

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM345048

<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>
PRABAL GURUNG, LLC		05/29/2015	LIMITED LIABILITY COMPANY: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	HILLDUN CORPORATION		
<b>Street Address:</b>	225 W. 35th Street, 10th Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10001		
<b>Entity Type:</b>	CORPORATION: NEW YORK		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85199994	PRABAL GURUNG	
<b>Serial Number:</b>	85366528	PRABAL GURUNG	
<b>Serial Number:</b>	85366547	PRABAL GURUNG	
<b>Serial Number:</b>	85366564	PRABAL GURUNG	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	9735972400		
<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>	973-597-2500		
<b>Email:</b>	lstrademark@lowenstein.com		
<b>Correspondent Name:</b>	Vanessa A. Ignacio, Esq.		
<b>Address Line 1:</b>	Lowenstein Sandler LLP		
<b>Address Line 2:</b>	65 Livingston Avenue		
<b>Address Line 4:</b>	Roseland, NEW JERSEY 07068-1791		
<b>ATTORNEY DOCKET NUMBER:</b>	15948.1		
<b>NAME OF SUBMITTER:</b>	Vanessa A. Ignacio, Esq.		
<b>SIGNATURE:</b>	/Vanessa A. Ignacio/		
<b>DATE SIGNED:</b>	06/18/2015		
<b>Total Attachments: 17</b>			

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**TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (as amended, supplemented or modified from time to time, this "Agreement") is made as of the 29 day of May, 2015, by and between Prabal Gurung, LLC a New York limited liability company, having a mailing address at 247 West 37<sup>th</sup> Street, New York, New York 10018 ("Grantor") and Hilldun Corporation, having a mailing address at 225 West 35<sup>th</sup> Street, New York, New York 10001 ("Factor").

**W I T N E S S E T H :**

**WHEREAS**, Grantor is the owner of the entire right, title, and interest in and to the trademarks and trademark applications described in Exhibit A hereto and made a part hereof (the "Designated Trademarks"); and

**WHEREAS**, Grantor has requested that the Factor make discretionary loans and advances to and financial accommodations pursuant to that certain Discount Factoring Agreement made as of April 28, 2010 as the same may be ratified, amended, extended, supplemented, and/or restated from time to time (the "Factoring Agreement"; the Factoring Agreement, together with the other agreements and instruments executed in connection therewith in favor of the Lender, as the same may be ratified, amended, extended, supplemented and/or restated from time to time, hereinafter collectively the "Financing Agreements"); and

**NOW, THEREFORE**, in order to induce Factor to engage and continue to engage in transactions under the Financing Agreements, and to secure the prompt payment and performance of all of Grantor's obligations, past and future, to the Factor pursuant to the Financing Agreements, or at any time or from time to time owing by Grantor to the Factor under the Financing Agreements, and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

**1. GRANT OF SECURITY INTEREST**

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Grantor hereby grants to Factor a collateral security interest in and a general lien upon the following (being collectively referred to herein as the "Collateral"): (a) all of Grantor's now existing or hereafter acquired right, title, and interest in and to: all trademarks, trade names, tradestyles and service marks including, but not limited to, the Designated Trademarks; all prints and labels on which said trademarks, trade names, tradestyles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; all applications, registrations and recordings relating to the foregoing in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other countries, and all reissues, extensions and renewals thereof (the "Trademarks"); (b) the goodwill of the business symbolized by each of the Trademarks; (c) Grantor's right to sue for the past and present and future infringements thereof and all future infringements thereof; (d) all rights of Grantor corresponding thereto throughout the world; and (e) any and all other proceeds of

any of the foregoing, including, without limitation, all damages and payments or claims by Grantor against third parties for past or future infringement of the Trademarks.

## **2. OBLIGATIONS SECURED**

The security interest, lien and other interests granted to Factor pursuant to this Agreement shall secure the prompt performance, observance and payment in full of all amounts of any nature whatsoever, direct or indirect, absolute or contingent, due or to become due, arising or incurred heretofore or hereafter, arising under this Agreement, the Factoring Agreement, the Financing Agreements, by operation of law or however arising, now or hereafter owing by Grantor to Factor or to any parent, subsidiary or affiliate of Factor. Said amounts include, but are not limited to loans, debts and liabilities heretofore or hereafter acquired by purchase or assignment from other present or future clients of Factor, or through participation. Without limiting the foregoing, such amounts shall include all advances, loans, interest, commissions, customer late payment charges, cost, fees, expenses, taxes and all receivables charged or chargeable to Grantor's account under the Factoring Agreement, whether arising under this Agreement, the Factoring Agreement, the other Financing Agreements, by operation of law or however arising (whether or not arising under the Financing Agreements) and whether incurred by Grantor as principal, surety, endorser, guarantor or otherwise (all hereinafter referred to as "Obligations").

## **3. REPRESENTATIONS, WARRANTIES AND COVENANTS**

Grantor hereby represents, warrants and covenants with and to Factor the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding) the truth and accuracy of which, or compliance with, being a continuing condition of the making of loans and advances and other financial accommodations by Factor to Grantor under the Financing Agreements:

(a) Grantor shall pay and perform all of the Obligations according to their terms.

(b) All of the existing Collateral is, to Grantor's knowledge, valid and subsisting in full force and effect, and Grantor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment (subject to Section 6, below) granted hereunder. Grantor shall, at Grantor's expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. The Collateral, to Grantor's knowledge, is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and (ii) licenses permitted under Section 3(c) below.

(c) Grantor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, except for written arms-length licensing agreements in the ordinary course of business, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Factor. Nothing in this Agreement shall be deemed consent by Factor to any such action, except as such action is expressly permitted hereunder.

(d) Grantor shall, at Grantor's expense, promptly perform all acts and execute all documents requested at any time by Factor to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of (subject to Section 6, below) the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Grantor hereby authorizes Factor to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed (to the

extent required) only by Factor or as otherwise determined by Factor. Grantor further authorizes Factor to have this Agreement or any other substantially similar security agreement filed as a security interest with the United States Patent and Trademark Office or any other appropriate federal, state or government office under cover of Electronic Trademark Assignment System Form PTO-1594 (or equivalent) designating Factor's interest as "security interest."

(e) As of the date hereof, Grantor does not have any Trademarks registered, or the subject of pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than the Designated Trademarks and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

(f) Grantor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Factor five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral, solely upon the occurrence of the Special Conditions (hereinafter defined), pursuant to Factor's exercise of the rights and remedies granted to Factor hereunder, consistent with and subject to the terms and conditions of this Agreement and applicable law, including but not limited to Chapter 6 and Title 9 of the Uniform Commercial Code of the State of New York.

(g) Factor may, in its reasonable discretion, pay any amount or do any act which Grantor fails to pay or do as required hereunder or as requested by Factor to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral or the security interest and conditional assignment (subject to Section 6, below) granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Grantor shall be liable to Factor for any such payment, which payment shall be deemed an advance by Factor to Grantor, shall be payable on demand together with interest at the rate then applicable to the indebtedness of Grantor to Factor set forth in the Factoring Agreement and shall be part of the Obligations secured hereby.

(h) Grantor shall not file any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, unless Grantor has given Factor five (5) days prior written notice of such action. If, after the date hereof, Grantor shall (i) obtain any registered Trademark, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country or (ii) become an owner of any trademark registrations or applications for trademark registration used in the United States, any State thereof, any political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Factor, Grantor shall promptly execute and deliver to Factor any and all assignments, agreements, instruments, documents, and such other papers as may be requested by Factor to evidence the security interests in and conditional assignment (subject to Section 6, below) of such Trademark in favor of Factor.

(i) Grantor has not abandoned any of the Designated Trademarks and Grantor shall not do any act, nor omit to do any act, whereby any of the Trademarks may become invalidated, unenforceable, avoided or avoidable, except for the abandonment of those Trademarks which Grantor has ceased to use in the ordinary course of its business or has determined, upon reasonable exercise of business judgment, that such Trademark is not needed to conduct its business, provided, that, Grantor shall provide Factor with prior notice of such abandonment. Grantor shall notify Factor immediately if it knows or has reason to know of any reason why any application, registration, or recording with respect to the Trademarks may become canceled, invalidated, avoided or avoidable.

(j) Grantor shall render any reasonable assistance, as Factor shall determine is necessary, to Factor in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as Grantor's exclusive property and to protect Factor's interest therein, including, without limitation, filing of renewals.

(k) To Grantor's knowledge, no material infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Factor, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Factor hereunder. Grantor shall promptly notify Factor if Grantor learns of any use by any person of any process or product that materially infringes upon any Trademark. If requested by Factor, Grantor, at Grantor's expense, shall join with Factor in such action as Factor, in Factor's discretion, may deem advisable for the protection of Factor's interest in and to the Trademarks.

(l) Until termination of this Agreement or sale of the Designated Trademarks by Factor, pursuant to Section 6, below, Grantor assumes all responsibility and liability arising from the use of the Trademarks and Grantor hereby indemnifies and holds Factor harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any service or product manufactured, promoted, or sold by Grantor in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product or service by Grantor. The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Factoring Agreement for any acts that occurred prior thereto.

(m) Grantor shall promptly pay Factor for any and all expenditures made by Factor pursuant to the provisions of this Agreement or for the defense, protection, or enforcement of the Obligations, the Collateral, or the security interests and granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the then applicable to the indebtedness of Grantor to Factor set forth in the Factoring Agreement and shall be part of the Obligations secured hereby.

#### **4. EVENTS OF DEFAULT**

Subject to Section 6, below, all Obligations shall become immediately due and payable, at the option of Factor, upon the occurrence of any one or more defaults or events of default under this Agreement, the Factoring Agreement, any related guaranty, or any of the other Financing Agreements, in accordance with the terms and conditions of each such Financing Agreement (each an "Event of Default" hereunder).

#### **5. RIGHTS AND REMEDIES**

Upon the occurrence of any Event of Default as defined in Section 4, above, and at any time thereafter, in addition to all other rights and remedies of Factor, whether provided under this Agreement, the Factoring Agreement, the other Financing Agreements, applicable law or otherwise, Factor shall have the following rights and remedies which may be exercised without notice to, or consent by, Grantor except as otherwise provided in Section 6 of this Agreement:

(a) Factor may require that Grantor may not make any use of the Trademarks for any purpose whatsoever, subject to Section 6, below or to any license agreement with any third party which may be in effect at such time, which such license agreements shall be subject to Factor's security interest in the Trademarks.

(b) [Intentionally omitted].

(c) Upon the occurrence of all the Special Conditions, and subject, in each case, to the conditions of sale set forth in Section 6, below, (i) Factor may assign, sell or otherwise dispose (in each case, wherever used in this Agreement, a "sale") of the Collateral or any part thereof, either with or without conditions or stipulations except that if notice to Grantor of intended disposition of Collateral is required by law, the giving of ten (10) days prior written notice to Grantor, given pursuant to Section 8, below, of any proposed disposition shall be deemed reasonable notice thereof and Grantor waives any other notice with respect thereto, and (ii) Factor shall also have the power to execute assurances and perform all other acts which Factor may, in its reasonable discretion, deem appropriate or proper to complete such assignment, sale, or disposition.

(d) In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Collateral upon the occurrence of all the Special Conditions, and subject, in each case, to the conditions of sale set forth in Section 6, below, Factor may at any time execute and deliver on behalf of Grantor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Grantor agrees to pay Factor on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Grantor agrees that Factor has no obligation to preserve rights to the Trademarks against any other parties.

(e) Factor will first apply the proceeds actually received from any assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, attorneys' fees and all legal, travel and other expenses which may be incurred by Factor. Thereafter, Factor may apply any remaining proceeds to such of the Obligations as Factor may in its discretion determine. Grantor shall remain liable to Factor for any of the Obligations remaining unpaid after the application of such proceeds, and Grantor shall pay Factor on demand any such unpaid amount, together with interest at the rate then applicable to the indebtedness of Grantor to Factor set forth in the Factoring Agreement.

(f) Grantor shall supply to Factor or to Factor's designee, Grantor's knowledge and expertise relating to the manufacture, sale and distribution of the products and rendition of services to which the Trademarks relate.

(g) Nothing contained herein shall be construed as requiring Factor to take any such action at any time. All of Factor's rights and remedies, whether provided under this Agreement, the Factoring Agreement, the other Financing Agreements, applicable law or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

## **6. SPECIAL PROVISIONS**

Notwithstanding anything in this Agreement, the Factoring Agreement or the other Financing Agreements to the contrary:

(a) Prior to the exercise by Factor of any of its rights and remedies under Section 5, above, or under the Factoring Agreement, or under any of the other Financing Agreements, Factor shall notify Grantor in accordance with Section 8(a), below that an Event of Default has occurred and is continuing, specifying in reasonable detail the nature of said Event of Default.

(b) In addition to the limitation on Factor's exercise of its rights and remedies specified in subsection 6(a), above, as long as Grantor is not materially damaging the reputation and/or materially diminishing the value of the Designated Trademarks, Factor shall refrain and forbear from exercising its right to foreclose upon and buy, sell, assign or otherwise dispose of (in each case a "sale"), the Designated Trademarks (or to exercise any other right or remedy with respect to the Designated Trademarks other than actions reasonably required to preserve the value thereof such as payment of filing fees, institution and/or continuation of infringement actions and the like) until the Special Conditions have all occurred. For purposes of this Agreement, the "Special Conditions" are as follows: (i) an Event of Default has occurred and is continuing; (ii) Factor has notified Grantor that an Event of Default has occurred; (iii) thirty (30) days have elapsed since Factor has notified Grantor that an Event of Default has occurred; and (iv) said Event of Default (and any other Events of Default arising during said thirty (30) day period) have not been cured or waived.

(c) Notwithstanding clause (iii) of subsection 6(b), above, said thirty (30) day period shall be extended for one or more additional periods of ten (10) days each if, in the sole discretion of Factor, Grantor is diligently seeking to satisfy all outstanding Obligations by arranging for a sale of one or more Designated Trademarks or an investment in Grantor for a purchase price and on terms sufficient to satisfy all Obligations immediately upon the closing of said transaction.

(d) Upon and during the continuance of an Event of Default, all amounts received by Factor in respect of Receivables shall be applied by Factor to reduce the Obligations.

(e) The following provisions shall apply with respect to any foreclosure sale of any of the Trademarks: (i) Grantor shall have the right to bid at any public foreclosure sale and shall have a right of first offer and first refusal with respect to any private foreclosure sale, exercisable as to the right of first offer upon not less than five (5) business days' prior written notice by Grantor to Factor, and in the case of first refusal, exercisable by means of a duly given notice, per Section 8, below, by Grantor to Factor not more than five (5) business days after receipt of Factor's duly given notice (per Section 8, below) specifying the offer in all material terms, the bidder and proposed closing date, which notice shall be given to Grantor within three (3) business days of the offer being made to Factor; (ii) any foreclosure sale shall be a bona fide, arm's length transaction, for value and no such sale shall be made to any person under direct or indirect control of, controlled by, or under common control with Factor or any shareholder, officer, director or employee of Factor; and (iii) the net proceeds of said sale, after indefeasible payment of all Obligations, shall be remitted to Grantor or such persons or entities as Grantor shall designate.

(f) Until the closing of a foreclosure sale with respect to any of the Designated Trademarks in accordance with this Agreement, Factor shall not file with the United States Patent and Trademark Office or any other federal, state or government office under cover of Electronic Trademark Assignment System Form PTO-1594 (or equivalent) with respect to the Designated Trademarks being sold designating Factor's interest as any type of assignment, transfer or disposition other than "security interest."

(g) With respect to any Designated Trademark sold by Factor, all obligations of Grantor to maintain, preserve, exploit, utilize or otherwise deal with such Designated Trademark under



this Agreement, the Factoring Agreement, any of the other Financing Agreements, or any of them, shall immediately cease.

**7. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW**

(a) This Agreement is made and is to be performed under the laws of the State of New York and shall be governed by and construed and enforced in accordance with said law, excluding any principles of any conflicts of laws or other rule of law that would result in the application of the law of any jurisdiction other than the laws of the State of New York. Grantor and Factor expressly submit and consent to the jurisdiction of the state and federal courts located in the County of New York, State of New York with respect to any controversy arising out of or relating to this Agreement or any amendment or supplement thereto or to any transactions in connection therewith. Grantor and Factor irrevocably waive all claims, obligations and defenses that Grantor or Factor, as applicable, may have regarding such court's personal or subject matter jurisdiction, venue or inconvenient forum. Nothing herein shall limit the right of Factor to bring proceedings against Grantor in any other court. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by registered or certified mail to the other party at the address appearing on the signature page hereto.

(b) FACTOR AND CLIENT DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN WAY TO, THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS HEREUNDER.

(c) Grantor waives presentment and protest of any instruments and all notices thereof, notice of default and all other notices to which it might otherwise be entitled.

(d) Factor shall not have any liability to Grantor (whether in tort, contract, equity or otherwise) for losses suffered by Grantor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Factor that the losses were the result of acts or omissions constituting Factor's gross negligence or willful misconduct.

**8. MISCELLANEOUS**

(a) Unless otherwise specified herein, all notices pursuant to this Agreement shall be in writing and sent either (i) by hand, (ii) by certified mail, return receipt requested, or (iii) by recognized overnight courier service, to the other party at the address set forth in subsection (b), below, or to such other addresses as a party may from time to time furnish to the other party by notice.

(b) The addresses to which notices shall be sent are as follows:

If to Factor:

Cristopher J. Wassner  
Hilldun Corporation  
Executive Vice President  
225 West 35<sup>th</sup> Street

New York, NY 10001

With a simultaneous courtesy copy to:

Michael Buxbaum, Esq.  
Lowenstein Sandler LLP  
1251 Avenue of the Americas  
New York, NY 10020

If to Grantor:

Caitlin DiStefano  
Prabal Gurung, LLC  
247 W. 37th St., Suite 1501  
New York, NY 10018

with a simultaneous courtesy copy to:

Joseph P. Augustine, Esq.  
Augustine & Eberle LLP  
40 Wall Street, 35th Floor  
New York, NY 10005

(c) Any notice hereunder shall be deemed to have been given on (x) the day of hand delivery, (y) the third business day after the day it is deposited in the U.S. Mail, if sent as aforesaid, or (z) the next business day after it is delivered to a recognized overnight courier service with instructions for next business day delivery.

(d) Upon Grantor's satisfaction of all Obligations and termination of the Factoring Agreement, Factor shall, at Grantor's sole cost and expense, and at Grantor's request, execute and deliver all releases of lien, satisfactions and other instruments and agreements reasonably required to release Factor's liens and security interests in and to any collateral covered by the Agreement.

(e) Any and all references in this Agreement, the Factoring Agreement and each other Financing Agreement to attorneys' fees, costs or expenses shall be deemed to be modified by the word "reasonable".

(f) Any and all references in this Agreement to Grantor being obligated to (a) file new and additional trademarks shall be construed as being modified by the condition that they be in jurisdictions where Grantor has or can reasonably foresee sales sufficient to warrant such filing, and as mutually agreed upon between Factor and Grantor; or (b) maintain all trademarks in jurisdictions already registered, shall be construed as being modified by the condition that they be in jurisdictions where Grantor has sales in the past three (3) years that exceed the costs of maintaining the trademark in that jurisdiction.

(g) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Grantor and Factor pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended,

renewed, restated or replaced. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability corporation, limited liability participation, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

(h) This Agreement, the Factoring Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon Grantor and Grantor's successors and assigns, and Factor's successors and assigns, and shall inure to the benefit of and be enforceable by Factor and its successors and assigns.

(i) No failure or delay by Factor in exercising any of its powers or rights hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. Factor's rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which Factor may have. No waiver by Factor will be effective unless in writing and then only to the extent specifically stated.

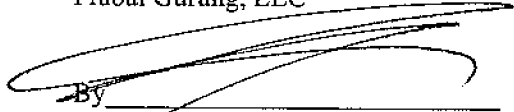
(j) If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(k) This Agreement and the documents executed concurrently herewith contain the entire understanding between Grantor and Factor and supersede all prior agreements and understandings, if any, relating to the subject matter hereof. Any promises, representations, warranties or guarantees not herein contained (or contained in the Factoring Agreement or the Financing Agreements) and hereinafter made shall have no force and effect unless in writing, signed by Grantor and Factor's respective officers. Neither this Agreement nor any portion or provisions hereof may be changed, modified, amended, waived, supplemented, discharged, cancelled or terminated orally or by any course of dealing, or in any manner other than by an agreement in writing, signed by the party to be charged. Grantor acknowledges that it has had the opportunity to have been advised by counsel in connection with the execution of this Agreement and the other Financing Agreements and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor and Factor have executed this Agreement as of the day and year first above written.

Prabal Gurung, LLC

  
By \_\_\_\_\_

Name: PRABAL GURUNG  
Title: MANAGER + MEMBER

Hilldun Corporation

By:  \_\_\_\_\_

Joshua W. Kapelman  
Executive Vice President & Secretary

STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF NEW YORK            )

On the 29 day of May in the year 2015 before me, the undersigned, personally appeared PRABAL GURUNG, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

CLAIRE F. DICKINSON  
Notary Public, State of New York  
No. 01DI6195711  
Qualified in Kings County  
Commission Expires October 27, 20 16

  
\_\_\_\_\_  
Notary Public

**EXHIBIT A  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS**

See Attached List

# Trademark Records By Country

Owner	Trademark	Country	Appl. Date	No.	Status	Agent
Client	File Reference	Next Renewal Due	Reg. Date	No.	Sub Status	Supervisor
<b>China</b>						
Prabal Gurung, LLC	<b>PG Monogram (New Logo)</b>	China			Instructed	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1404956					Cara Boyle
						
Prabal Gurung, LLC	<b>PG Monogram (Old Logo)</b>	China			Instructed	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1404955					Cara Boyle
						
Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	China	Jul 19 2011	1087154	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1203183				Appeal Pending	Cara Boyle
Class	9					
Goods	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases					
Class	18					
Goods	Leather goods, namely bags, luggage, wallets, purses, handbags and shoulder bags					
Class	25					
Goods	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear					
Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	China	Jun 5 2013	12708224	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1306354					Cara Boyle
Class	25					
Goods	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear; clothing; layettes (clothing); bathing suits; raincoat; theatrical costumes; shoes; hats; hosiery; gloves [clothing]; neckties; leather belts (clothing); sleep masks					
Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	China	Jun 5 2013	12708225	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1306353				Response Filed	Cara Boyle
Class	18					
Goods	Bags (of leather), luggage, wallets, purses, handbags and shoulder bags; leather, unworked or semi-worked; pocket wallets; leather trimmings for furniture; leather straps; fur-skins; umbrellas; canes; riding saddles; gut for making sausages; briefcases; key cases (leatherware); cheque folder (made by leather); passport folder (made by leather); card cases (notecases); travelling sets (leatherware); non-dedicated vanity cases; sports bags; tool bags of leather (empty); leather pouches for packaging; shopping bags; school bags; bags for climbers; bags for campers; beach bags; cases, of leather or leather board;					
Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	China	Jun 5 2013	12708226	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1306352					Cara Boyle
Class	9					
Goods	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases; computers; chronographs [time recording apparatus]; coin-operated apparatus (Mechanisms for -); ernie; facsimile machines; weighing machines; measures; notice boards (Electronic -); satellite navigational apparatus; television apparatus; cameras [photography]; surveying apparatus and instruments; optical lenses; cables, electric; resistance materials; integrated circuits; transformers [electricity]; remote control apparatus; optical fibers [light conducting filaments]; remote control of industrial operations (electric installations for the -); electrolyzers; fire extinguishing apparatus; conductors (lightning -); radiological apparatus for industrial purposes; protection devices for personal use against accidents; alarms; contact lenses; galvanic cells; films, exposed; clothes warmed up by electricity					
Prabal Gurung, LLC	<b>PRABAL GURUNG in Chinese Characters</b>	China	Jun 5 2013	12708227	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1300565					Cara Boyle
Class	25					
Goods	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear; clothing; layettes (clothing); bathing suits; raincoat; theatrical costumes; shoes; hats; hosiery; gloves [clothing]; neckties; leather belts (clothing); sleep masks					
Prabal Gurung, LLC	<b>PRABAL GURUNG in Chinese Characters</b>	China	Jun 5 2013	12708228	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1300564				See Notes/Memo	Cara Boyle
Class	18					
Goods	Umbrellas; canes; riding saddles; gut for making sausages					
Prabal Gurung, LLC	<b>PRABAL GURUNG in Chinese Characters</b>	China	Jun 5 2013	12708229	Pending	Hanhow Intellectual Property Partners
Prabal Gurung, LLC	1300563				See Notes/Memo	Cara Boyle
Class	9					
Goods	Computers; chronographs [time recording apparatus]; facsimile machines; satellite navigational apparatus; television apparatus; cameras [photography]; galvanic cells					

Prabal Gurung, LLC	<b>PRABAL GURUNG in Chinese Characters</b>	China	Aug 20 2014	To be Assigned	Pending	Hanhow Intellectual Property Partners	
Prabal Gurung, LLC	1406843				See Notes/Memo	Cara Boyle	

Class	9	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases; coin-operated apparatus (Mechanisms for -); errie; weighing machines; measures; notice boards (Electronic -); surveying apparatus and instruments; optical lenses; cables, electric; resistance materials; integrated circuits; transformers [electricity]; remote control apparatus; optical fibers [light conducting filaments]; remote control of industrial operations (electric installations for the -); electrolyzers; fire extinguishing apparatus; conductors (lightning -); radiological apparatus for industrial purposes; protection devices for personal use against accidents; alarms; contact lenses; films, exposed; clothes warmed up by electricity
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Prabal Gurung, LLC	<b>PRABAL GURUNG in Chinese Characters</b>	China	Aug 20 2014	To be Assigned	Pending	Hanhow Intellectual Property Partners	
Prabal Gurung, LLC	1406844				See Notes/Memo	Cara Boyle	

Class	18	Bags (of leather), luggage, wallets, purses, handbags and shoulder bags; leather, unworked or semi-worked; pocket wallets; leather trimmings for furniture; leather straps; fur-skins; briefcases; key cases (leatherware); cheque folder (made by leather); passport folder (made by leather); card cases (notecases); travelling sets (leatherware); vanity cases for cosmetics (not fitted); sports bags; tool bags of leather (empty); leather pouches for packaging; shopping bags; school bags; bags for climbers; bags for campers; beach bags; cases, of leather or leather board; cases of leather for portable electronic devices; cell phone cases of leather; tablet computer cases of leather
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**CTM**

Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	CTM	Jul 19 2011	1087154	Registered		
Prabal Gurung, LLC	1203183	<b>Jul 19 2021</b>	<b>Jul 19 2011</b>	<b>1087154</b>		Cara Boyle	

Class	9	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases
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Class	18	Leather goods, namely bags, luggage, wallets, purses, handbags and shoulder bags
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Class	25	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear
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**Japan**

Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	Japan	Jul 19 2011	1087154	Registered	Kohhara & Fujita	
Prabal Gurung, LLC	1203183		<b>Jul 19 2011</b>	<b>1087154</b>	See Notes/Memo	Cara Boyle	

Class	9	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases
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Class	18	Leather goods, namely bags, luggage, wallets, purses, handbags and shoulder bags
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Class	25	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear
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**Korea (South)**

Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	Korea (South)	Sep 25 2013	1087154	Registered		
Prabal Gurung, LLC	1203183		<b>Sep 25 2013</b>	<b>1087154</b>	Granted	Cara Boyle	

Class	9	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases
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Class	18	Leather goods, namely bags, luggage, wallets, purses, handbags and shoulder bags
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Class	25	Blouses; coats; dress suits; dresses; evening dresses; fur coats and jackets; gowns; jackets; ladies' suits; men's and women's jackets, coats, trousers, vests; men's suits, women's suits; pants; short-sleeved or long-sleeved t-shirts; skirts and dresses; suit coats; suits; sweaters; wedding dresses; footwear
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Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	Korea (South)	Mar 11 2013	40-2013-15142	Registered	Kim & Chang	
Prabal Gurung, LLC	1304062	<b>Mar 18 2024</b>	<b>Mar 18 2014</b>	<b>40-1028236</b>	See Notes/Memo	Cara Boyle	

Class	25	Footwear, Sportswear, Athletic uniforms, Outer clothing, Men's suits, Women's clothing, Children's clothing, Clothing, Mufflers {clothing}, Singlet, Shirts, Neckties, Scarves, Socks, Caps (headwear), Winter face masks, Belts {clothing}, Headbands {clothing}, Money belts {clothing}, and Gloves {clothing}
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Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	Korea (South)	Oct 18 2013	40-2013-68652	Registered	Kim & Chang	
Prabal Gurung, LLC	1308501	<b>Jul 4 2024</b>	<b>Jul 4 2014</b>	<b>40-1046595</b>	See Notes/Memo	Cara Boyle	

Class	3	Cosmetics; polishing preparations; laundry preparations; bleaching preparations and other substances for laundry use; toiletries; cleaning/polishing/scouring and abrasive preparations; essential oils; perfumery; deodorants for personal use, fragrances for personal use (perfume), and perfumes; incense; oils for perfumes and scents; air fragrancing preparations; fragrances for household purposes; scented wood; safron; mint for perfumery; musk (perfumery); perfumed oils for the manufacture of cosmetic preparations; false nails; adhesives for affixing false hair; soaps for personal use; shoe wax; cosmetics for animals; shampoos for pets.
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**United States of America**

Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	United States of America	Dec 16 2010	85/199,994	Registered		
Prabal Gurung, LLC	1203126	<b>Aug 9 2021</b>	<b>Aug 9 2011</b>	<b>4009030</b>		Susan Upton Douglass	

Class	25	Blouses; Coats; Dress suits; Dresses; Evening dresses; Fur coats and jackets; Gowns; Jackets; Ladies' suits; Men's and women's jackets, coats, trousers, vests; Men's suits, women's suits; Pants; Short-sleeved or long-sleeved t-shirts; Skirts and dresses; Suit coats; Suits; Sweaters; Wedding dresses
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Prabal Gurung, LLC	<b>PRABAL GURUNG</b>	United States of America	Jul 8 2011	85/366,528	Pending		
Prabal Gurung, LLC	1203127				Allowed	Susan Upton Douglass	

Class	9	Eyewear, namely, sunglasses and frames for eyeglasses; eyewear cases
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Prabal Gurung, LLC      **PRABAL GURUNG**      United States of America      Jul 8 2011      85/366,547      Pending  
Prabal Gurung, LLC      1203128      Allowed      Susan Upton  
Douglass

Class 18  
Goods Leather goods, namely bags, luggage, wallets, purses, handbags and shoulder bags

Prabal Gurung, LLC      **PRABAL GURUNG**      United States of America      Jul 8 2011      85/366,564      Registered  
Prabal Gurung, LLC      1203129      **May 21 2023**      **May 21 2013**      4339292      Susan Upton  
Douglass

Class 25  
Goods Footwear

TM Administrator - END OF REPORT

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**EXHIBIT B  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**LICENSES**

None Currently Active



STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

On the 29 day of May in the year 2015 before me, the undersigned, personally appeared PRABAL GUERUNG, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

C.F.D.  
Notary Public

CLAIRE F. DICKINSON  
Notary Public, State of New York  
No. 01DI6195711  
Qualified in Kings County  
Commission Expires October 27, 20 16