agreement, the Grantor has granted to the Lender a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this Agreement, for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office.

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

1. Grant of Security.

Trademarks. Grantor hereby pledges and grants to the Lender a security interest in and to all of the right, title and interest of Grantor in, to and under the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (the “**Trademark Collateral**”):

(a) the trademarks and trademark applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto (the “**Trademarks**”);

(b) all rights of any kind whatsoever of Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(c) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(d) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Grantor authorizes the Commissioner for Patents and any other government officials to record and register this Agreement upon request by the Lender.

3. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the Trademark Collateral and the Patent Collateral are as provided by the Loan Agreement, and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

5. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

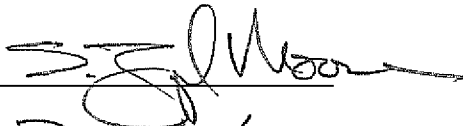
6. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Tennessee without giving effect to any choice or conflict of law provision or rule (whether of the State of Tennessee or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

SIGNATURE PAGE TO TRADEMARK AND PATENT SECURITY AGREEMENT


IN WITNESS WHEREOF, Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PADDYWAX, LLC, a Delaware
limited liability company

By: 
Title: President / CEO



AGREED TO AND ACCEPTED:

FIRST BANK

By: 
Title: Vice President

SCHEDULE 1

**CURRENT TRADEMARK REGISTRATIONS FOR
PADDYWAX, LLC
(Updated July 7, 2014)**

Trademark	Jurisdiction	Serial No. /Registration No.	Applicant	Goods	Status
PADDYWAX	United States	86031813/ 4,501,306	Paddywax, LLC	Reeds and scented oils sold as a unit for use in room scent diffusers; bar soap	Certificate of Registration issued March 25, 2014
PADDYWAX	United States	86031808/ 4,501,305	Paddywax, LLC	Candles	Certificate of Registration issued March 25, 2014
	United States	86185237	Paddywax, LLC	Reeds and scented oils sold as a unit for use in room scent diffusers; soaps for personal use	Notice of Publication dated April 2, 2014 Request for an extension of time to file an opposition filed on 5/01/2014
	United States	86185252	Paddywax, LLC	Candles	Notice of Publication dated April 22, 2014 Request for an extension of time to file an opposition filed on 5/01/2014
TERRA VERDE	United States	86141143	Paddywax, LLC	Candles	Trademark Application filed December 11, 2013 Priority Action mailed 3/13/2014