

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM319768

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Branch Banking and Trust Company		09/30/2014	CORPORATION: NORTH CAROLINA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Chattanooga Shooting Supplies, Inc.		
<b>Street Address:</b>	2600 Walker Road		
<b>City:</b>	Chattanooga		
<b>State/Country:</b>	TENNESSEE		
<b>Postal Code:</b>	37421		
<b>Entity Type:</b>	CORPORATION: TENNESSEE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3282834	NATCHEZ SHOOTERS SUPPLIES	
<b>Registration Number:</b>	4487657	CHATTANOOGA SHOOTING SUPPLIES	
<b>Serial Number:</b>	86166098	MERO	
<b>Serial Number:</b>	86166111	MUTINY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4235081277		
<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>			
<b>Phone:</b>	423-757-0277		
<b>Email:</b>	ccharniak@chamblisslaw.com		
<b>Correspondent Name:</b>	David J. Hill		
<b>Address Line 1:</b>	605 Chestnut Street		
<b>Address Line 2:</b>	Suite 1700		
<b>Address Line 4:</b>	Chattanooga, TENNESSEE 37450		
<b>ATTORNEY DOCKET NUMBER:</b>	2079000-1407		
<b>NAME OF SUBMITTER:</b>	David J. Hill		
<b>SIGNATURE:</b>	/David J. Hill/		
<b>DATE SIGNED:</b>	10/10/2014		
<b>Total Attachments: 11</b>			

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## SECURITY AGREEMENT

THIS SECURITY AGREEMENT is entered into effective as of September 30, 2014, by and between BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation (hereinafter referred to as "Secured Party"), and CHATTANOOGA SHOOTING SUPPLIES, INC., a Tennessee corporation (hereinafter referred to as "Debtor").

### WITNESSETH:

WHEREAS, Secured Party and Debtor are parties to a certain Loan Agreement dated the date hereof (the "Loan Agreement"), pursuant to which Secured Party has made a certain line of credit loan available to Debtor; and

WHEREAS, in order to induce Secured Party to make that line of credit loan and enter into the Loan Agreement, Debtor has agreed to grant Secured Party a security interest in all its assets, real, affixed and personal, tangible and intangible, now owned or hereafter acquired;

NOW THEREFORE, for and in consideration of the premises, and the mutual promises contained herein, the parties hereby agree as follows:

1. Grant of Security Interest. As security for the due and punctual payment and performance of the Secured Indebtedness (as hereinafter defined), Debtor hereby mortgages, pledges, assigns, transfers, sets over, grants, conveys and delivers to Secured Party security title to and a continuing security interest in and to all assets now or hereafter owned by Debtor or in which the Debtor now or hereafter has rights or the power to transfer rights wherever located including, without limitation, the following described property wherever located and whether now owned or existing or whether owned, acquired or arising hereafter:

(a) All of Debtor's equipment (including, without limitation, machinery, apparatus and motor vehicles), whether now owned or hereafter acquired in connection with the Debtor's business or otherwise;

(b) All of Debtor's fixtures whether now owned or hereafter acquired including, without limitation, all fixtures of Debtor now or hereafter erected or placed in or upon any real property regardless of whether such real property is owned by the Debtor;

(c) All of Debtor's accounts whether now owned or hereafter acquired including, without limitation, accounts receivable, health care insurance receivables, amounts due from affiliates, tax refunds and insurance proceeds, and all interest of Debtor in goods with respect to which an account shall have arisen, whether or not the goods have been delivered to the account debtor;

(d) All of Debtor's chattel paper whether now owned or hereafter acquired;

(e) All of Debtor's inventory whether now owned or hereafter acquired;

(f) All of Debtor's instruments whether now owned or hereafter acquired including, without limitation, all promissory notes now owned or hereafter acquired by Debtor;

(g) All of Debtor's documents whether now owned or hereafter acquired including, without limitation, bills of lading, warehouse receipts, and other documents of title all whether negotiable or nonnegotiable;

(h) All of Debtor's investment property and financial assets whether now owned or hereafter acquired including, without limitation, all securities, securities accounts, commodity contracts and accounts, and security entitlements whether now owned or hereafter acquired by Debtor;

(i) All of Debtor's minerals, mineral rights, timber, and farm products whether now owned or hereafter acquired;

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(j) All of Debtor's interest in all deposit accounts whether now owned or hereafter acquired including, without limitation, all deposits, cash, or other property of Debtor or in which it has an interest, and all of Debtor's money whether now owned or hereafter acquired,

(k) All of Debtor's letter of credit rights whether now owned or hereafter acquired;

(l) All of Debtor's general intangibles whether now owned or hereafter acquired, including, without limitation, payment intangibles, patents, trademarks, trade names, service marks, licenses, permits, copyrights, technology, know-how, designs, information, software, processes, licenses, lease rights, management and similar agreements, third party payor agreements, and other intangible personal property now owned or hereafter acquired by Debtor and including specifically, without limitation, the names and marks described on Schedule 1(l) attached hereto and incorporated herein by reference;

(m) All of Debtor's supporting obligations whether now owned or hereafter acquired;

(n) All other goods, personal property and fixtures of any nature whatsoever now owned or hereafter acquired by Debtor, whether tangible or intangible; and

(o) All proceeds and products of all of the foregoing (although proceeds are covered, Secured Party does not authorize the sale of any of the foregoing except as otherwise herein permitted).

(The above-described property of Debtor shall hereafter be referred to collectively as the "Collateral.")

Terms used above (such as "accounts," "inventory," "equipment" and "general intangibles") have the meanings given those terms in the Uniform Commercial Code in effect in Tennessee on the date of this Agreement.

"Secured Indebtedness" means: (i) all indebtedness, obligations and liabilities of Debtor now or hereafter owing under or in connection with the Loan Agreement, the Note described therein (which is a Promissory Note in the amount of \$14,000,000 payable by Debtor to Secured Party), or any other Loan Document as described therein (whether such Loan Document is now or hereafter existing), all whether now or hereafter owing, arising, due or payable, including all future advances thereunder and all extensions, modifications, renewals, or replacements of any of the foregoing; (ii) all indebtedness, obligations and liabilities of Debtor now or hereafter existing under or in connection with any existing or future Hedge Agreement (as hereinafter defined); and (iii) all other indebtedness, obligations and liabilities owing by Debtor to Secured Party, whether now existing or hereafter incurred, whether absolute or contingent, whether incurred as maker or guarantor, and regardless of the class of such indebtedness, obligations and liabilities, howsoever evidenced or created, actual, direct, indirect, contingent or otherwise, including, without limitation, all future advances made by Secured Party to or for the benefit of Debtor. "Hedge Agreement" means any agreement between Debtor and Secured Party, or any now or hereafter existing affiliate of Secured Party, now existing or hereafter entered into which provides for an interest rate, credit, commodity or equity swap, cap, floor, collar, spot or forward foreign exchange transaction, currency swap, cross-currency rate swap, currency option, or any similar transaction or any combination of, or option with respect to, these or similar transactions, for the purpose of hedging Debtor's exposure to fluctuations in interest or exchange rates, loan, credit, exchange, security or current valuations or commodity prices.

2. Representations, Warranties and Agreements of Debtor. Debtor represents, warrants and agrees that:

(a) Debtor is a duly organized, validly existing corporation. Debtor's exact legal name is as set forth in the first paragraph of this Agreement. Debtor's state of organization is Tennessee where Debtor remains in good standing. Debtor is also in good standing under the laws of each additional state where Debtor is qualified or authorized to transact business. Debtor has not previously used any other name other than as set forth above. Debtor shall give Secured Party not less than thirty (30) days' prior written notice of (i) any intended change in its name or the adoption of any trade name under which trade name Debtor will conduct business, (ii) any intended change in the structure of the Debtor's business, or (iii) any change in Debtor's principal address of business or chief executive office or the establishment of any place of business other than those identified in the Loan Agreement.

(b) The execution, delivery and performance of this Agreement are within the powers of Debtor, have been duly authorized, are not in contravention of law or the terms of the charter or bylaws or of any indenture, agreement or undertaking to which Debtor is a party or by which it is bound. Debtor has rights in or the power to transfer the Collateral pursuant to this Agreement and this Agreement constitutes a valid obligation, and is binding and enforceable on Debtor, except as may be limited by bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally and subject to principles of equity (regardless of whether considered in a proceeding in equity of law). No inventory is subject to any licensing agreement which would prohibit or restrict in any way the ability of Secured Party to sell that inventory to third parties upon the occurrence of an Event of Default hereunder.

(c) Debtor will keep all of the Collateral at its offices described in the Loan Agreement until such time as written consent to a change of location is obtained from Secured Party. Debtor will provide Secured Party prior written notice of any new locations established by Debtor and shall provide Secured Party such security documents, landlord's waivers, and other documents as Secured Party may reasonably request in order to perfect Secured Party's interest in Collateral located or to be located at such new location. Debtor keeps its books and records at such offices. Debtor shall provide Secured Party with landlord's waivers in form and substance acceptable to Secured Party with respect to any such locations leased by or licensed to Debtor.

(d) Debtor is the owner of the Collateral, free and clear of all liens, security interests, pledges, equities, adverse claims and encumbrances whatsoever, contingent or otherwise. From and after the date of this Agreement, Debtor will not pledge, mortgage or create or suffer to exist any security interest, lien or encumbrance in or upon the Collateral in favor of any person other than Secured Party, except as otherwise permitted in the Loan Agreement, and will not, except for the sale of inventory in the ordinary course of business, except as otherwise permitted in the Loan Agreement, sell, lease, license or transfer any of the Collateral and interest therein without the prior written consent of Secured Party. None of the Collateral is or will be at any time in the possession of any bailee, warehouseman, agent, processor or other third party unless Debtor has provided a landlord's waiver or similar document in form reasonably acceptable to Secured Party. If notwithstanding the foregoing, the Collateral comes into the possession of a third party, Debtor will join with Secured Party in notifying the third party of Secured Party's security interest and obtaining an acknowledgment that it is holding the Collateral for the benefit of the Secured Party. The Debtor will cooperate with Secured Party in obtaining a control agreement or such other agreement in form and substance satisfactory to Secured Party as requested by Secured Party with respect to or otherwise requested to perfect the security interest granted under this Agreement.

(e) Secured Party, by or through any of its officers, agents, attorneys or accountants, may do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as Secured Party may require more completely to vest in and assure to Secured Party its rights hereunder or in any of the Collateral.

(f) Debtor shall at all times keep the Collateral insured as required by the Loan Agreement. Debtor shall promptly notify Secured Party of any loss, damage, or destruction to the Collateral in the amount of \$150,000 or more, whether or not covered by insurance. After deducting from insurance proceeds the expenses incurred by Secured Party in the collection or handling thereof, Secured Party may, at its option, apply such proceeds to the reduction of the Secured Indebtedness, or permit or require Debtor to use such proceeds, or any part thereof, to replace, repair, restore or rebuild the Collateral in a diligent and expeditious manner with materials and workmanship of substantially the same quality as existed before the loss, damage or destruction. Notwithstanding the foregoing, if such insurance proceeds do not exceed \$1,000,000 in the aggregate, Secured Party shall permit Debtor to replace, restore, repair or rebuild the Collateral; provided Debtor provides Secured Party with evidence reasonably satisfactory to Secured Party that the insurance proceeds will be used to repair, replace, restore or rebuild the Collateral within 180 days of such casualty. The agreement of Secured Party to permit Debtor to use insurance proceeds in the manner above provided shall be subject in each instance to satisfaction of each of the following conditions: (i) no Event of Default shall then have occurred and be continuing and no event shall have occurred which with notice of lapse of time may constitute an Event of Default; (ii) Debtor shall use such insurance proceeds to repair, replace, restore or rebuild the Collateral which was the subject of the casualty and for no other purpose; (iii) Debtor shall provide Secured Party with estimates of such repair/restoration costs, copies of contracts to complete such repair/restoration and other evidence reasonably requested by Secured Party to confirm the use of such proceeds for such repair/restoration; and (iv) Secured Party shall hold such proceeds in a pledged account and

distribute such proceeds in a reasonable manner to pay for such repair, restoration or replacement. If any proceeds remain after such restoration/repair then Secured Party may, at its option, apply such excess proceeds to the reduction of the Secured Indebtedness or remit such excess proceeds to Debtor.

(g) Debtor shall at all times keep the Collateral in good working order and condition, ordinary wear and tear excepted, as required by the Loan Agreement.

(h) After any Event of Default (as enumerated in Section 3), in its discretion, Secured Party may discharge taxes and other encumbrances at any time levied or placed on the Collateral, make repairs thereof, discharge any claims arising under the Federal Fair Labor Standards Act, as amended from time to time, and place and pay for insurance thereon and pay any necessary filing fees. Debtor agrees to reimburse Secured Party on demand for any and all expenditures so made plus interest thereon at the Default Rate (as defined in the Loan Agreement) and until paid the amount thereof shall be part of the Secured Indebtedness. Secured Party shall have no obligation to Debtor to make any such expenditure, nor shall the making thereof relieve Debtor of any Event of Default.

(i) Debtor will not create any chattel paper without placing a legend on the chattel paper acceptable to Secured Party indicating that Secured Party has a security interest in the chattel paper.

(j) Debtor shall immediately reimburse Secured Party on demand for all expenses incurred by Secured Party in seeking to collect or to enforce any rights in the Collateral including court costs and reasonable attorneys' fees, all of which shall constitute Secured Indebtedness hereunder and shall bear interest until paid at the Default Rate.

3. Default. The occurrence of any one or more of the following events constitutes an Event of Default under this Agreement:

(a) If Debtor fails to pay or perform any of the Secured Indebtedness when due (subject to any applicable cure period for like Defaults as defined and provided in the Loan Agreement);

(b) If Debtor breaches any of the representations, warranties or covenants contained herein (subject to any applicable cure period for like Defaults provided in the Loan Agreement); or

(c) If Debtor subjects the Collateral to misuse or confiscation; or

(d) If any subsequent encumbrance of the Collateral occurs that is not otherwise permitted under the Loan Agreement or the Collateral is levied on or seized or attached by legal process, and any such levy, seizure or attachment is not effectively stayed and is not fully discharged within 60 days; or

(e) If any material loss to or theft, damage, or destruction of, the Collateral occurs that is not covered by insurance in an amount reasonably necessary to compensate Debtor and Secured Party for such loss; or

(f) The occurrence or happening of any Event of Default as enumerated in the Loan Agreement or any other document, instrument or agreement now or hereafter evidencing or securing any of the Secured Indebtedness.

4. Remedies on Default. Upon the occurrence of any Event of Default, then Secured Party may, without notice or demand, declare the Secured Indebtedness to be immediately due and payable, and the Secured Indebtedness shall thereupon be and become forthwith due and payable with interest accrued thereon, without presentment, demand, protest, or notice of any kind except as provided for above, all of which are expressly waived. If Debtor fails to pay and discharge the Secured Indebtedness in full at that time, Secured Party shall have the immediate right to possession of the Collateral without prior intervention of any court or any other proceeding. Secured Party shall have, in addition to all other rights and remedies provided for under the Secured Indebtedness and this Agreement, the rights and remedies of a secured party under the Uniform Commercial Code of the State of Tennessee and the following rights and remedies:

(a) Secured Party shall have the right, in its name or in the name of Debtor or otherwise, to demand, sue for, collect or receive any money or property at any time payable or receivable on account of or in exchange for, or make any compromise or settlement deemed desirable with respect to, any of the Collateral, but shall be under no obligation so to do, and Secured Party may extend the time of payment, arrange for payment in installments, or otherwise modify the terms of, or release, any of the Collateral, without thereby incurring responsibility to, or discharging or otherwise affecting any liability of, Debtor. Secured Party shall not be required to take any steps necessary to preserve any rights against prior parties to any of the Collateral.

(b) Secured Party may, to the extent permitted by applicable law, enter upon the premises, or wherever the Collateral may be, and take possession of the Collateral, subject to applicable law, and may demand and receive such possession from any person who has possession thereof. Debtor shall, upon the request of the Secured Party, assemble the Collateral and make it available to Secured Party at a place designated by Secured Party. Secured Party may take such measures as it may deem necessary or proper for the care and protection of the Collateral, including the right to remove all or any portion of the Collateral, and with or without taking such possession, may sell or cause to be sold, whenever Secured Party shall decide (with such postponements as desired by Secured Party), in one or more sales or parcels, at such price as Secured Party may deem best, and for cash or on credit or for future delivery, without assumption of any credit risk, all or any portion of the Collateral, at any broker's board or at public or private sale, without demand of performance or notice of intention to sell or of time or place of sale (except ten (10) days' prior written notice to Debtor of the time and place of any public sale, or of the time after which any private sale thereof is to be made, which notice is hereby agreed to constitute reasonable notice, and such other notice as may be required by applicable statute and cannot be waived), and Secured Party, or any other person may be the purchaser of all or any portion of the Collateral so sold and thereafter hold the same absolutely free and clear from any claim or right of whatsoever kind, including any equitable or statutory right of redemption of Debtor, any homestead right or other exemption, any such demand, claim, right or equity being hereby expressly waived and released. Secured Party has no obligation to clean up or otherwise prepare the Collateral for sale. Secured Party may sell the Collateral without giving any warranty as to the Collateral and may specifically disclaim any warranties of title or the like. If the Secured Party sells any of the Collateral upon credit, Debtor will be credited only with payments actually made by the purchaser, received by Secured Party and applied to the Secured Indebtedness. In the event the purchaser fails to pay for the Collateral, Secured Party may re-sell the Collateral and Debtor shall be credited with the proceeds of the sale. In any action hereunder, Secured Party shall be entitled to the appointment of a receiver without notice, to take possession of all or any portion of the Collateral and to exercise such powers as the court shall confer upon the receiver. Except as otherwise expressly provided in this Agreement, Debtor waives, to the extent permitted by applicable law, all rights it has to prior notice and hearing under the Uniform Commercial Code of the State of Tennessee, or the constitution of the United States or the State of Tennessee or any other applicable statute or constitution. Secured Party may at any time notify an account debtor or the obligor on an instrument to make payment to the Secured Party whether or not Debtor has been making collections on the Collateral. Notwithstanding the foregoing, to the extent permitted by applicable law, upon the occurrence of Event of Default, Secured Party shall be entitled to apply, without notice to Debtor, any cash or cash items constituting Collateral in the possession of Secured Party to payment and discharge of the Secured Indebtedness.

The remedies of Secured Party existing under this Agreement, at law or otherwise are cumulative. In the event Secured Party elects to sell the Collateral, Debtor shall be liable for any deficiency which exists following such sale. Secured Party shall have no obligation to marshal any assets in favor of Debtor or to enforce any rights it may have against any third party, and Debtor waives any right it may have to require Secured Party to pursue any third party for the Secured Indebtedness.

5. Debtor to Hold in Trust. Upon the occurrence of any Event of Default, Debtor will, upon the receipt by it of any rents, revenue, income, profits or other sums in which a security interest is granted hereby, or of any check, draft, note, trade acceptance or other instrument evidencing an obligation to pay any such sum, hold the same in trust for Secured Party, in precisely the form received, and will forthwith, without any notice or demand whatsoever (any such notice, demand or other action in such regard on the part of Secured Party being expressly waived) endorse, transfer and deliver any such sums or instruments, or both, to Secured Party for application to the payment of the Secured Indebtedness.

6. Additional Remedies on Default. Upon the occurrence of any Event of Default, Secured Party may proceed to protect and enforce its rights by any action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained in the Secured Indebtedness or this Agreement, or for an injunction against a violation of any of the terms thereof, or in aid of the exercise of any power granted thereby or by law. In case of an Event of Default, Debtor shall pay to Secured Party on demand all costs and expenses of collection of the Secured Indebtedness and of enforcing its rights under this Agreement, including, without limitation, reasonable attorneys' fees and legal expenses, and expenses of any repairs to any realty or other property to which any of the Collateral may be affixed or be a part.

7. Power of Attorney. Debtor does hereby irrevocably make, constitute and appoint Secured Party or any of its officers or designees its true and lawful attorney-in-fact with full power to do all or any of the following upon the occurrence of any Event of Default: to endorse any notes, checks, drafts, money orders or other evidences of payment or Collateral that may come into the possession of Secured Party as payment or on account of or in connection with the Collateral; to enforce all rights of Debtor under and pursuant to any agreements with respect to the Collateral, all for the sole benefit of Secured Party; to enter into and perform such agreements as may be necessary in order to carry out the provisions of this Agreement, or to carry out the terms, covenants and conditions of this Agreement which are required to be observed or performed by Debtor; to execute such other and further mortgages, pledges and assignments of the Collateral as Secured Party may reasonably require for the purpose of protecting or maintaining the security interest granted to Secured Party by this Agreement; and to do any and all other things necessary or proper to carry out the intention of this Agreement, and Debtor hereby ratifies and confirms all that Secured Party and such attorney-in-fact or its substitute shall do by virtue of this Power of Attorney.

8. Application of Proceeds. The proceeds from the sale of the Collateral shall be applied as follows:

First: to the payment of all costs and expenses incurred by Secured Party in connection with such sale, including, but not limited to, all court costs and the reasonable fees and expenses of counsel for Secured Party in connection therewith and to the repayment of all advances made by Secured Party hereunder for the account of Debtor and the payment of all costs and expenses paid or incurred by Secured Party in connection with this Agreement, the other Loan Documents, or the Secured Indebtedness, or the exercise of any right or remedy hereunder, thereunder, or in connection therewith;

Second: to the payment in full of all amounts due under the Secured Indebtedness (in such manner as Secured Party may elect in its sole discretion);

Third: to Debtor or as otherwise required by applicable law.

9. Financing Statements. Debtor hereby authorizes Secured Party to file financing statements and any amendments thereto and continuations thereof without the signature of Debtor so long as they shall be consistent with the intent of this Agreement. The parties hereby agree that, where permitted by applicable law, a carbon or photographic copy, or other reproduction, of financing statement(s) executed by the Debtor may be filed to perfect the security interests granted herein. Upon payment in full of the Secured Indebtedness and termination hereof, Secured Party shall file such termination statements as Debtor shall reasonably request. Debtor shall pay all costs and fees of filing or recording any financing statements in connection with this Agreement as well as any amendments thereto or continuations or terminations thereof.

10. General Provisions. Debtor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, collateral received or delivered or other action taken in reliance hereon and all other notices of any description except as specifically set forth in Section 4 hereof. With respect both to the Secured Indebtedness and the Collateral, Debtor consents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of Collateral, to the addition or the release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromise or adjustment of any thereof, all in such manner and at such time or times as Secured Party may deem advisable. Secured Party shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof. Debtor has, and shall at all times maintain, the risk of loss to the



Collateral. Secured Party may exercise its rights with respect to the Collateral without resort or regard to other collateral or sources of reimbursement for liability. Secured Party shall not be deemed to have waived any of its rights with respect to the Secured Indebtedness or the Collateral, unless such waiver be in writing and signed by Secured Party. No delay or omission on the part of Secured Party in exercising any right shall operate as a waiver of such right or any other right. Nothing herein shall be construed as an assumption by Secured Party of any obligation of Debtor with respect to any of the Collateral, and Debtor remains solely responsible for the performance of all its obligations with respect to the Collateral. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of Secured Party with respect to the Secured Indebtedness or the Collateral, whether evidenced hereby or by any other instrument or agreement, shall be cumulative and may be exercised separately or concurrently. This Agreement is in addition to (and not in lieu or replacement of) any other security agreement that may now exist. Debtor will take all action as may be reasonably requested by Secured Party to more fully carry out the intent of this Agreement. If any provision of this Agreement or any other Loan Document is found by a court of competent jurisdiction to be legally invalid or unenforceable: (i) the validity and enforceability of the remainder of this Agreement or such other Loan Documents shall not be affected; (ii) such provision shall be deemed modified to the minimum extent necessary to make such provision consistent with applicable law and valid and enforceable; and (iii) such provision shall be valid, enforceable and enforced in its modified form.

11. Indemnification. Debtor shall indemnify, defend and hold Secured Party and its successors and assigns harmless from and against any and all claims, demands, suits, losses, damages, assessments, fines, penalties, costs or other expenses (including reasonable attorneys' fees and court costs) arising from or in any way related to the transactions contemplated hereby including, but not limited to, personal injury or death, or property damage, due to the Collateral or the use of the Collateral except any of the foregoing caused solely by Secured Party's willful misconduct or gross negligence. Debtor's obligations under this Section shall survive the repayment of the Secured Indebtedness, any foreclosure on the Collateral, and all other events.

12. Survival of Representations, Warranties and Agreements. All covenants, agreements, representations and warranties made herein and in any certificates delivered pursuant hereto shall survive the execution of this Agreement and shall continue to survive even though no Secured Indebtedness may be outstanding at a particular time. This Agreement shall continue in full force and effect until released in writing by Secured Party.

13. Effect of Agreement. This Agreement has been executed and delivered in the State of Tennessee and shall be governed by the Uniform Commercial Code and the other laws of the State of Tennessee. Any term used in this Agreement that is defined in the Uniform Commercial Code as in effect in the State of Tennessee on the date of this Agreement and that is not otherwise defined in this Agreement shall have the meaning given to that term therein. This Agreement shall inure to the benefit of Secured Party and its successors and assigns, and shall be binding upon Debtor, its successors and assigns, and all other persons who have or who become bound as a Debtor under this Agreement pursuant to applicable law.

14. Notices. Any notice or other communication under this Agreement shall be given in the manner provided for in the Loan Agreement.

15. Forum Selection; Waiver of Jury Trial. DEBTOR HEREBY IRREVOCABLY AGREES THAT ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT MAY BE INSTITUTED IN THE CIRCUIT COURT OR CHANCERY COURT FOR HAMILTON COUNTY, TENNESSEE, OR IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF TENNESSEE, OR IN SUCH OTHER APPROPRIATE COURT AND VENUE AS SECURED PARTY MAY CHOOSE IN ITS SOLE DISCRETION. DEBTOR CONSENTS TO THE JURISDICTION OF SUCH COURTS AND WAIVES ANY OBJECTION RELATING TO THE BASIS FOR PERSONAL OR IN REM JURISDICTION OR TO VENUE WHICH DEBTOR MAY NOW OR HEREAFTER HAVE IN ANY SUCH LEGAL ACTION OR PROCEEDINGS.

UNLESS EXPRESSLY PROHIBITED BY APPLICABLE LAW, THE UNDERSIGNED HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS OR CLAIMS ARISING OUT OF THIS AGREEMENT OR ANY LOAN DOCUMENT EXECUTED IN CONNECTION HERewith OR OUT OF THE

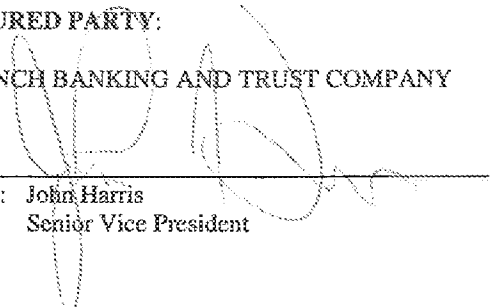
CONDUCT OF THE RELATIONSHIP BETWEEN THE UNDERSIGNED. THIS PROVISION IS A MATERIAL INDUCEMENT FOR SECURED PARTY TO MAKE THE LOAN DESCRIBED HEREIN. FURTHER, DEBTOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF SECURED PARTY, NOR SECURED PARTY'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SECURED PARTY WOULD NOT SEEK TO ENFORCE THIS WAIVER OR RIGHT TO JURY TRIAL PROVISION IN THE EVENT OF LITIGATION. NO REPRESENTATIVE OR AGENT OF SECURED PARTY, NOR SECURED PARTY'S COUNSEL, HAS THE AUTHORITY TO WAIVE, CONDITION OR MODIFY THIS PROVISION. FURTHER, DEBTOR HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF SECURED PARTY OR ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SECURED PARTY WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. DEBTOR ACKNOWLEDGES THAT SECURED PARTY HAS BEEN INDUCED TO MAKE THE LOAN EVIDENCED BY THIS AGREEMENT BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

(Signature page attached)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

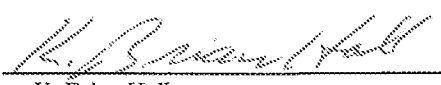
SECURED PARTY:

BRANCH BANKING AND TRUST COMPANY

By:   
Name: John Harris  
Title: Senior Vice President

DEBTOR:

CHATTANOOGA SHOOTING SUPPLIES, INC.

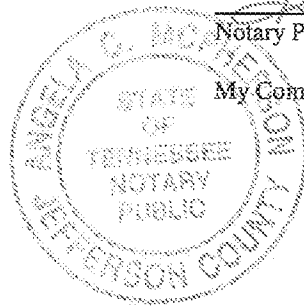
By:   
Name: K. Brian Hall  
Title: Vice President

STATE OF TENNESSEE

COUNTY OF Knox

Before me, a Notary Public of the state and county mentioned, personally appeared John Harris, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Senior Vice President of BRANCH BANKING AND TRUST COMPANY, the within named bargainor, a North Carolina banking corporation, and that he as such Senior Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by personally signing the name of corporation by himself as such Senior Vice President.

*Angela C. McArthur* WITNESS my hand and seal, at office in Knox County, Tennessee, this 7 day of September, 2014.



*Angela C. McArthur*  
Notary Public

My Commission Expires: 9-18-2017

STATE OF TENNESSEE

COUNTY OF Hamilton

Before me, a Notary Public of the state and county mentioned, personally appeared K. BRIAN HALL, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be Vice President of Chattanooga Shooting Supplies, Inc., the within named bargainor, a corporation, and that such person as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by personally signing the name of the corporation by such person as such Vice President.

WITNESS my hand and seal, at office in Hamilton County, Tennessee, this 29 day of September, 2014.



*Deborah S. Matthew*  
Notary Public

My Commission Expires: August 26, 2017

SCHEDULE 1(D)

NATCHEZ SHOOTERS SUPPLIES – U.S. Service Mark Registration No. 3, 282,834  
CHATTANOOGA SHOOTING SUPPLIES – U.S. Service Mark Registration No. 4,487,657  
MERO – U.S. Trademark Registration Application No. 86/166,098  
MUTINY – U.S. Trademark Registration Application No. 86/166,111