

900374203 08/09/2016

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM394411

| | |
|------------------------------|-------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|--------------------------------|----------|----------------|--|
| EMS ACQUISITION (2016), LLC | | 07/18/2016 | Limited Liability Company: DELAWARE |
| BOB'S ACQUISITION, LLC | | 07/18/2016 | Limited Liability Company: DELAWARE |
| SUBORTIS RETAIL FINANCING, LLC | | 07/18/2016 | Limited Liability Company: DELAWARE |
| SUBORTIS IP HOLDINGS, LLC | | 07/18/2016 | Limited Liability Company: DELAWARE |
| BOB'S/EMS GIFT CARD, LLC | | 07/18/2016 | Corporation: VIRGINIA Corporation |
| EASTERN OUTFITTERS, LLC | | 07/18/2016 | Limited Liability Company: DELAWARE |

Limited Liability Corporation
Virginia
TDP
8/16/16

RECEIVING PARTY DATA

| | |
|--------------------------|---------------------------------|
| Name: | GORDON BROTHERS FINANCE COMPANY |
| Street Address: | PRUDENTIAL TOWER |
| Internal Address: | 800 BOYLSTON STREET, 27TH FLOOR |
| City: | BOSTON |
| State/Country: | MASSACHUSETTS |
| Postal Code: | 02199 |
| Entity Type: | Company: DELAWARE |

OP: \$1140.00 2851708

PROPERTY NUMBERS Total: 45

| Property Type | Number | Word Mark |
|----------------------|---------|----------------------------------|
| Registration Number: | 2851708 | BCC |
| Registration Number: | 1874733 | BCC BLUES |
| Registration Number: | 2802622 | BCC KHAKIS |
| Registration Number: | 3021017 | BEST OF BOB'S |
| Registration Number: | 1938916 | BOB'S CLOTHING COMPANY EST. 1954 |
| Registration Number: | 3319907 | BOB'S STORES |
| Registration Number: | 1531396 | BOB'S STORES |
| Registration Number: | 4044117 | BOB'S STORES ALWAYS REWARDING. |
| Registration Number: | 3952447 | D55 |
| Registration Number: | 3940506 | TONE ZONE |

| Property Type | Number | Word Mark |
|----------------------|----------|--|
| Registration Number: | 3292040 | |
| Registration Number: | 3385979 | DIVISION 55 |
| Registration Number: | 3299671 | ROSIE GLOW |
| Registration Number: | 3805982 | RUGGED TRAILS |
| Registration Number: | 1398955 | EASTERN MOUNTAIN SPORTS |
| Registration Number: | 1996475 | EASTERN MOUNTAIN SPORTS |
| Registration Number: | 3011752 | EASTERN MOUNTAIN SPORTS |
| Registration Number: | 2065313 | EMS |
| Registration Number: | 2117180 | EMS |
| Registration Number: | 2952447 | EMS |
| Registration Number: | 1010768 | EMS |
| Registration Number: | 3514259 | ESTRN MNTN SPRTS |
| Registration Number: | 3901911 | NOR'EASTER POWERED BY EASTERN MOUNTAIN S |
| Registration Number: | 3901910 | NOR'EASTER POWERED BY EASTERN MOUNTAIN S |
| Registration Number: | 3510068 | ESTRN MNTN SPRTS EASTERN MOUNTAIN SPORTS |
| Registration Number: | 2952448 | |
| Registration Number: | 2832531 | TECHWICK |
| Registration Number: | 3015917 | TECHWICK |
| Registration Number: | 3015996 | WATERSLIDE |
| Registration Number: | 3228322 | WE MAKE WEATHER NERVOUS |
| Registration Number: | 4358982 | SYSTEM3 |
| Registration Number: | 4711960 | TECHWICK |
| Registration Number: | 4736821 | EASTERN MOUNTAIN SPORTS |
| Registration Number: | 4987535 | EASTERN MOUNTAIN SPORTS |
| Registration Number: | 1869465 | SPORT CHALET |
| Registration Number: | 1869466 | SPORT CHALET |
| Registration Number: | 3186743 | ACTION PASS |
| Registration Number: | 2153318 | SPORTLAND |
| Registration Number: | 3655253 | PROJECT FIFTY NINE |
| Registration Number: | 36912 | |
| Registration Number: | 36911 | |
| Registration Number: | 36925 | |
| Serial Number: | 86841536 | EMS |
| Serial Number: | 86841500 | EASTERN MOUNTAIN SPORTS |
| Serial Number: | 86842098 | EMS EASTERN MOUNTAIN SPORTS |

CORRESPONDENCE DATA

Fax Number: 2158325619

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 215-569-5619
Email: PECSENYE@BLANKROME.COM
Correspondent Name: TIMOTHY D. PECSENYE
Address Line 1: ONE LOGAN SQUARE
Address Line 2: 8TH FLOOR
Address Line 4: PHILADELPHIA, PENNSYLVANIA 19103

| | |
|--------------------------------|-----------------------|
| ATTORNEY DOCKET NUMBER: | 074658-16032 |
| NAME OF SUBMITTER: | Timothy D. Pecsénye |
| SIGNATURE: | /Timothy D. Pecsénye/ |
| DATE SIGNED: | 08/09/2016 |

Total Attachments: 29

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INTELLECTUAL PROPERTY
SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”), dated as of July 18, 2016, is by and between EMS Acquisition (2016), LLC, a Delaware limited liability company (“EMS”) and Bob’s Acquisition, LLC, a Delaware limited liability company (“Bob’s”, and together with EMS, each a “Borrower” and, collectively, “Borrowers”), Subortis Retail Financing, LLC, a Delaware limited liability company (the “Parent”), Eastern Outfitters, LLC, a Delaware limited liability company (“Eastern”), Subortis IP Holdings, LLC, a Delaware limited liability company (“Subortis”) and Bob’s/EMS Gift Card, LLC, a Virginia limited liability company (“Bob’s/EMS”) and together with each Borrower, Parent, Eastern, Subortis and Bob’s/EMS, each a “Loan Party” and, collectively, “Loan Parties”) and Gordon Brothers Finance Company, in its capacity as agent pursuant to the Loan Agreement (as hereinafter defined) acting for and on behalf of the parties thereto as lenders and as otherwise provided therein (in such capacity, “Agent”).

WITNESSETH:

WHEREAS, the Loan Parties have adopted, used and are using, and are the owners of, among other things, (a) the registered trademarks, trade names, terms, designs and applications, (b) the copyrights, rights and interests in copyrights, works protectable by copyrights, registrations and applications, and (c) the patents and patent applications and the inventions, invention disclosures, improvements and patentable inventions, each described in Exhibit A hereto and made a part hereof; and

WHEREAS, the Loan Parties are party to that certain Term Loan, Security and Guaranty Agreement, dated as of even date herewith (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the “Loan Agreement”; all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement) by and among the Loan Parties, Agent and the parties thereto as lenders (“Lenders”), pursuant to which Lenders, or Agent on behalf of Lenders, have agreed to make a term loan available to the Borrowers; and

WHEREAS, each of Parent, Eastern, Subortis and Bob’s/EMS has guaranteed the Obligations (as defined in the Loan Agreement) pursuant to the Loan Agreement; and

WHEREAS, in order to induce Agent and Lenders to enter into the Loan Agreement and to make a term loan available to Borrowers pursuant thereto, the Loan Parties have agreed to further grant to Agent certain collateral security as set forth herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. GRANT OF SECURITY INTEREST

As collateral security for the payment and performance of all of the Obligations, each Loan Party hereby grants to Agent (for itself and on behalf of the Secured Parties) a continuing security interest in and a general lien upon, and a conditional assignment of, the following (being collectively referred to herein as the "IP Collateral"):

(a) all of the Loan Parties' now existing or hereafter acquired right, title, and interest in and to: (i) all of the Loan Parties' trademarks, trade names, corporate names, company names, domain names, business names, fictitious business names, trade dress, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all applications, registrations and recordings relating to the foregoing as may at any time be filed 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 country, including, without limitation, those listed on Exhibit A hereto; (ii) all renewals thereof; and (iii) all designs and general intangibles of a like nature (all of the foregoing being collectively referred to herein as the "Trademarks");

(b) all of the Loan Parties' now existing or hereafter acquired right, title and interest in and to: (i) all patents, patent applications, inventions, invention disclosures and improvements, and all applications, registrations and recordings relating to the foregoing as may at any time be filed 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 country, including, without limitation, those listed on Exhibit A hereto; and (ii) the reissues, divisions, continuations, renewals, extensions and continuations-in-part of any of the foregoing (all of the foregoing being collectively referred to herein as the "Patents");

(c) all of the Loan Parties' now existing or hereafter acquired right, title, and interest in and to: (i) copyrights, rights and interests in copyrights, works protectable by copyright, all applications, registrations and recordings relating to the foregoing as may at any time be filed in the United States Copyright Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country, including, without limitation, those listed on Exhibit A hereto; and (ii) all renewals of any of the foregoing (all of the foregoing being collectively referred to herein as the "Copyrights");

(d) all general intangibles connected with the use of, or related to, any of the foregoing in subsections (a), (b) or (c), including the goodwill of the business conducted with, and symbolized by any Trademark, Patent or Copyright, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing such Trademark or Copyright;

(e) all agreements, whether written or oral, providing for the grant to any Loan Party of any right under any Trademark, Patent, or Copyright, including without limitation, the agreements listed on Exhibit A hereto (all of the foregoing being collectively referred to herein as the "Licenses");

(f) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith;

- (g) the right to sue for past, present and future infringements thereof;
- (h) all rights corresponding thereto throughout the world; and
- (i) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by the Loan Parties against third parties for past or future infringement of any of the IP Collateral;

provided that the IP Collateral shall not include any Excluded Property.

2. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Agent, for itself and the benefit of the other Secured Parties, pursuant to this Agreement shall secure the payment and performance of the Obligations.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Loan Party hereby represents, warrants and covenants with and to Agent and Lenders the following (all of such representations, warranties and covenants being continuing until Payment in Full of the Obligations):

(a) All of the existing IP Collateral that is owned by a Loan Party and is registered or subject to an application for registration (“Registered IP Collateral”) is subsisting in full force and effect (subject to each Loan Party’s right to abandon IP Collateral in accordance with Section 3(g) hereof and statutory expirations of Registered IP Collateral for which no renewal is available under law), and, to the knowledge of the Loan Parties, is valid; and the Loan Parties own sole, full and clear title thereto subject to Permitted Encumbrances, and the right and power to grant the security interest and conditional assignment granted hereunder. Except as permitted under the Loan Agreement and except for IP Collateral abandoned in accordance with Section 3(g) hereof, the Loan Parties shall, at the Loan Parties’ expense, perform all acts and execute all documents necessary to maintain the existence of the Registered IP Collateral consisting of registered Trademarks, Patents and/or Copyrights as registered and to maintain the existence of all of the IP Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. The Registered IP Collateral 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 pursuant to the Loan Agreement, (ii) Permitted Encumbrances, and (iii) the licenses and encumbrances described under Section 3(d) below.

(b) Grantor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant a license relating to the IP Collateral, or otherwise dispose of any of the IP Collateral, in each case without the prior written consent of Agent, except for Permitted Encumbrances or as otherwise permitted herein or in the Loan Agreement. Nothing in this Agreement shall be deemed a consent by Agent to any such action, except as such action is expressly permitted hereunder or in the Loan Agreement.

(c) The Loan Parties shall, at the Loan Parties' expense, promptly perform all acts and execute all documents requested at any time by Agent, in its Permitted Discretion, to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the IP Collateral granted hereunder or to otherwise further the provisions of this Agreement. The Loan Parties hereby authorizes Agent to file one or more financing statements (or similar documents) with respect to the IP Collateral. Each Loan party further authorizes Agent to have this Agreement or any other similar security agreement filed with the United States Patent and Trademark Office, the United States Copyright Office and/or any other appropriate federal, state or government office or in any other country.

(d) As of the date hereof, the Loan Parties do not have any Trademarks, Patents or Copyrights registered, or subject to pending applications, in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and has not granted any licenses with respect to any of the IP Collateral other than (i) as set forth on Exhibit B hereto, (ii) implied licenses and (iii) licenses granted pursuant to contracts where the primary purpose of such contract is not the license of any IP Collateral, provided that any license under clauses (ii) or (iii) is (I) non-exclusive, (II) not material, (III) granted in the Ordinary Course of Business, (IV) will not (x) hinder, delay or otherwise impair the ability of the Agent to sell, liquidate or realize upon any Collateral or (y) impair the value of any Collateral and (V) all such licenses under clauses (ii) and (iii), in the aggregate, are of de minimis value to the Loan Party granting such license.

(e) The Loan Parties shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Agent four (4) 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 IP Collateral pursuant to Agent's exercise of the rights and remedies granted to Agent hereunder and under the Loan Agreement; provided, that, Agent shall not use such Special Power of Attorney unless, an Event of Default has occurred and is then continuing.

Agent may, in its Permitted Discretion, upon the occurrence and during the continuance of an Event of Default or otherwise following notice to the Loan Parties, pay any amount or do any act which the Loan Parties fail to pay or do as required hereunder or as requested by Agent to preserve, defend, protect, maintain, record or enforce the Obligations, the IP Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, reasonable and documented collection charges, and reasonable attorneys' fees and legal expenses. The Loan Parties shall be liable to Agent for any such payment of reasonable and documented fees, which payment shall be deemed an advance by Agent to the Borrowers, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement and shall be part of the Obligations secured hereby.

(f) If, after the date hereof, any Loan Party shall (i) obtain any registered trademark, patent or copyright, or apply for any such registration in the United States Patent and Trademark Office or the United States Copyright Office, as applicable, 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 the owner of any trademark, patent or copyright registrations or

applications for trademark, patent or copyright registration used in the United States or any State thereof, political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Agent, the Loan Parties shall promptly execute and deliver to Agent any and all assignments, agreements, instruments, documents and such other papers as may be requested by Agent to evidence and/or perfect the security interest in and conditional assignment of such Trademark, Patent or Copyright, as the case may be, in favor of Agent.

(g) The Loan Parties will not do any act, or omit to do any act, whereby any Registered IP Collateral that is necessary to the business of such Loan Party or any of its affiliates or subsidiaries in any respect may become abandoned, invalidated, unenforceable, avoided or avoidable, it being understood that a Loan Party may take any action to enforce any Registered IP Collateral and a Loan Party may, so long as no Default or Event of Default exists or has occurred and is continuing, abandon or permit to be cancelled any Registered IP Collateral that such Loan Party, in its reasonable business discretion, determines is of no material commercial value to its business. Each Loan Party shall notify Agent promptly if it knows or has reason to know of any reason why any application, registration or recording with respect to any IP Collateral that is necessary to the business of such Loan Party or any of its affiliates or subsidiaries in any respect may become abandoned, cancelled, invalidated, avoided or avoidable.

(h) The Loan Parties shall render any assistance, as Agent shall reasonably determine is necessary, to Agent in any proceeding before the United States Patent and Trademark Office, the United States Copyright 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 any IP Collateral as the Loan Parties' exclusive property and to protect Agent's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings, subject in each case to each Loan Party's right to abandon IP Collateral in accordance with Section 3(g) hereof.

(i) The Loan Parties assume all responsibility and liability arising from the use of the IP Collateral by the Loan Parties and the Loan Parties hereby indemnify and holds Agent harmless from and against any third party claim, suit, loss, damage, or expense (including reasonable attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by any Loan Party (or any affiliate or subsidiary thereof) in connection with any IP Collateral or out of the manufacture, promotion, labeling, sale or advertisement of any such product by any Loan Party (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Loan Agreement.

(j) The Loan Parties shall deliver to Agent all documents, instruments and other items as may be necessary for Agent to file this Agreement with the United States Patent and Trademark Office and the United States Copyright Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country in order to record its security interest granted hereby. If, before Payment in Full, the Loan Parties acquire any new Registered IP Collateral, the Loan Parties shall give to Agent written notice thereof not later than the date that is the forty-fifth day after the end of the fiscal quarter in

which such Registered IP Collateral, and this Agreement shall apply to any such Registered IP Collateral. Each Loan Party shall have the duty, with respect to Registered IP Collateral that is necessary in or material to the conduct of such Loan Party's business, to take all reasonable and necessary action, in such Loan Party's reasonable business judgment, to preserve and maintain all of such Registered IP Collateral, including paying all maintenance fees and filing of applications for renewal, affidavits of use, and affidavits of noncontestability with regard to Trademarks that are still in use.

(k) To the extent not otherwise covered in clause (j) above, the Loan Parties, at their own cost, shall cooperate with Agent to prepare and file such amendments, updates, instructions or documents with the United States Patent and Trademark Office and the United States Copyright Office as is necessary to create, maintain and perfect or renew the security interest granted hereby or otherwise to effect fully the purposes, terms and conditions of this Agreement.

4. EVENTS OF DEFAULT

The occurrence of any Event of Default, as such term is defined in the Loan Agreement is referred to herein as an "Event of Default"

5. RIGHTS AND REMEDIES

At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Agent or any of the other Secured Parties, whether provided under this Agreement, the Loan Agreement, the Other Documents, applicable law or otherwise, Agent shall have the following rights and remedies which may be exercised without notice to the Loan Parties except to the extent notice is expressly provided for hereunder or under the Loan Agreement:

(a) Agent may require, upon prior written notice to the Loan Parties, that none of the Loan Parties or any Affiliate or Subsidiary of the Loan Parties make any use of the IP Collateral for any purpose other than as required in the ordinary course of business. Agent may make use of any IP Collateral for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Agent by any Loan Party or any Subsidiary or Affiliate of any Loan Party or for such other reason as Agent may determine in its Permitted Discretion.

(b) Upon prior written notice to the Loan Parties, Agent may grant such license or licenses relating to the IP Collateral for such term or terms, on such conditions, and in such manner, as Agent shall in its Permitted Discretion deem appropriate, in accordance with the terms and conditions of the Loan Agreement. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) In accordance with the terms and conditions of the Loan Agreement, Agent may assign, sell or otherwise dispose of the IP Collateral or any part thereof, either with or without special conditions or stipulations, upon the giving of ten (10) days prior written notice to

the Loan Parties of any proposed disposition thereto. Agent shall have the power to buy the IP Collateral or any part thereof, and Agent shall also have the power to execute assurances and perform all other acts which Agent may, in its Permitted 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 IP Collateral pursuant to the terms hereof, Agent may at any time (upon compliance with the notice periods set forth above) execute and deliver on behalf of the Loan Parties, pursuant to the authority granted in the Powers of Attorney described in Section 3(e) hereof, one or more instruments of assignment of the IP Collateral (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. The Loan Parties agree to pay Agent on demand all reasonable and documented costs incurred in any such transfer of the IP Collateral, including, but not limited to, any taxes, fees, and reasonable attorneys' fees and legal expenses, which shall be applied in accordance with the terms of the Loan Agreement. The Loan Parties agree that Agent has no obligation to preserve rights to the IP Collateral against any other parties.

(e) Agent shall apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the IP Collateral in accordance with the terms and conditions of the Loan Agreement.

(f) The Loan Parties shall supply to Agent or to Agent 's designee, upon request, the Loan Parties' knowledge and expertise relating to the manufacture and sale of the products and services bearing the IP Collateral and the Loan Parties' customer lists and other records relating to the IP Collateral and the distribution thereof.

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

6. COLLATERAL ASSIGNMENT OF IP COLLATERAL

Each Loan Party hereby collaterally assigns (and hereby grants an irrevocable non-exclusive license) to Agent in and to all IP Collateral owned or used by such Loan Party to the extent necessary to enable Agent, effective upon the occurrence and during the continuation of any Event of Default, to realize on the IP Collateral and any successor or assign to enjoy the benefits of the IP Collateral (provided that such collateral assignment and license shall not be required to cover intellectual property, where granting such collateral assignment or license would violate any inbound license or any other license agreements permitted under clause (h) of the definition of Permitted Dispositions). Notwithstanding any other provision of this Agreement, the foregoing collateral assignment and license shall not be effective as to any U.S. or foreign intent-to-use application to register a trademark until the amendment to allege use or statement of use has been accepted. This collateral assignment and license shall inure to the benefit of Agent and its successor, assigns and transferees, whether by voluntary conveyance, operation of law, assignment, transfer, foreclosure, deed in lieu of foreclosure or otherwise.

Such collateral assignment and license is granted free of charge without requirement that any monetary payment whatsoever including, without limitation, any royalty or license fee, be made to any Loan Party or any other Person by Agent.

7. INCORPORATION OF LOAN AGREEMENT AND LOAN DOCUMENTS

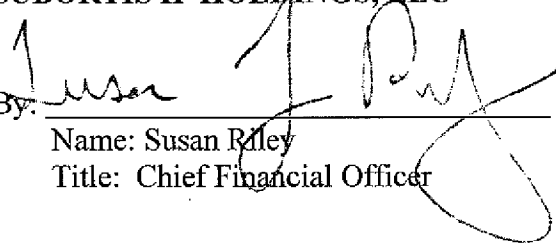
(a) This Agreement is being executed and delivered by the Loan Parties for the purpose of registering and confirming the grant of the security interest of Agent in the IP Collateral with the United States Patent and Trademark Office and the United States Copyright Office. It is intended that the security interest granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the security interest granted to Agent under the Loan Agreement and the Other Documents. All provisions of the Loan Agreement and the Other Documents applicable to Collateral shall also apply to the IP Collateral. In the event of a conflict between this Agreement and the Loan Agreement or any Other Documents, the terms of this Agreement shall control with respect to the IP Collateral and the Loan Agreement or such Other Documents, as applicable, with respect to all other Collateral. All capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

(b) Notwithstanding anything in the foregoing or elsewhere in this Agreement to the contrary, this Agreement is subject to the terms and conditions of the Intercreditor Agreement the terms of which are deemed to be incorporated herein. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement with respect to such matters, the terms of the Intercreditor Agreement shall govern and control.

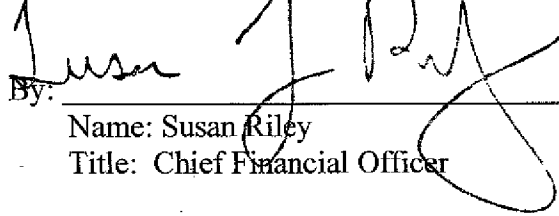
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IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

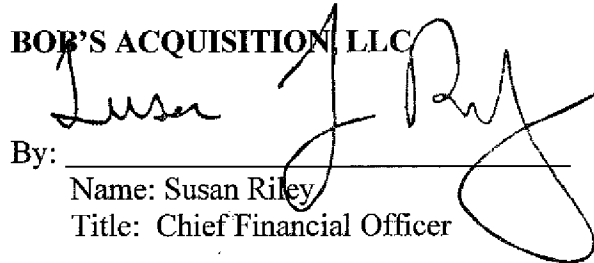
SUBORTIS IP HOLDINGS, LLC

By: 
Name: Susan Riley
Title: Chief Financial Officer

EMS ACQUISITION (2016), LLC

By: 
Name: Susan Riley
Title: Chief Financial Officer

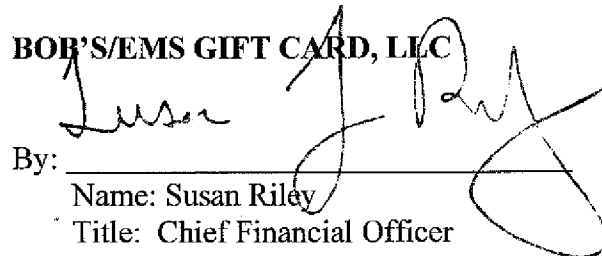
BOB'S ACQUISITION, LLC

By: 
Name: Susan Riley
Title: Chief Financial Officer

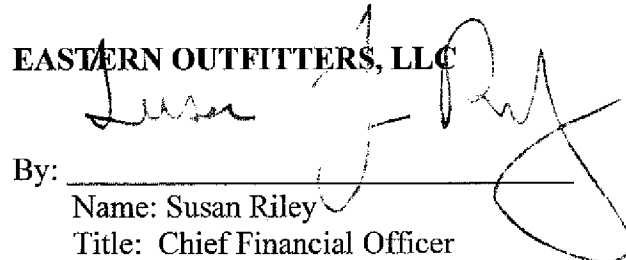
SUBORTIS RETAIL FINANCING, LLC

By: _____
Name: Randall R. Schultz
Title: Authorized Person

BOB'S/EMS GIFT CARD, LLC

By: 
Name: Susan Riley
Title: Chief Financial Officer

EASTERN OUTFITTERS, LLC

By: 
Name: Susan Riley
Title: Chief Financial Officer


EMS ACQUISITION (2016), LLC

By: _____
Name: Susan Riley
Title: Chief Financial Officer

BOB'S ACQUISITION, LLC

By: _____
Name: Susan Riley
Title: Chief Financial Officer

SUBORTIS RETAIL FINANCING, LLC

By:  _____
Name: Randall R. Schultz
Title: Authorized Person

BOB'S/EMS GIFT CARD, LLC

By: _____
Name: Susan Riley
Title: Chief Financial Officer

EASTERN OUTFITTERS, LLC

By: _____
Name: Susan Riley
Title: Chief Financial Officer

**GORDON BROTHERS FINANCE
COMPANY, as Agent**

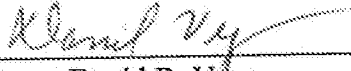
By: 
Name: David R. Vega
Title: Managing Director

EXHIBIT A
TO
INTELLECTUAL PROPERTY
SECURITY AGREEMENT

Trademarks, Patents, Copyrights

TRADEMARK REGISTRATIONS, TRADEMARK APPLICATIONS AND DOMAIN
NAMES

TRADEMARK REGISTRATIONS

| Owner | Trademark | Registration Number | Registration Date | Renewal Date |
|--------------|--|----------------------------|--------------------------|---------------------|
| Subortis | BCC | 2851708 | June 8, 2013 | June 8, 2024 |
| Subortis | BCC BLUES | 1874733 | January 17, 1995 | January 17, 2025 |
| Subortis | BCC KHAKIS | 2802622 | January 6, 2004 | January 6, 2024 |
| Subortis | BEST OF BOB'S | 3021017 | November 29, 2005 | November 29, 2015 |
| Subortis | BOB'S CLOTHING COMPANY EST. 1954 | 1938916 | November 28, 1995 | November 28, 2015 |
| Subortis | BOB'S STORES & Design | 3319907 | October 23, 2007 | October 23, 2017 |
| Subortis | BOB'S STORES & Design | 1531396 | March 21, 1989 | March 21, 2019 |
| Subortis | BOB'S STORES ALWAYS REWARDING & Design | 4044117 | October 25, 2001 | October 25, 2021 |
| Subortis | D55 & Design | 3952447 | April 26, 2011 | April 26, 2021 |
| Subortis | TONE ZONE & Design | 3940506 | April 5, 2011 | April 5, 2021 |
| Subortis | Sunflower Design | 3292040 | September 11, 2007 | September 11, 2017 |
| Subortis | DIVISION 55 | 3385979 | February 19, 2008 | February 19, 2018 |
| Subortis | ROSIE GLOW | 3299671 | September 25, 2007 | September 25, 2017 |

| Owner | Trademark | Registration Number | Registration Date | Renewal Date |
|----------|--|---------------------|--------------------|--------------------|
| Subortis | RUGGED TRAILS | 3805982 | June 22, 2010 | June 22, 2020 |
| Subortis | EASTERN MOUNTAIN SPORTS | 1,398,955 | June 24, 1986 | June 24, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS | 1,996,475 | August 27, 1996 | August 27, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS & Design of Mountain and Sun | 3,011,752 | November 1, 2005 | November 1, 2015 |
| Subortis | EMS | 2,065,313 | May 27, 1997 | May 27, 2017 |
| Subortis | EMS | 2,117,180 | December 2, 1997 | December 2, 2017 |
| Subortis | EMS & Design of Mountain and Sun | 2,952,447 | May 17, 2005 | May 17, 2015 |
| Subortis | EMS & Ice Axe Design | 1,010,768 | May 13, 1975 | May 13, 2015 |
| Subortis | estrn mntn sprts & Design | 3,514,259 | October 7, 2008 | October 7, 2018 |
| Subortis | NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS & Design | 3,901,911 | January 4, 2017 | January 4, 2017 |
| Subortis | NOR'EASTER POWERED BY EASTERN MOUNTAIN SPORTS & Design | 3,901,910 | January 4, 2017 | January 4, 2017 |
| Subortis | estrn mntn sprts EASTERN MOUNTAIN SPORTS | 3,510,068 | September 30, 2008 | September 30, 2018 |
| Subortis | Mountain & Sun Logo | 2,952,448 | May 17, 2005 | May 17, 2015 |
| Subortis | TECHWICK | 2,832,531 | April 13, 2004 | April 13, |

| Owner | Trademark | Registration Number | Registration Date | Renewal Date |
|----------|--|---------------------|-------------------|-------------------|
| | | | | 2024 |
| Subortis | TECHWICK | 3,015,917 | November 15, 2005 | November 15, 2015 |
| Subortis | WATERSLIDE | 3,015,996 | November 15, 2005 | November 15, 2015 |
| Subortis | WE MAKE WEATHER NERVOUS | 3,228,322 | April 10, 2007 | April 10, 2017 |
| Subortis | System3 | 4,358,982 | June 25, 2013 | |
| Subortis | TECHWICK | 4,711,960 | March 31, 2015 | March 31, 2025 |
| Subortis | EASTERN MOUNTAIN SPORTS & Mountain and Sun Design | 4,736,821 | May 12, 2015 | May 12, 2025 |
| Subortis | EASTERN MOUNTAIN SPORTS and Mountain/Sun logo | 4,987,535 | June 28, 2016 | |
| Subortis | EMS (for footwear) | 86/841,536 | December 7, 2015 | |
| Subortis | EASTERN MOUNTAIN SPORTS (for footwear) | 86/841,500 | April 12, 2016 | |
| Subortis | EASTERN MOUNTAIN SPORTS and EMS, with Ice Ax logo (for footwear) | 86/842,098 | December 8, 2015 | |
| Subortis | Sport Chalet Logo | 1869465 | December 27, 1994 | December 27, 2024 |
| Subortis | Sport Chalet | 1869466 | December 27, 1994 | December 27, 2024 |
| Subortis | Action Pass | 3186743 | December 19, 2006 | December 19, 2016 |
| Subortis | Sportland | 2153318 | April 28, 2009 | April 28, 2018 |
| Subortis | Project Fifty Nine | 3655253 | July 14, 2009 | July 14, 2019 |

| Owner | Trademark | Registration Number | Registration Date | Renewal Date |
|--------------|--------------------------------------|----------------------------|--------------------------|---------------------|
| Subortis | Sport Chalet (California) | 36912 | June 8, 1990 | |
| Subortis | Sport Chalet and Design (California) | 36911 | June 8, 1990 | |
| Subortis | Sport Chalet and Design (California) | 36925 | June 12, 1990 | |

UNITED STATES TRADEMARK APPLICATIONS

| Applicant | Trademark Application | Application/Serial Number | Application Date | Status |
|------------------|--|----------------------------------|-------------------------|---------------|
| Subortis | EMS (for footwear) | 86/841,536 | December 7, 2015 | |
| Subortis | EASTERN MOUNTAIN SPORTS (for footwear) | 86/841,500 | April 12, 2016 | |
| Subortis | EASTERN MOUNTAIN SPORTS and EMS, with Ice Ax logo (for footwear) | 86/842,098 | December 8, 2015 | |

INTERNATIONAL TRADEMARK REGISTRATIONS

| Owner | Trademark | Country | Registration Number | Registration Date | Expiration Date |
|--------------|-------------------------|----------------|----------------------------|--------------------------|------------------------|
| Subortis | BOB'S STORES | Canada | 771956 | July 14, 2010 | July 14, 2025 |
| Subortis | EASTERN MOUNTAIN SPORTS | Canada | 488,847 | January 30, 1998 | January 30, 1998 |
| Subortis | EMS | Canada | 502,936 | October 26, 1998 | October 26, 2013 |
| Subortis | BERGELENE | Hong Kong | 2775/1996 | September 1, 1994 | September 1, 2015 |
| Subortis | EASTERN MOUNTAIN SPORTS | Hong Kong | 4851/1996 | August 1, 1994 | August 1, 2015 |
| Subortis | EMS | Hong Kong | 10811/1996 | August 1, 1994 | August 1, 2015 |
| Subortis | EASTERN MOUNTAIN SPORTS | Japan | 3,235,223 | December 25, 1996 | December 25, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS | Japan | 3,268,623 | March 12, 1997 | March 12, 2017 |
| Subortis | EASTERN MOUNTAIN SPORTS | Japan | 3,268,679 | March 12, 1997 | March 12, 2017 |
| Subortis | EASTERN MOUNTAIN SPORTS | Japan | 3,316,730 | May 30, 1997 | May 30, 2017 |
| Subortis | EMS | Japan | 4,157,315 | June 19, 1998 | June 19, 2018 |
| Subortis | BERGELENE | Korea | 347,496 | September 25, 1996 | September 25, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS | Korea | 331,083 | January 11, 1996 | January 11, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS | Korea | 336,845 | April 9, 1996 | April 9, 2016 |
| Subortis | EASTERN MOUNTAIN SPORTS | Korea | 343,613 | July 24, 1996 | July 24, 2016 |
| Subortis | EASTERN MOUNTAIN | Korea | 343,614 | July 24, 1996 | July 24, 2016 |

| Owner | Trademark | Country | Registration Number | Registration Date | Expiration Date |
|----------|-------------------------|---------|---------------------|--------------------|-------------------|
| | SPORTS | | | | |
| Subortis | EMS | Korea | 331,084 | January 11, 1996 | January 11, 2016 |
| Subortis | EMS | Korea | 334,829 | March 8, 1996 | March 8, 2016 |
| Subortis | EMS | Korea | 336,844 | April 9, 1996 | April 9, 2016 |
| Subortis | EMS | Korea | 350,857 | November 29, 1996 | November 29, 2016 |
| Subortis | BERGELENE | Taiwan | 686,457 | August 1, 1995 | August 1, 2015 |
| Subortis | EASTERN MOUNTAIN SPORTS | Taiwan | 684,965 | July 16, 1995 | July 16, 2015 |
| Subortis | EMS | Taiwan | 684,964 | July 16, 1995 | July 16, 2015 |
| Subortis | EASTERN MOUNTAIN SPORTS | China | 6917643 | September 28, 2010 | |
| Subortis | EASTERN MOUNTAIN SPORTS | China | 6917642 | May 7, 2010 | |
| Subortis | EASTERN MOUNTAIN SPORTS | China | 691764 | October 7, 2012 | |
| Subortis | TECHWICK | China | 6917641 | February 28, 2012 | |
| Subortis | TECHWICK | China | 6917616 | August 21, 2010 | |

Domain Names:

1. sportchalet.com
2. signup.sportchalet.com
3. team.sportchalet.com
4. sportschalet.biz
5. sportschalet.com
6. sportchaletonline.com
7. e-mail-sportchalet.com
8. email.sportchalet.com
9. link-sportchalet.com
10. page-sportchalet.com
11. sportchaletonline.com
12. team-sportchalet.com
13. vestisretail.com
14. bobstores.com
15. bob-store.com
16. bob-stores.com
17. bobs-online.com
18. bobs-store.com
19. bobsstorecustomersurvey.com
20. bobstorecustomersurvey.com
21. email-bobstores.com
22. mail-bobstores.com
23. ems.com
24. emsoutdoorschools.net
25. emsstorecustomersurvey.com
26. easternmountain.com
27. easternmountainsports.com
28. emsadventure.com
29. emsbike.com
30. emsclimb.com
31. emsdirect.com
32. emsexploration.com

33. emskayak.com
34. emsonline.com
35. emsoutlet.us
36. emsski.com
37. emssoho.com
38. emstrek.com
39. emswinter.com
40. estrnmntnsprts.com
41. kayak-ems.com
42. noreasterems.com
43. shopems.com
44. testems.com

LIST OF COPYRIGHTS AND COPYRIGHT REGISTRATIONS

| Owner | Jurisdiction | Name | Full Title | Copyright Number | Date |
|--------------|---------------------|--|---|-------------------------|-------------|
| Subortis | USCO | Eastern Mountain Sports, Inc. Ziegler, Katy | Ski touring guide to New England/edited by Katey Ziegler | TX0000454201 | 1979 |
| Subortis | USCO | Eastern Mountain Sports, Inc. | [Eastern Mountain Sports' B L T flyer] | TX0000830578 | 1981 |
| Subortis | USCO | Eastern Mountain Sports, Inc. Furst, Roger | EMS: Catalog/Eastern Mountain Sports, Inc.; editor, Roger Furst...et al. | CSN0016156 | 1979 |
| Subortis | USCO | Eastern Mountain Sports, Inc. Furst, Roger | EMS: Catalog/Eastern Mountain Sports, Inc.; editor, Roger Furst...et al. | CSN0020688 | 1979 |
| Subortis | USCO | Eastern Mountain Sports, Inc. Furst, Roger | EMS: Catalog/Eastern Mountain Sports, Inc.; editor, Roger Furst...et al. | CSN0016156 | 1978 |
| Subortis | USCO | Eastern Mountain Sports, Inc. EMS | EMS: Catalog/Eastern Mountain Sports, Inc.; [written by the people at EMS] | CSN0020688 | 1982 |
| Subortis | USCO | Eastern Mountain Sports, Inc. EMS | EMS: Catalog/Eastern Mountain Sports, Inc.; [written by the people at EMS] | CSN0020688 | 1981 |
| Subortis | USCO | Eastern Mountain Sports, Inc. EMS | EMS: Catalog/Eastern Mountain Sports, Inc.; [written by the people at EMS] | CSN0020688 | 1980 |
| Subortis | USCO | Eastern Mountain Sports, Inc. | EMS: Catalog (spring-summer | V3520D651 | 2005 |

| Owner | Jurisdiction | Name | Full Title | Copyright Number | Date |
|----------|--------------|--|---|------------------|------|
| | | EMS Acquisition Corporation [Vestis Retail Financing LLC] | 1978) & 14 other titles* | | |
| Subortis | USCO | Eastern Mountain Sports, Inc. | The EMS holiday gift guide: \$5 discount coupon inside | TX0000813912 | 1981 |
| Subortis | USCO | Eastern Mountain Sports, Inc. | The EMS holiday gift guide: our most popular parka and no wonder! | TX0000813911 | 1981 |

| Owner | Jurisdiction | Title | Copyright Number |
|----------|--------------|---|------------------|
| Subortis | USCO | EMS: catalog (spring-summer 1978) | TX 202-011 |
| Subortis | USCO | EMS: catalog (fall 1978) | TX 203-825 |
| Subortis | USCO | EMS: catalog (spring-summer 1979) | TX 302-579 |
| Subortis | USCO | EMS: catalog (fall-winter 1979) | TX 302-332 |
| Subortis | USCO | EMS: catalog (spring-summer 1980) | TX 431-665 |
| Subortis | USCO | EMS: catalog (fall-winter 1980-81) | TX 555-951 |
| Subortis | USCO | EMS: catalog (winter 1980-81) | TX 543-951 |
| Subortis | USCO | EMS: catalog (winter 1980-81) | TX 546-313 |
| Subortis | USCO | EMS: catalog (fall 1981) | TX 809-731 |
| Subortis | USCO | EMS: catalog (spring-summer 1982) | TX 874-323 |
| Subortis | USCO | EMS: catalog (summer 1982) | TX 928-371 |
| Subortis | USCO | Eastern Mountain Sports' BLT flyer | TX 830-578 |
| Subortis | USCO | Ski touring guide to New England | TX 454-201 |
| Subortis | USCO | The EMS holiday gift guide: our most popular parka and no wonder! | TX 813-911 |
| Subortis | USCO | The EMS holiday [(sic)] gift guide: \$5 discount coupon inside | TX 813-912 |

COPYRIGHT APPLICATIONS

None.

AGREEMENTS PROVIDING FOR THE GRANT OF RIGHTS UNDER ANY TRADEMARK,
PATENT OR COPYRIGHT

1. Intellectual Property License Agreement, between Bob's Acquisition, LLC and Subortis IP Holdings, LLC, dated July [], 2016.
2. Intellectual Property License Agreement, between EMS Acquisition (2016), LLC, and Subortis IP Holdings, LLC, dated July [], 2016.

EXHIBIT B
TO
INTELLECTUAL PROPERTY
SECURITY AGREEMENT

LIST OF LICENSES GRANTED TO THIRD PARTIES AND ENCUMBRANCES

None.

This Power of Attorney is made pursuant to the Intellectual Property Security Agreement, dated of even date herewith, among each Loan Party and Agent (the “Agreement”) and is subject to the terms and provisions thereof. This Power of Attorney, being coupled with an interest, is irrevocable until Payment in Full of all Obligations (as such terms are defined in the Agreement).

Dated: July____, 2016

EMS ACQUISITION (2016), LLC

By: _____
Name: _____
Title: _____

BOB’S ACQUISITION, LLC

By: _____
Name: _____
Title: _____

SUBORTIS RETAIL FINANCING, LLC

By: _____
Name: _____
Title: _____

EASTERN OUTFITTERS, LLC

By: _____
Name: _____
Title: _____

SUBORTIS IP HOLDINGS, LLC

By: _____
Name: _____
Title: _____

[Signature Page to Power of Attorney for Intellectual Property Security Agreement]

BOB'S/EMS GIFT CARD, LLC

By: _____
Name: _____
Title: _____

[Signature Page to Power of Attorney for Intellectual Property Security Agreement]