

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM354325

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Banded Holdings, Inc.		07/31/2015	CORPORATION: ARKANSAS
RECEIVING PARTY DATA			
Name:	Centennial Bank		
Street Address:	1400 E. Joyce Blvd.		
City:	FAYETTEVILLE		
State/Country:	ARKANSAS		
Postal Code:	72703		
Entity Type:	banking corporation: ARKANSAS		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	4680748	REALTREE AP	
Registration Number:	4680746	REALTREE AP	
Registration Number:	4680749	REALTREE APG	
Registration Number:	4680747	REALTREE APG	
Registration Number:	3066226	REALTREE HARDWOODS HD	
Registration Number:	3908942	REALTREE MAX-1	
Registration Number:	3908944	REALTREE MAX-1	
Registration Number:	3908943	REALTREE MAX-4	
Registration Number:	3908945	REALTREE MAX-4	
CORRESPONDENCE DATA			
Fax Number:	5013751309		
<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:	5013770417		
Email:	kperkins@roselawfirm.com		
Correspondent Name:	Kathryn Bennett Perkins		
Address Line 1:	120 East Fourth Street		
Address Line 4:	Little Rock, ARKANSAS 72201		
NAME OF SUBMITTER:	Kathryn Bennett Perkins		

OP \$240.00 4680748

SIGNATURE:	/kathryn bennett perkins/
DATE SIGNED:	09/08/2015
Total Attachments: 27 source=Notice of Security Interest in Trademarks_Banded Holdings Inc #page1.tif source=Notice of Security Interest in Trademarks_Banded Holdings Inc #page2.tif source=Notice of Security Interest in Trademarks_Banded Holdings Inc #page3.tif source=B Holdings \$3mm security agreement IP#page1.tif source=B Holdings \$3mm security agreement IP#page2.tif source=B Holdings \$3mm security agreement IP#page3.tif source=B Holdings \$3mm security agreement IP#page4.tif source=B Holdings \$3mm security agreement IP#page5.tif source=B Holdings \$3mm security agreement IP#page6.tif source=B Holdings \$3mm security agreement IP#page7.tif source=B Holdings \$3mm security agreement IP#page8.tif source=B Holdings \$3mm security agreement IP#page9.tif source=B Holdings \$3mm security agreement IP#page10.tif source=B Holdings \$3mm security agreement IP#page11.tif source=B Holdings \$3mm security agreement IP#page12.tif source=B Holdings \$15mm Security Agreement IP#page1.tif source=B Holdings \$15mm Security Agreement IP#page2.tif source=B Holdings \$15mm Security Agreement IP#page3.tif source=B Holdings \$15mm Security Agreement IP#page4.tif source=B Holdings \$15mm Security Agreement IP#page5.tif source=B Holdings \$15mm Security Agreement IP#page6.tif source=B Holdings \$15mm Security Agreement IP#page7.tif source=B Holdings \$15mm Security Agreement IP#page8.tif source=B Holdings \$15mm Security Agreement IP#page9.tif source=B Holdings \$15mm Security Agreement IP#page10.tif source=B Holdings \$15mm Security Agreement IP#page11.tif source=B Holdings \$15mm Security Agreement IP#page12.tif	

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to that certain Security Agreement dated as of July 31, 2015 (as the same may be amended, modified, extended, or restated from time to time) by and between Banded Holdings Inc. ("Grantor") and Centennial Bank ("Lender"), related to Loan No. 2757542719, and that certain Security Agreement dated as of July 31, 2015 (as the same may be amended, modified, extended, or restated from time to time) by and between Grantor and Lender, related to Loan No. 2757542720 (collectively, the "Agreements"), the undersigned Grantor has granted to Lender a continuing security interest in, and a right to set off against, any and all of Grantor's right, title and interest in the trademarks shown on Schedule 1 hereto (the "Trademark Collateral"), as well as all proceeds.

The undersigned Grantor hereby acknowledges and agrees that the security interest in the trademarks shown on Schedule 1 hereto (i) may only be terminated in accordance with the terms of the Agreements and (ii) is not to be construed as an assignment of any trademark.

The undersigned Grantor hereby further acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Agreements, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Remainder of page intentionally left blank -- Signature page to follow]

Very truly yours,

CENTENNIAL BANK

By: Blake Holzhauser

Name: Blake Holzhauser

Title: Chief Lending Officer, NWA

Acknowledged and Accepted:

BANDED HOLDINGS INC., an Arkansas corporation

By: [Signature]

Name: Chuck Browning

Title: CEO

Schedule 1

U.S. Trademarks

TRADEMARK NAME	OWNER	LICENSE AGREEMENT	SERIAL NUMBER	REG. NUMBER	LIVE OR DEAD
Realtree AP	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	86152780 86152757	4680748 4680746	LIVE LIVE
Realtree APG	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	86152795 86152779	4680749 4680747	LIVE LIVE
Realtree AP Snow	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	To Be Provided	To Be Provided	To Be Provided
Realtree Hardwoods HD	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	76123158	3066226	LIVE
Realtree Max-1	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	77835767 77835769	3908942 3908944	LIVE LIVE
Realtree Max-1	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	77835768 77835770	3908943 3908945	LIVE LIVE
Realtree Timber	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	85034926 85028347		DEAD DEAD

Loan No. 2757542720

SECURITY AGREEMENT
(Intellectual Property)

THIS SECURITY AGREEMENT ("Agreement") is made effective the 31st day of July, 2015, by **BANDED HOLDINGS INC.**, an Arkansas corporation ("Debtor"), having a notice address at 1710 Powell St., Springdale, AR 72764 in favor of **CENTENNIAL BANK**, P. O. Box 10890, Fayetteville, AR 72703 ("Secured Party").

R E C I T A L S:

WHEREAS, Debtor and the Secured Party have entered into a certain Loan Agreement of even date herewith (the "Loan Agreement") pursuant to which Secured Party has agreed to make a Loan to Debtor as evidenced by the Note (as defined below); and

WHEREAS, pursuant to the Loan Agreement the Debtor has agreed to secure payment of the indebtedness described herein by granting the Secured Party a security interest covering the Collateral (as defined below);

NOW, THEREFORE, in consideration of the premises and the agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees with the Secured Party as follows:

1. Definitions. Unless otherwise defined herein, all terms which are defined in the Loan Agreement will have the same meanings herein as therein, and all terms used herein which are defined in the Arkansas Uniform Commercial Code ("UCC") will have the same meanings herein.
2. Security Interest. The Debtor hereby grants to the Secured Party a security interest in all of the property described in Exhibit "A" (as such terms are defined in the UCC) attached to this agreement and incorporated herein by reference, and all other security for the obligations of Debtor under the Note, the Loan Agreement and other Loan Documents, all accessions, additions, replacements, and substitutions related to the foregoing, any material, information or document related to the foregoing, and all proceeds of any of the foregoing, whether now owned or hereafter acquired and whether now existing or hereafter arising, wherever located (the "Collateral").
3. Secured Indebtedness. The security interest granted hereby in the Collateral is given to secure the Debtor's payment of all existing and future indebtedness and payment and performance obligations owed or owing to Secured Party arising out of (a) the Loan Agreement, (b) that certain Promissory Note of even date herewith in the maximum principal face amount of \$3,000,000.00 executed by the Debtor in favor of the Secured Party (the "Note"), (c) all extensions, renewals, amendments, modifications, substitutions and changes in form of the Loan Agreement and/or Note; (d) all advances made by the Secured Party to protect the security hereof, including advances

made for or on account of levies, insurance, repairs, taxes and for maintenance or recovery of the Collateral, together with interest thereon at the rate specified in the Note; and (e) all costs and expenses incurred in connection with the collection and enforcement of the foregoing items described at Sections 3(a), 3(b), 3(c) and 3(d) including reasonable attorneys' fees and expenses. (The foregoing items described at Sections 3(a) through 3(e) hereof inclusive are collectively referred to herein as the "Secured Indebtedness").

4. Debtor's Representations and Covenants. The Debtor hereby warrants, represents and agrees as follows:

- 4.1 Principal Place of Business. The Debtor's chief executive office and principal place of business is the same as set forth in the introductory paragraph hereof (herein the "Business Location").
- 4.2 Location of Collateral. Except for movements and transfers which occur in the ordinary course of the Debtor's business, the Collateral will remain in the possession of the Debtor and will always be located in the Debtor's business locations identified in the Loan Agreement, and the Debtor will not move the Collateral or locate any of the Collateral in any other location without the prior written consent of the Secured Party. None of the Collateral will be affixed to any real property.
- 4.3 Business Purpose. The Collateral is to be used by the Debtor only in or for the operation of its supply and distribution business.
- 4.4 Title. The Debtor has absolute title to the Collateral free and clear of all Liens except for (a) the security interest hereby granted to the Secured Party (b) such other rights, if any, of the Secured Party which shall constitute a first, superior and prior security interest in and to the Collateral (c) taxes not yet due and payable, and (d) other Permitted Liens, and the Debtor warrants and will defend the same unto the Secured Party against the claims and demands of all persons and parties whomsoever.
- 4.5 Transfers. Without the prior written consent of the Secured Party and except for the disposition of obsolete or worn-out equipment or other property no longer required by or useful to Debtor in connection with the operation of its business and except for sales of inventory and other personal property assets in the ordinary course of business of Debtor, the Debtor agrees that the Debtor will not: (a) sell, exchange, lease or in any manner dispose of any of the Collateral or any interest therein; or (b) permit any lien, encumbrance or security interest to attach to the Collateral except those contemplated herein, by the Loan Agreement, and the Permitted Liens.

- 4.6 Maintenance of Collateral. The Debtor will use the utmost care to maintain the Collateral in good condition and repair, reasonable wear and tear excepted, and will not suffer or permit any lien, charge or encumbrance to attach thereto, whether by reason of repairs, taxes, assessments or otherwise except for the Permitted Liens. The Debtor will not use or permit the Collateral to be used in violation of any law, statute or ordinance. The Debtor will not, in any event, permit anything to be done that may materially impair the value of the Collateral or the security intended to be afforded by this Agreement.
- 4.7 Insurance. The Debtor will insure the Collateral with companies acceptable to the Secured Party, and against such risks and in such amounts as required under the Loan Agreement and related agreements. All property damage insurance policies covering the Collateral will be written for the benefit of the Debtor and the Secured Party, the Secured Party will be named as the loss payee thereof, and such policies or certificates evidencing the same will be furnished to the Secured Party. If the Debtor fails to pay the premiums for any such insurance, the Secured Party may do so for the Debtor's account, adding the amount thereof to the other amounts secured hereby; however, the Secured Party is under no obligation and has no duty to pay such premiums. Any balance of such property damage insurance proceeds remaining after payment in full of the Secured Indebtedness will be paid to the Debtor.
- 4.8 Inspection of Collateral. The Secured Party may inspect the Collateral and all of the Debtor's records concerning the Collateral and the Debtor's business operations as provided in the Loan Agreement and subject to any limitations set forth therein.
- 4.9 Further Assurances. Secured Party is authorized to file a conforming financing statement or statements to perfect its security interest in the Collateral. The Debtor will from time to time procure, sign, execute, deliver and file, alone or with the Secured Party, any instruments or documents as may be reasonably requested by the Secured Party, and take all further action that may be reasonably necessary or desirable, or that the Secured Party may reasonably request, to confirm, perfect, preserve and protect the security interests intended to be granted hereby. The Debtor will do all such additional and further acts or things, give such assurances and execute such documents or instruments as the Secured Party reasonably requires to vest more completely in and assure to the Secured Party its rights under this Agreement.
- 4.10 Financing Statement Filings; Notifications. The Debtor will immediately notify the Secured Party of any condition or event that may change the proper location for the filing of any financing statements or other public notice or recordings for the purpose of perfecting a security interest in the Collateral. Without limiting the generality of the foregoing, the Debtor will: (1) immediately notify the Secured

Party of any change to a jurisdiction other than the State of Arkansas in the location of the Debtor's chief executive office or chief place of business, or in the Debtor's state of organization; (2) prior to any of the Collateral becoming so related to any particular real estate so as to become a fixture on such real estate, notify the Secured Party of the description of such real estate and the name of the record owner thereof; and (3) immediately notify the Secured Party of any change in the Debtor's name, identity or company structure. In any notice furnished pursuant to this Section 4.10, the Debtor will expressly state that the notice is required by this Agreement and contains facts that will or may require additional filings of financing statements or other notices for the purpose of continuing perfection of the Secured Party's security interest in the Collateral.

4.11 Landlord Waivers. Upon request, the Debtor shall furnish to Secured Party, in a form and upon such terms as are acceptable to Secured Party, a landlord's waiver or subordination of all liens with respect to any Collateral covered by this Agreement pursuant to the terms of the Loan Agreement.

5. Secured Party's Expenditures. If the Debtor fails to make any expenditure or pay any sum necessary to: (1) keep and maintain the Collateral in good repair; (2) discharge any lien, encumbrance, levy, security interest or other charge on the Collateral other than Permitted Liens; or (3) maintain insurance upon the Collateral as required hereby, the Secured Party may but will not be required to make any expenditure for such purpose or purposes and all sums so expended will be payable on demand, will bear interest at the rate specified in the Note and all such sums and interest will additionally be secured hereby. The Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the security interest granted hereby in the Collateral.

6. Default: Remedies.

6.1 Default. For purposes of this Agreement, Event of Default shall have the same meaning assigned to such term in the Loan Agreement.

6.2 Secured Party's Remedies. Secured Party, in addition to all other rights and remedies provided in this Agreement or in any evidence of or document associated with the Secured Indebtedness or provided by law, may do any one or more of the following upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement: (a) Declare any or all Secured Indebtedness immediately due and payable; (b) Exercise all rights and remedies of a secured party under the Uniform Commercial Code; (c) Without notice to the Debtor or judicial process, peaceably enter upon any premises where the Collateral is located, take possession of all or any part of it, and remove it from the premises; (d) Require the Debtor, at Debtor's expense, to assemble all or part of the Collateral as directed by Secured Party and make it available to Secured Party

at a place to be designated by Secured Party which is reasonably convenient to both parties; (e) Sell, lease, or otherwise dispose of all or any part of the Collateral, without notice to the Debtor except as required by law, in one or more parcels at public or private proceeding on such terms as Secured Party may deem commercially reasonable; (f) To the extent any of the Collateral is of a type that may decline rapidly in value Secured Party, at the Debtor's expense, may protect, operate, and maintain the Collateral, and sell it at private sale; (g) Require the Debtor to reimburse Secured Party out of proceeds from the disposition of the Collateral or otherwise for expenses incurred by Secured Party in protecting or enforcing its rights under this Agreement. These expenses include the expenses of retaking, holding, preparing for sale or other disposition, and selling or disposing of the Collateral and, to the extent not prohibited by law, reasonable attorneys' fees and legal expenses. Secured Party may charge these expenses to any of the Secured Indebtedness and the Debtor shall pay them upon demand with interest from the date incurred at the rate set forth in the Note. After deduction of these expenses, Secured Party may apply the proceeds of disposition to the Secured Indebtedness in the order and amounts Secured Party elects; (h) If there is any security or collateral other than the Collateral described in this Agreement for any of the Secured Indebtedness, then Secured Party may proceed upon the Collateral and the other security and collateral either concurrently or separately in any order Secured Party chooses.

6.3 Collections. Upon the occurrence of an Event of Default which remains unremedied for any cure period provided in the Loan Agreement, Secured Party may, and Debtor shall upon request, notify Debtor's account debtors and obligors on instruments to make payment directly to Secured Party. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, Secured Party may enforce collection of, settle, compromise, extend, or renew the indebtedness of such account debtors and obligors. Unless this notification is given, Debtor, as agent of Secured Party, shall collect accounts and instruments. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, all proceeds of Collateral received by Debtor shall be held by Debtor upon an express trust for Secured Party, shall not be commingled with any other funds or property of Debtor and shall be turned over to Secured Party in precisely the form received (but endorsed by Debtor, if necessary for collection) not later than the third (3rd) business day following the date of receipt. All proceeds of Collateral received by Secured Party directly or from Debtor shall be applied against the Secured Indebtedness in such order and at such time as Secured Party shall determine.

7. Secured Party's Duties. The powers conferred upon the Secured Party by this Agreement are solely to protect its interest in the Collateral and will not impose any duty upon the Secured

Party to exercise any such powers. The Secured Party will be under no duty whatsoever to make or give any presentment, demand for performance, notice of nonperformance, protest, notice of protest, notice of dishonor, or other notice or demand in connection with any of the Collateral or the Secured Indebtedness, or to take any steps necessary to preserve any rights against prior parties. The Secured Party will not be liable for failure to collect or realize upon any or all of the Secured Indebtedness or Collateral, or for any delay in so doing, nor will the Secured Party be under any duty to take any action whatsoever with regard thereto.

8. Continuing Agreement. This is a continuing agreement and the grant of a security interest hereunder will remain in full force and effect and all the rights, powers and remedies of the Secured Party hereunder will continue to exist until all of the Secured Indebtedness is paid in full.

9. Preservation of Liability. Neither this Agreement nor the exercise by the Secured Party of (or the failure to so exercise) any right, power or remedy conferred herein or by law will be construed as relieving any person liable on the Secured Indebtedness from liability on the Secured Indebtedness and for any deficiency thereon.

10. Power of Attorney. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, the Debtor hereby irrevocably appoints Secured Party as the Debtor's attorney-in-fact to act for the Debtor with full authority in the place and name of the Debtor to take any action and to execute any instrument which the Secured Party may deem advisable to accomplish the purposes of this Agreement, including authority: (a) to endorse, collect, sue for, compromise, and receive any drafts, instruments, documents, or moneys due in connection with the Collateral; (b) to file any claims or take any action or institute any proceedings which Secured Party may deem desirable for the collection of any of the Collateral or otherwise to enforce the rights of Secured Party with respect to any of the Collateral; (c) to disburse funds including paying insurance premiums, taxes, liens, and other costs of preserving the Collateral; and (d) to establish, determine priority of, perfect, continue perfected, preserve, enforce, or terminate Secured Party's rights and interests under this Agreement. Secured Party may charge its expenses of doing so to any of the Secured Indebtedness and the Debtor shall pay them upon demand with interest from the date incurred at the rate set for in the Note.

11. Successors and Assigns. The covenants and agreements herein contained by or on behalf of the Debtor will bind the Debtor, and the Debtor's legal representatives, successors and assigns and will inure to the benefit of the Secured Party and the Secured Party's successors and assigns.

12. Waiver. The failure or delay of the Secured Party to enforce any right shall not be construed as a waiver of the right. The Secured Party's waiver of any default shall not constitute a waiver of any prior or subsequent default. The Secured Party waives only those rights specified in a writing signed by the Secured Party. The provisions of this Agreement shall not be modified or waived by any course of dealing or trade usage.

13. Invalidity. If any provision hereof will for any reason be held to be invalid or unenforceable, such invalidity or unenforceability will not affect any other provision hereof.

14. Construction. This Agreement will be construed and interpreted in accordance with the laws of the State of Arkansas.

This Agreement is executed effective the date first above written.

The Debtor:

BANDED HOLDINGS INC.

By: 
Name: Chuck Browning
Title: Chief Executive Officer

The Secured Party:

CENTENNIAL BANK

By: 
Name: Blake Holzhauser
Title: Divisional Chief Lending Officer

EXHIBIT "A"

Description of Collateral

The Collateral covered by the Security Agreement includes the following:

A. All of Debtor's copyrights, including, but not limited to, all copyrights, copyright applications and like protections in each work of authorship or derivative work thereof, whether registered or unregistered, whether published or unpublished, and whether or not constituting a trade secret, including, without limitation, the United States copyright registrations listed on Schedule 1 attached hereto and incorporated herein by reference, together with any goodwill of the business, and all assets that uniquely embody goodwill, connected with, and symbolized by, any of the foregoing;

B. All of Debtor's licenses, including, but not limited to, all copyright licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any copyright, including, without limitation, the agreements listed on Schedule 1 attached hereto and incorporated herein by reference, patent licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any patent, including, without limitation, the agreements listed on Schedule 2 attached hereto and incorporated herein by reference, trademark licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any trademark, including, without limitation, the agreements listed on Schedule 3 attached hereto and incorporated herein by reference, and any other license providing for the grant by or to Debtor of any right under any intellectual property and/or general intangible;

C. All of Debtor's patents, including, but not limited to, all patents and applications for patents, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues, and continuations, continuations-in-part, extensions, and reexaminations of patents including, without limitation, the United States patent registrations listed on Schedule 2 attached hereto and incorporated herein by reference;

D. All of Debtor's trademarks including, but not limited to, all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos, and other source or business identifiers, whether registered or unregistered, including, without limitation, the United States trademark registrations listed on Schedule 3 attached hereto and incorporated herein by reference, together with any goodwill of the business, and all assets that uniquely embody goodwill, connected with, and symbolized by, any of the foregoing;

E. All of Debtor's trade secrets, know-how, and other proprietary information; works of authorship and other copyright works (including copyrights for computer programs), and all tangible and intangible property embodying the foregoing; inventions (whether or not patentable), and all improvements thereto; industrial design applications and registered industrial designs; books, records, writings, computer tapes, or disks, flow diagrams, specification sheets, computer software, source codes, object codes, executable code, data, databases, and other physical

manifestations, embodiments, or incorporations of any of the foregoing, and any licenses in any of the foregoing, and all other intellectual property, general intangibles, and proprietary rights;

F. All of Debtor's general intangibles connected with the use of, or related to, any and all of the Collateral (including, without limitation, all goodwill of Debtor and Debtor's business, products, and services appurtenant to, associated with, or symbolized by, any and all of the Collateral and the use thereof);

G. All renewals of any of the foregoing;

H. All income, royalties, damages, and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations, or dilutions thereof;

I. The right to sue for past, present, and future infringements, misappropriations, and dilutions of any of the foregoing;

J. All of Debtor's rights corresponding to any of the foregoing throughout the world; and

K. All proceeds of any of the foregoing, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, including, but not limited to: all products of, additions to, substitutions, or replacements of and returns and repossessions of the foregoing, and any proceeds for all of the foregoing.

SCHEDULE 1
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT

COPYRIGHTS AND COPYRIGHT LICENSES

(U.S. COPYRIGHT REGISTRATIONS)

NONE

SCHEDULE 2
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT

PATENTS AND PATENT LICENSES

(U.S. PATENT REGISTRATIONS)

<u>Type</u>	<u>Patent Number</u>	<u>Filed Date</u>
<u>Layout Hunting Blind</u>	<u>U.S. Design Patent No. 8,701,691</u>	<u>December 13, 2011; Appl. No. 13/324,385</u>
<u>Waterproof Breathable Boot</u>	<u>U.S. Design Patent No. D670,071</u>	<u>July 20, 2011; Appl. No. D/374,260</u>

**SCHEDULE 3
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT**

TRADEMARKS AND TRADEMARK LICENSES

(U.S. TRADEMARK REGISTRATIONS)

TRADEMARK NAME	OWNER	LICENSE AGREEMENT	SERIAL NUMBER	REG. NUMBER	LIVE OR DEAD
Realtree AP	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	86152780 86152757	4680748 4680746	LIVE LIVE
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Realtree Timber	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	85034926 85028347		DEAD DEAD

Loan No. 2757542719

SECURITY AGREEMENT
(Intellectual Property)

THIS SECURITY AGREEMENT ("Agreement") is made effective the 31st day of July, 2015, by **BANDED HOLDINGS INC.**, an Arkansas corporation ("Debtor"), having a notice address at 1710 Powell St., Springdale, AR 72764 in favor of **CENTENNIAL BANK**, P. O. Box 10890, Fayetteville, AR 72703 ("Secured Party").

R E C I T A L S:

WHEREAS, Debtor and the Secured Party have entered into a certain Loan Agreement of even date herewith (the "Loan Agreement") pursuant to which Secured Party has agreed to make a Loan to Debtor as evidenced by the Note (as defined below); and

WHEREAS, pursuant to the Loan Agreement the Debtor has agreed to secure payment of the indebtedness described herein by granting the Secured Party a security interest covering the Collateral (as defined below);

NOW, THEREFORE, in consideration of the premises and the agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby agrees with the Secured Party as follows:

1. Definitions. Unless otherwise defined herein, all terms which are defined in the Loan Agreement will have the same meanings herein as therein, and all terms used herein which are defined in the Arkansas Uniform Commercial Code ("UCC") will have the same meanings herein.
2. Security Interest. The Debtor hereby grants to the Secured Party a security interest in all of the property described in Exhibit "A" (as such terms are defined in the UCC) attached to this agreement and incorporated herein by reference, and all other security for the obligations of Debtor under the Note, the Loan Agreement and other Loan Documents, all accessions, additions, replacements, and substitutions related to the foregoing, any material, information or document related to the foregoing, and all proceeds of any of the foregoing, whether now owned or hereafter acquired and whether now existing or hereafter arising, wherever located (the "Collateral").
3. Secured Indebtedness. The security interest granted hereby in the Collateral is given to secure the Debtor's payment of all existing and future indebtedness and payment and performance obligations owed or owing to Secured Party arising out of (a) the Loan Agreement, (b) that certain Promissory Note of even date herewith in the maximum principal face amount of \$15,000,000.00 executed by the Debtor in favor of the Secured Party (the "Note"), (c) all extensions, renewals, amendments, modifications, substitutions and changes in form of the Loan Agreement and/or Note; (d) all advances made by the Secured Party to protect the security hereof, including advances

made for or on account of levies, insurance, repairs, taxes and for maintenance or recovery of the Collateral, together with interest thereon at the rate specified in the Note; and (e) all costs and expenses incurred in connection with the collection and enforcement of the foregoing items described at Sections 3(a), 3(b), 3(c) and 3(d) including reasonable attorneys' fees and expenses. (The foregoing items described at Sections 3(a) through 3(e) hereof inclusive are collectively referred to herein as the "Secured Indebtedness").

4. Debtor's Representations and Covenants. The Debtor hereby warrants, represents and agrees as follows:

- 4.1 Principal Place of Business. The Debtor's chief executive office and principal place of business is the same as set forth in the introductory paragraph hereof (herein the "Business Location").
- 4.2 Location of Collateral. Except for movements and transfers which occur in the ordinary course of the Debtor's business, the Collateral will remain in the possession of the Debtor and will always be located in the Debtor's business locations identified in the Loan Agreement, and the Debtor will not move the Collateral or locate any of the Collateral in any other location without the prior written consent of the Secured Party. None of the Collateral will be affixed to any real property.
- 4.3 Business Purpose. The Collateral is to be used by the Debtor only in or for the operation of its supply and distribution business.
- 4.4 Title. The Debtor has absolute title to the Collateral free and clear of all Liens except for (a) the security interest hereby granted to the Secured Party (b) such other rights, if any, of the Secured Party which shall constitute a first, superior and prior security interest in and to the Collateral (c) taxes not yet due and payable, and (d) other Permitted Liens, and the Debtor warrants and will defend the same unto the Secured Party against the claims and demands of all persons and parties whomsoever.
- 4.5 Transfers. Without the prior written consent of the Secured Party and except for the disposition of obsolete or worn-out equipment or other property no longer required by or useful to Debtor in connection with the operation of its business and except for sales of inventory and other personal property assets in the ordinary course of business of Debtor, the Debtor agrees that the Debtor will not: (a) sell, exchange, lease or in any manner dispose of any of the Collateral or any interest therein; or (b) permit any lien, encumbrance or security interest to attach to the Collateral except those contemplated herein, by the Loan Agreement, and the Permitted Liens.

- 4.6 Maintenance of Collateral. The Debtor will use the utmost care to maintain the Collateral in good condition and repair, reasonable wear and tear excepted, and will not suffer or permit any lien, charge or encumbrance to attach thereto, whether by reason of repairs, taxes, assessments or otherwise except for the Permitted Liens. The Debtor will not use or permit the Collateral to be used in violation of any law, statute or ordinance. The Debtor will not, in any event, permit anything to be done that may materially impair the value of the Collateral or the security intended to be afforded by this Agreement.
- 4.7 Insurance. The Debtor will insure the Collateral with companies acceptable to the Secured Party, and against such risks and in such amounts as required under the Loan Agreement and related agreements. All property damage insurance policies covering the Collateral will be written for the benefit of the Debtor and the Secured Party, the Secured Party will be named as the loss payee thereof, and such policies or certificates evidencing the same will be furnished to the Secured Party. If the Debtor fails to pay the premiums for any such insurance, the Secured Party may do so for the Debtor's account, adding the amount thereof to the other amounts secured hereby; however, the Secured Party is under no obligation and has no duty to pay such premiums. Any balance of such property damage insurance proceeds remaining after payment in full of the Secured Indebtedness will be paid to the Debtor.
- 4.8 Inspection of Collateral. The Secured Party may inspect the Collateral and all of the Debtor's records concerning the Collateral and the Debtor's business operations as provided in the Loan Agreement and subject to any limitations set forth therein.
- 4.9 Further Assurances. Secured Party is authorized to file a conforming financing statement or statements to perfect its security interest in the Collateral. The Debtor will from time to time procure, sign, execute, deliver and file, alone or with the Secured Party, any instruments or documents as may be reasonably requested by the Secured Party, and take all further action that may be reasonably necessary or desirable, or that the Secured Party may reasonably request, to confirm, perfect, preserve and protect the security interests intended to be granted hereby. The Debtor will do all such additional and further acts or things, give such assurances and execute such documents or instruments as the Secured Party reasonably requires to vest more completely in and assure to the Secured Party its rights under this Agreement.
- 4.10 Financing Statement Filings; Notifications. The Debtor will immediately notify the Secured Party of any condition or event that may change the proper location for the filing of any financing statements or other public notice or recordings for the purpose of perfecting a security interest in the Collateral. Without limiting the generality of the foregoing, the Debtor will: (1) immediately notify the Secured

Party of any change to a jurisdiction other than the State of Arkansas in the location of the Debtor's chief executive office or chief place of business, or in the Debtor's state of organization; (2) prior to any of the Collateral becoming so related to any particular real estate so as to become a fixture on such real estate, notify the Secured Party of the description of such real estate and the name of the record owner thereof; and (3) immediately notify the Secured Party of any change in the Debtor's name, identity or company structure. In any notice furnished pursuant to this Section 4.10, the Debtor will expressly state that the notice is required by this Agreement and contains facts that will or may require additional filings of financing statements or other notices for the purpose of continuing perfection of the Secured Party's security interest in the Collateral.

4.11 Landlord Waivers. Upon request, the Debtor shall furnish to Secured Party, in a form and upon such terms as are acceptable to Secured Party, a landlord's waiver or subordination of all liens with respect to any Collateral covered by this Agreement pursuant to the terms of the Loan Agreement.

5. Secured Party's Expenditures. If the Debtor fails to make any expenditure or pay any sum necessary to: (1) keep and maintain the Collateral in good repair; (2) discharge any lien, encumbrance, levy, security interest or other charge on the Collateral other than Permitted Liens; or (3) maintain insurance upon the Collateral as required hereby, the Secured Party may but will not be required to make any expenditure for such purpose or purposes and all sums so expended will be payable on demand, will bear interest at the rate specified in the Note and all such sums and interest will additionally be secured hereby. The Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the security interest granted hereby in the Collateral.

6. Default; Remedies.

6.1 Default. For purposes of this Agreement, Event of Default shall have the same meaning assigned to such term in the Loan Agreement.

6.2 Secured Party's Remedies. Secured Party, in addition to all other rights and remedies provided in this Agreement or in any evidence of or document associated with the Secured Indebtedness or provided by law, may do any one or more of the following upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement: (a) Declare any or all Secured Indebtedness immediately due and payable; (b) Exercise all rights and remedies of a secured party under the Uniform Commercial Code; (c) Without notice to the Debtor or judicial process, peaceably enter upon any premises where the Collateral is located, take possession of all or any part of it, and remove it from the premises; (d) Require the Debtor, at Debtor's expense, to assemble all or part of the Collateral as directed by Secured Party and make it available to Secured Party

at a place to be designated by Secured Party which is reasonably convenient to both parties; (e) Sell, lease, or otherwise dispose of all or any part of the Collateral, without notice to the Debtor except as required by law, in one or more parcels at public or private proceeding on such terms as Secured Party may deem commercially reasonable; (f) To the extent any of the Collateral is of a type that may decline rapidly in value Secured Party, at the Debtor's expense, may protect, operate, and maintain the Collateral, and sell it at private sale; (g) Require the Debtor to reimburse Secured Party out of proceeds from the disposition of the Collateral or otherwise for expenses incurred by Secured Party in protecting or enforcing its rights under this Agreement. These expenses include the expenses of retaking, holding, preparing for sale or other disposition, and selling or disposing of the Collateral and, to the extent not prohibited by law, reasonable attorneys' fees and legal expenses. Secured Party may charge these expenses to any of the Secured Indebtedness and the Debtor shall pay them upon demand with interest from the date incurred at the rate set forth in the Note. After deduction of these expenses, Secured Party may apply the proceeds of disposition to the Secured Indebtedness in the order and amounts Secured Party elects; (h) If there is any security or collateral other than the Collateral described in this Agreement for any of the Secured Indebtedness, then Secured Party may proceed upon the Collateral and the other security and collateral either concurrently or separately in any order Secured Party chooses.

6.3 Collections. Upon the occurrence of an Event of Default which remains unremedied for any cure period provided in the Loan Agreement, Secured Party may, and Debtor shall upon request, notify Debtor's account debtors and obligors on instruments to make payment directly to Secured Party. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, Secured Party may enforce collection of, settle, compromise, extend, or renew the indebtedness of such account debtors and obligors. Unless this notification is given, Debtor, as agent of Secured Party, shall collect accounts and instruments. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, all proceeds of Collateral received by Debtor shall be held by Debtor upon an express trust for Secured Party, shall not be commingled with any other funds or property of Debtor and shall be turned over to Secured Party in precisely the form received (but endorsed by Debtor, if necessary for collection) not later than the third (3rd) business day following the date of receipt. All proceeds of Collateral received by Secured Party directly or from Debtor shall be applied against the Secured Indebtedness in such order and at such time as Secured Party shall determine.

7. Secured Party's Duties. The powers conferred upon the Secured Party by this Agreement are solely to protect its interest in the Collateral and will not impose any duty upon the Secured

Party to exercise any such powers. The Secured Party will be under no duty whatsoever to make or give any presentment, demand for performance, notice of nonperformance, protest, notice of protest, notice of dishonor, or other notice or demand in connection with any of the Collateral or the Secured Indebtedness, or to take any steps necessary to preserve any rights against prior parties. The Secured Party will not be liable for failure to collect or realize upon any or all of the Secured Indebtedness or Collateral, or for any delay in so doing, nor will the Secured Party be under any duty to take any action whatsoever with regard thereto.

8. Continuing Agreement. This is a continuing agreement and the grant of a security interest hereunder will remain in full force and effect and all the rights, powers and remedies of the Secured Party hereunder will continue to exist until all of the Secured Indebtedness is paid in full.

9. Preservation of Liability. Neither this Agreement nor the exercise by the Secured Party of (or the failure to so exercise) any right, power or remedy conferred herein or by law will be construed as relieving any person liable on the Secured Indebtedness from liability on the Secured Indebtedness and for any deficiency thereon.

10. Power of Attorney. Upon the occurrence of an Event of Default which remains unremedied following any cure period provided in the Loan Agreement, the Debtor hereby irrevocably appoints Secured Party as the Debtor's attorney-in-fact to act for the Debtor with full authority in the place and name of the Debtor to take any action and to execute any instrument which the Secured Party may deem advisable to accomplish the purposes of this Agreement, including authority: (a) to endorse, collect, sue for, compromise, and receive any drafts, instruments, documents, or moneys due in connection with the Collateral; (b) to file any claims or take any action or institute any proceedings which Secured Party may deem desirable for the collection of any of the Collateral or otherwise to enforce the rights of Secured Party with respect to any of the Collateral; (c) to disburse funds including paying insurance premiums, taxes, liens, and other costs of preserving the Collateral; and (d) to establish, determine priority of, perfect, continue perfected, preserve, enforce, or terminate Secured Party's rights and interests under this Agreement. Secured Party may charge its expenses of doing so to any of the Secured Indebtedness and the Debtor shall pay them upon demand with interest from the date incurred at the rate set for in the Note.

11. Successors and Assigns. The covenants and agreements herein contained by or on behalf of the Debtor will bind the Debtor, and the Debtor's legal representatives, successors and assigns and will inure to the benefit of the Secured Party and the Secured Party's successors and assigns.

12. Waiver. The failure or delay of the Secured Party to enforce any right shall not be construed as a waiver of the right. The Secured Party's waiver of any default shall not constitute a waiver of any prior or subsequent default. The Secured Party waives only those rights specified in a writing signed by the Secured Party. The provisions of this Agreement shall not be modified or waived by any course of dealing or trade usage.

13. Invalidity. If any provision hereof will for any reason be held to be invalid or unenforceable, such invalidity or unenforceability will not affect any other provision hereof.

14. Construction. This Agreement will be construed and interpreted in accordance with the laws of the State of Arkansas.

This Agreement is executed effective the date first above written.

The Debtor:

BANDED HOLDINGS INC.

By: 

Name: Chuck Browning

Title: Chief Executive Officer

The Secured Party:

CENTENNIAL BANK

By: 

Name: Blake Holzhauser

Title: Divisional Chief Lending Officer

EXHIBIT "A"

Description of Collateral

The Collateral covered by the Security Agreement includes the following:

A. All of Debtor's copyrights, including, but not limited to, all copyrights, copyright applications and like protections in each work of authorship or derivative work thereof, whether registered or unregistered, whether published or unpublished, and whether or not constituting a trade secret, including, without limitation, the United States copyright registrations listed on Schedule 1 attached hereto and incorporated herein by reference, together with any goodwill of the business, and all assets that uniquely embody goodwill, connected with, and symbolized by, any of the foregoing;

B. All of Debtor's licenses, including, but not limited to, all copyright licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any copyright, including, without limitation, the agreements listed on Schedule 1 attached hereto and incorporated herein by reference, patent licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any patent, including, without limitation, the agreements listed on Schedule 2 attached hereto and incorporated herein by reference, trademark licenses, including, but not limited to, all agreements, whether written or oral, providing for the grant by or to Debtor of any right under any trademark, including, without limitation, the agreements listed on Schedule 3 attached hereto and incorporated herein by reference, and any other license providing for the grant by or to Debtor of any right under any intellectual property and/or general intangible;

C. All of Debtor's patents, including, but not limited to, all patents and applications for patents, and the inventions and improvements therein disclosed, and any and all divisions, revisions, reissues, and continuations, continuations-in-part, extensions, and reexaminations of patents including, without limitation, the United States patent registrations listed on Schedule 2 attached hereto and incorporated herein by reference;

D. All of Debtor's trademarks including, but not limited to, all trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos, and other source or business identifiers, whether registered or unregistered, including, without limitation, the United States trademark registrations listed on Schedule 3 attached hereto and incorporated herein by reference, together with any goodwill of the business, and all assets that uniquely embody goodwill, connected with, and symbolized by, any of the foregoing;

E. All of Debtor's trade secrets, know-how, and other proprietary information; works of authorship and other copyright works (including copyrights for computer programs), and all tangible and intangible property embodying the foregoing; inventions (whether or not patentable), and all improvements thereto; industrial design applications and registered industrial designs; books, records, writings, computer tapes, or disks, flow diagrams, specification sheets, computer software, source codes, object codes, executable code, data, databases, and other physical

manifestations, embodiments, or incorporations of any of the foregoing, and any licenses in any of the foregoing, and all other intellectual property, general intangibles, and proprietary rights;

F. All of Debtor's general intangibles connected with the use of, or related to, any and all of the Collateral (including, without limitation, all goodwill of Debtor and Debtor's business, products, and services appurtenant to, associated with, or symbolized by, any and all of the Collateral and the use thereof);

G. All renewals of any of the foregoing;

H. All income, royalties, damages, and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements, misappropriations, or dilutions thereof;

I. The right to sue for past, present, and future infringements, misappropriations, and dilutions of any of the foregoing;

J. All of Debtor's rights corresponding to any of the foregoing throughout the world; and

K. All proceeds of any of the foregoing, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, including, but not limited to: all products of, additions to, substitutions, or replacements of and returns and repossessions of the foregoing, and any proceeds for all of the foregoing.

SCHEDULE 1
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT

COPYRIGHTS AND COPYRIGHT LICENSES

(U.S. COPYRIGHT REGISTRATIONS)

NONE

SCHEDULE 2
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT

PATENTS AND PATENT LICENSES

(U.S. PATENT REGISTRATIONS)

<u>Type</u>	<u>Patent Number</u>	<u>Filed Date</u>
<u>Layout Hunting Blind</u>	<u>U.S. Design Patent No. 8,701,691</u>	<u>December 13, 2011; Appl. No. 13/324,385</u>
<u>Waterproof Breathable Boot</u>	<u>U.S. Design Patent No. D670,071</u>	<u>July 20, 2011; Appl. No. D/374,260</u>

**SCHEDULE 3
TO
EXHIBIT "A"
TO
SECURITY AGREEMENT**

TRADEMARKS AND TRADEMARK LICENSES

(U.S. TRADEMARK REGISTRATIONS)

TRADEMARK NAME	OWNER	LICENSE AGREEMENT	SERIAL NUMBER	REG. NUMBER	LIVE OR DEAD
Realtree AP	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	86152780 86152757	4680748 4680746	LIVE LIVE
Realtree APG	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	86152795 86152779	4680749 4680747	LIVE LIVE
Realtree AP Snow	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	To Be Provided	To Be Provided	To Be Provided
Realtree Hardwoods HD	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	76123158	3066226	LIVE
Realtree Max-1	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	77835767 77835769	3908942 3908944	LIVE LIVE
Realtree Max-4	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	77835768 77835770	3908943 3908945	LIVE LIVE
Realtree Timber	Jordan Outdoor Enterprises, Ltd.	Written authorization of use and written intent to execute formal agreement.	85034926 85028347		DEAD DEAD