

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM340269

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
P & L Developement, LLC		05/01/2015	LIMITED LIABILITY COMPANY: DELAWARE
P & L Developement Holdings, LLC		05/01/2015	LIMITED LIABILITY COMPANY: DELAWARE
Aaron Holding, LLC		05/01/2015	LIMITED LIABILITY COMPANY: DELAWARE
Aaron Industries, LLC		05/01/2015	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Obsidian Agency Services, Inc., as agent
Street Address:	c/o Tennenbaum Capital Partners, 2951 28th Street
Internal Address:	Suite 1000
City:	Santa Monica
State/Country:	CALIFORNIA
Postal Code:	90405
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	2158098	OUR SPECIAL VALUE
Registration Number:	4239573	PLD
Registration Number:	4215781	PLDEVELOPMENTS
Registration Number:	4215779	PUT OUR QUALITY AND TRUST BEHIND YOUR BR
Registration Number:	4215780	PLDEVELOPMENTS
Registration Number:	4547768	READY INCASE
Registration Number:	4547767	READY IN CASE
Registration Number:	4626399	HEARTBURN RELIEF 24 HOUR
Registration Number:	4456896	PUT OUR QUALITY AND SERVICE BEHIND YOUR
Registration Number:	2044940	ISO-BLU
Registration Number:	1762389	AARON BRANDS LABORATORY TESTED QUALITY G
Registration Number:	4265632	AH AARONHEALTH KIDS
Registration Number:	4265631	AH AARONHEALTH

TRADEMARK

CORRESPONDENCE DATA**Fax Number:** 2125935955*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.***Phone:** 212-756-2132**Email:** scott.kareff@srz.com**Correspondent Name:** S. Kareff c/o Schulte Roth & Zabel LLP**Address Line 1:** 919 Third Avenue**Address Line 2:** 22nd Floor**Address Line 4:** New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	077341-0025
NAME OF SUBMITTER:	Scott Kareff (077341-0025)
SIGNATURE:	/kc for sk/
DATE SIGNED:	05/04/2015

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "IP Security Agreement"), dated as of May 1, 2015, is made by P & L DEVELOPMENT, LLC ("P&L"), P & L DEVELOPMENT HOLDINGS, LLC ("Holdings"), AARON HOLDING, LLC ("Aaron Holding") and AARON INDUSTRIES, LLC ("Aaron Industries" and together with P&L, Holdings and Aaron Holding, each individually, a "Grantor" and collectively, the "Grantors"), in favor of OBSIDIAN AGENCY SERVICES, INC., as agent ("Grantee") for the benefit of the Secured Parties.

WHEREAS, pursuant to that certain Term Loan and Security Agreement, dated on or about the date hereof, among Grantors, Grantee and the lender parties thereto (the "Lenders") (including all annexes, exhibits and schedules thereto, and as amended, amended and restated, supplemented or otherwise modified, renewed or replaced from time to time, the "Term Loan Agreement"), the Lenders have extended and may extend certain loans and other financial accommodations to the Grantors pursuant to the terms of the Term Loan Agreement and various documents, instruments, guaranties and agreements delivered contemporaneously in connection therewith (all of the foregoing, together with this IP Security Agreement and the Term Loan Agreement, as the same may now exist or may hereafter be amended, modified, restated, renewed, extended or supplemented, are collectively referred to herein as the "Loan Documents"); and

WHEREAS, under the terms of the Loan Documents, each Grantor has granted to Grantee for the benefit of the Secured Parties a security interest in, among other property, the intellectual property of such Grantor; and

WHEREAS, each Grantor has agreed to execute and deliver this IP Security Agreement for recording with national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office ("USPTO") and the United States Copyright Office ("US Copyright Office").

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

1. Defined Terms. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Term Loan Agreement.

2. Grant of Security. Each Grantor hereby pledges and grants to the Grantee, for the benefit of the Secured Parties, a security interest in and to all of the right, title and interest of such Grantor in, to and under the Intellectual Property of such Grantor, including, without limitation, all of the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (collectively, the "IP Collateral"):

(a) the trademarks and trademark applications set forth on Schedule 1 hereto and all renewals and extensions thereof and amendments thereto and the goodwill associated therewith and with each Grantor's business symbolized by the foregoing or connected therewith (the "Trademarks");

(b) the patents and patent applications set forth on Schedule 2 and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and re-examinations thereof and amendments thereto hereto (the "Patents");

(c) the copyright registrations and applications set forth in Schedule 3 hereto, and all extensions and renewals thereof (the "Copyrights");

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

(e) 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

(f) 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, dilution, 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.

Notwithstanding anything contained in this IP Security Agreement to the contrary, the term "IP Collateral" shall not include any United States intent-to-use trademark applications for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the USPTO; provided, that, upon such filing and acceptance, such intent-to-use trademark application shall be considered IP Collateral.

3. Recordation.

(a) With respect to the Patents and Trademarks, each Grantor hereby authorizes the Commissioner for Trademarks and/or Patents for the USPTO and any other government officials to record and register this IP Security Agreement upon request by the Grantee.

(b) With respect to the Copyrights, each Grantor authorizes the Register of Copyrights for the US Copyright Office and any other government officials to record and register this IP Security Agreement upon request by the Grantee.

4. Special Power of Attorney. Each Grantor will, concurrently with the execution and delivery of this IP Security Agreement, execute and deliver to Grantee an original of a Special Power of Attorney in the form of Exhibit 1 annexed hereto for the implementation of the assignment, sale or other disposition of the IP Collateral pursuant to Grantee's exercise of the rights and remedies granted to Grantee hereunder and under the other Loan Documents (but subject to the Intercreditor Agreement).

5. Other Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Term Loan Agreement, which is hereby incorporated by reference. The provisions of the Term Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The obligations and covenants of each Grantor relating to the IP Collateral are as provided by the Term Loan Agreement and nothing in this IP Security Agreement shall be deemed to limit such obligations or any covenants pertaining to the IP Collateral. The rights and remedies of the Grantee with respect to the IP Collateral are as provided by the Term Loan Agreement and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

6. Execution in Counterparts. This IP Security 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 IP Security Agreement by facsimile or in electronic format (i.e., "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

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

8. Governing Law. This IP Security 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 IP Security 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 New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

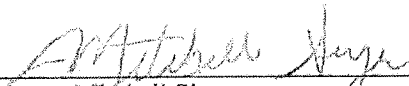
9. Disputes. All claims, disputes and controversies between the Grantors and Grantee, whether in tort, contract or otherwise, arising out of or relating in any way to this IP Security Agreement, shall be governed by the dispute resolution provisions set forth in the Term Loan Agreement.

[Signature page follows]

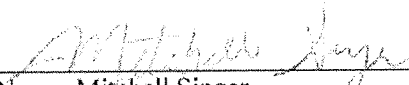
IN WITNESS WHEREOF, each Grantor has caused this IP Security Agreement to be duly executed and delivered by its duly authorized officer as of the date first above written.

GRANTORS:

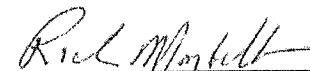
P & L DEVELOPMENT, LLC

By: 
Name: Mitchell Singer
Title: President

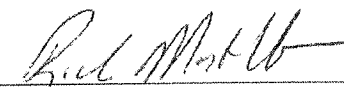
P & L DEVELOPMENT HOLDINGS, LLC

By: 
Name: Mitchell Singer
Title: President

AARON HOLDING, LLC

By: 
Name: Richard Martorella
Title: Treasurer

AARON INDUSTRIES, LLC

By: 
Name: Richard Martorella
Title: Treasurer


Signature Page to IP Security Agreement

TRADEMARK
REEL: 005509 FRAME: 0801

AGREED TO AND ACCEPTED:

GRANTEE:

OBSIDIAN AGENCY SERVICES, INC., as Agent for the Lenders

By: 
Name: HOWARD LEVKOWITZ
Title: Authorized Signatory

Address: Obsidian Agency Services,
Inc.
c/o Tennenbaum Capital
Partners
2951 28th Street, Suite 1000
Santa Monica, California
90405

Signature Page to IP Security Agreement

TRADEMARK
REEL: 005509 FRAME: 0802

SCHEDULE 1

TRADEMARKS AND TRADEMARK APPLICATIONS

TRADEMARKS

Mark	Country	Owner ¹	Federal Registration No.	Registration Date
Our Special Value	USA	P&L Development, LLC	2158098	05/19/1998
PLD	USA	P&L Development, LLC	4239573	02/27/12
PLDEVELOPMENTS	USA	P&L Development, LLC	4215781	02/27/12
Put our quality and trust behind your brand	USA	P&L Development, LLC	4215779	02/27/2012
PLDEVELOPMENTS (design)	USA	P&L Development, LLC	4215780	01/27/2012
READYINCASE	USA	P&L Development, LLC	4547768	06/10/2014
READY IN CASE	USA	P&L Development, LLC	4547767	06/10/2014
HEARTBURN RELIEF 24	USA	P&L Development, LLC	4626399	10/21/2014
PUT OUR QUALITY AND SERVICE BEHIND YOUR BRAND	USA	P&L Development, LLC	4456896	12/31/2013
READY INCASE	USA	P&L Development, LLC	Not Registered	NA
ELEC'TRIC	USA	P&L Development, LLC	Not Registered	NA
FOLICAL	USA	P&L Development, LLC	Not Registered	NA
ISO-BLU	USA	Aaron Industries, LLC	2044940	03/17/1997
Aaron Brands Laboratory Tested Quality Guaranteed (Logo)	USA	Aaron Industries, LLC	1762389	04/06/1993
AH Aaronhealth Kids (Logo)	USA	Aaron Industries, LLC	4265632	12/25/2012
AH Aaronhealth (Logo)	USA	Aaron Industries, LLC	4265631	12/25/2012

¹ For each of the trademarks reflected on this chart as owned by P&L Developments, LLC, the current owner on record with the USPTO is the predecessor P&L Development of New York Corporation. The Company filed name change updates with the USPTO on April 29, 2015 to reflect P&L Development, LLC as the record owner of such marks. For each of the trademarks reflected on this chart as owned by Aaron Industries, LLC, the current owner on record with the USPTO is "Aaron Industries, Inc." The Company filed name change updates with the USPTO on April 29, 2015 to reflect Aaron Industries, LLC as the record owner of such marks.

SCHEDULE 2

Patents and Patent Applications

NONE.

SCHEDULE 3

Copyrights and Copyright Applications

NONE.