

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Jerry E. Miles		05/19/2015	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	GrandSouth Bancorporation		
Street Address:	381 Halton Road		
City:	Greenville		
State/Country:	SOUTH CAROLINA		
Postal Code:	29607		
Entity Type:	CORPORATION: SOUTH CAROLINA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3075606	CAR-BUCKS	
CORRESPONDENCE DATA			
Fax Number:	8647517800		
<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:	864-751-7600		
Email:	barbara.ballew@smithmoorelaw.com		
Correspondent Name:	Thomas W. Epting		
Address Line 1:	Smith Moore Leatherwood LLP		
Address Line 2:	P.O. Box 87		
Address Line 4:	Greenville, SOUTH CAROLINA 29602		
ATTORNEY DOCKET NUMBER:	09121761.128839		
NAME OF SUBMITTER:	Thomas W. Epting		
SIGNATURE:	/Thomas W. Epting/		
DATE SIGNED:	05/19/2015		
Total Attachments: 3			
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SERVICE MARK ASSIGNMENT

This SERVICE MARK ASSIGNMENT (this "Assignment"), is effective as of May 19, 2015 (the "Effective Date"), and is by and between Jerry E. Miles, an individual having an address of 381 Halton Road, Greenville, South Carolina 29607 ("Assignor"), and GrandSouth Bancorporation, a South Carolina company having a principal place of business at 381 Halton Road, Greenville, South Carolina 29607 ("Assignee");

WHEREAS, Assignor began use of the mark "CAR-BUCKS" (the "Mark") at least as early as January 2004 in connection with financial services, including money lending to automotive dealers (the "Services");

WHEREAS, Assignor filed an application on March 1, 2004 with the United States Patent and Trademark Office to register the Mark;

WHEREAS, the Mark was registered on April 4, 2006, as U.S. Registration No. 3,075,606 (the "Registration"), in connection with certain of the Services;

WHEREAS, from at least as early as January of 2004 through May 16, 2005, Assignor used the Mark continuously and uninterruptedly in providing the Services through Car-Bucks, Inc. (the "Company") that he jointly owned with his wife, Mary Miles;

WHEREAS, Assignor and Mary Miles (as sellers) and Assignee (as purchaser), entered into that certain Stock Purchase Agreement (the "SPA") dated effective as of May 16, 2005, pursuant to terms of which sellers sold, assigned, transferred and delivered all of the shares of the common stock of the Company to Assignee;

WHEREAS, Assignor continued to own the Mark after the sale of the Company, but in connection with, and in consideration for, the sale of the Company, Assignor licensed use of the Mark to Assignee (the "License"), and Assignor, via the License, continued use of the Mark and maintained quality control over Assignee's use of the Mark in connection with the Services;

WHEREAS, Assignor is the owner of all right, title, and interest in the Mark and Registration, and, through the License, retains all rights in and to the good will of the business associated with the Mark and Registration;

WHEREAS, Assignor desires to assign and transfer to Assignee all of Assignor's right, title, interest and goodwill in the Mark and the Registration and the License therefor; and

WHEREAS, Assignee desires to acquire all of Assignor's right, title, interest and goodwill in the Mark and the Registration and the License therefor;

NOW, THEREFORE, for good and valuable consideration paid by Assignee to Assignor, including, without limitation, the reimbursement by Assignee of Assignor's expenses in connection with the Combined Declarations under Sections 8 and 15 of the Trademark Act of

July 5, 1946, filed with the United States Patent and Trademark Office by Assignor on May 2, 2011, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Assignor hereby sells, assigns, transfers, and sets over, and agrees to sell, assign, transfer, and set over, to Assignee the entire right, title and interest in and to the Mark together with the goodwill of the business associated with the Mark, and including, without limitation, the Registration and any registrations and applications therefor, any renewals and extensions of the Registration and registrations, the License, and all other corresponding rights that are or may be secured under the laws of the United States, now or hereafter in effect, for Assignee's own use and enjoyment, and for the use and enjoyment of Assignee's successors, assigns or other legal representatives, as fully and entirely as the same would have been held and enjoyed by the Assignor if this Assignment had not been made, together with all income, royalties or payments due or payable as of the Effective Date or thereafter, including, without limitation, all claims for damages by reason of past, present or future infringement or other unauthorized use of the Mark, with the right to sue for, and collect the same for Assignee's own use and enjoyment and for the use and enjoyment of its successors, assigns or other legal representatives.

Assignor shall take all further actions, and provide to Assignee, Assignee's successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all affidavits, declarations, oaths, samples, exhibits, specimens, assignments, powers of attorney or other documentation) requested by Assignee to more fully and effectively effectuate the purposes of this Assignment, including, without limitation, with respect to the following: (1) the preparation and prosecution of any application for registration, or any application for renewal of a registration, relating to any of the rights assigned herein; (2) the prosecution or defense of any interference, opposition, infringement or other proceedings that may arise in connection with any of the rights assigned herein, including, without limitation, testifying as to any facts relating to the Mark and this Assignment; (3) obtaining any additional service mark and trademark protection relating to rights assigned herein that Assignee reasonably may deem appropriate that may be secured under the laws now or hereafter in effect in the United States or in any foreign country; and (4) in the implementation or perfection of this Assignment in all applicable jurisdictions throughout the world.

Assignor hereby requests the Commissioner of Patents and Trademarks to record Assignee as the assignee and owner of the Mark.

Assignor hereby represents and warrants to Assignee that Assignor has not heretofore sold, transferred, assigned or encumbered any of its right, title or interest in the Mark or Registration, and that he has the authority to transfer and assign the Mark and Registration and associated goodwill and enter into this Assignment and perform his obligations hereunder.

