

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM398152

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Badger Sportswear, Inc.		09/09/2016	Corporation: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	ARES CAPITAL CORPORATION		
Street Address:	245 PARK AVENUE, 44TH FLOOR		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	4818978	TIE DRI	
Registration Number:	4573215	C2 SPORT	
Registration Number:	4573216	C2 SPORT	
Registration Number:	4015645	B BADGER SPORT	
Registration Number:	4016083	BADGER SPORT	
Registration Number:	4130532	BADGER	
Registration Number:	4012236	B	
Registration Number:	4016084	BADGER CUSTOM	
Registration Number:	4016085	BADGER OUTDOOR	
Registration Number:	4075360	BADGER FORCE	
Registration Number:	4151354	WESTERN FORCE	
CORRESPONDENCE DATA			
Fax Number:	2129692900		
<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:	2129693000		
Email:	trademark@proskauer.com, ypan@proskauer.com		
Correspondent Name:	William Majeski		
Address Line 1:	Proskauer Rose LLP		

CH \$290.00 4818978

Address Line 2: Eleven Times Square
Address Line 4: New York, NEW YORK 10036-8299

ATTORNEY DOCKET NUMBER: 11668-216

NAME OF SUBMITTER: William Majeski

SIGNATURE: /William Majeski/

DATE SIGNED: 09/12/2016

Total Attachments: 4

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT is entered into as of September 9, 2016, (this “Agreement”), among Badger Sportswear, Inc., a North Carolina corporation (the “Grantor”) and Ares Capital Corporation (“Ares”), as collateral agent (in such capacity, the “Administrative Agent”) for the Secured Parties (as defined in the Second Lien Credit Agreement).

Reference is made to that certain Second Lien Pledge and Security Agreement, dated as of September 9, 2016 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Security Agreement”), among Badger Sportswear Acquisition, Inc., a Delaware corporation, the other Grantors (as defined therein) party thereto and the Administrative Agent. The Lenders (as defined in the Second Lien Credit Agreement) have extended credit to the Borrower subject to the terms and conditions set forth in the Second Lien Credit Agreement. Consistent with the requirements set forth in Sections 4.01 and 5.12 of the Second Lien Credit Agreement and Section 4.03(c) of the Security Agreement, the parties hereto agree as follows:

SECTION 1. *Terms.* Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement.

SECTION 2. *Grant of Security Interest.* As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Administrative Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest in all of its right, title or interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Grantor and regardless of where located (collectively, the “Trademark Collateral”):

- A. all Trademarks, including those Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. all goodwill associated with or symbolized by the Trademarks;
- C. all assets, rights and interests that uniquely reflect or embody the Trademarks;
- D. the right to sue third parties for past, present and future infringements or dilutions of any Trademark; and
- E. all proceeds of and rights associated with the foregoing;

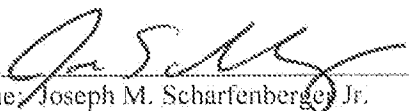
in each case to the extent the foregoing the foregoing items constitute Collateral.

SECTION 3. *Security Agreement.* The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. *Governing Law.* This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

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

BADGER SPORTSWEAR, INC.,
as Grantor

By: 
Name: Joseph M. Scharfenberger Jr.
Title: Secretary

ARES CAPITAL CORPORATION
as Administrative Agent

By: _____

Name:

Title:


Mitchell Goldstein
Authorized Signatory

SCHEDULE I

TRADEMARKS

Registered Owner	Registration Number / Date	Trademark
Badger Sportswear, Inc.	4,818,978 / September 22, 2015	TIE DRI
Badger Sportswear, Inc.	4,573,215 / July 22, 2014	
Badger Sportswear, Inc.	4,573,216 / July 22, 2014	C2 SPORT
Badger Sportswear, Inc.	4,015,645 / August 23, 2011	
Badger Sportswear, Inc.	4,016,083 / August 23, 2011	BADGER SPORT
Badger Sportswear, Inc.	4,130,532 / April 24, 2012	BADGER
Badger Sportswear, Inc.	4,012,236 / August 16, 2011	“Stylized B” 
Badger Sportswear, Inc.	4,016,084 / August 23, 2011	BADGER CUSTOM
Badger Sportswear, Inc.	4,016,085 / August 23, 2011	BADGER OUTDOOR
Badger Sportswear, Inc.	4,075,360 / December 20, 2011	BADGER FORCE
Badger Sportswear, Inc.	4,151,354 / May 29, 2012	WESTERN FORCE

TRADEMARK APPLICATIONS

None.