

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM401210

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
VANTAGE CUSTOM CLASSICS, INC.		09/22/2016	Corporation: NEW JERSEY
RECEIVING PARTY DATA			
Name:	CAPITAL ONE, NATIONAL ASSOCIATION		
Street Address:	499 Thornall Street, 11th Floor		
City:	Edison		
State/Country:	NEW JERSEY		
Postal Code:	08837		
Entity Type:	NATIONAL ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	2575443	VANTAGE CUSTOM CLASSICS	
Registration Number:	2027313	VCC	
Registration Number:	2163571	VANTEK	
Registration Number:	2428783	VANTAGE	
Registration Number:	2436769	VANTAGE APPAREL	
Registration Number:	3219244	V VANTAGE	
Registration Number:	4705580	PERFECT POLO	
CORRESPONDENCE DATA			
Fax Number:	2126436500		
<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:	2126437000		
Email:	pto@sillscummis.com		
Correspondent Name:	Ilaria Maggioni		
Address Line 1:	101 Park Avenue, 28th Floor		
Address Line 4:	New York, NEW YORK 10178		
ATTORNEY DOCKET NUMBER:	09980029.000002		
NAME OF SUBMITTER:	Ilaria Maggioni		
SIGNATURE:	/Ilaria Maggioni/		

CH \$190.00 2575443

DATE SIGNED:	10/06/2016
Total Attachments: 12 source=Vantage Assignment#page1.tif source=Vantage Assignment#page2.tif source=Vantage Assignment#page3.tif source=Vantage Assignment#page4.tif source=Vantage Assignment#page5.tif source=Vantage Assignment#page6.tif source=Vantage Assignment#page7.tif source=Vantage Assignment#page8.tif source=Vantage Assignment#page9.tif source=Vantage Assignment#page10.tif source=Vantage Assignment#page11.tif source=Vantage Assignment#page12.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as the same may hereafter be amended, renewed, consolidated, restated, replaced or otherwise modified from time to time, this "Agreement"), dated as of September 22, 2016 (the "Effective Date"), is entered into by and between **VANTAGE CUSTOM CLASSICS, INC.**, a New Jersey corporation ("Debtor"), whose principal place of business and mailing address is 100 Vantage Drive, Avenel, New Jersey 07001 and CAPITAL ONE, NATIONAL ASSOCIATION ("Secured Party").

1. **GRANT; OBLIGATIONS:** Debtor hereby grants to Secured Party a continuing security interest in and to, and a Lien on, all "Intellectual Property Collateral" (as defined herein). The security interest and Lien hereby granted shall secure the full, prompt and complete payment and performance of the "Obligations", as defined in the Security Agreement of even date herewith by and between Debtor and Secured Party (as may hereafter be amended, renewed, consolidated, restated, replaced or otherwise modified from time to time, the "Security Agreement") and the Credit Agreement of even date herewith by and between Debtor and Secured Party (as may hereafter be amended, renewed, consolidated, restated, replaced or otherwise modified from time to time, the "Credit Agreement").

2. **INTELLECTUAL PROPERTY COLLATERAL:** The collateral in which a security interest and Lien is hereby granted (collectively, the "Intellectual Property Collateral") comprises collectively all of Debtor's right, title and interest (including without limitation any common law rights) in and to all of its now or in the future owned or existing to:

(a) (i) all trademarks, service marks, trade names, domain names, corporate names, company names, business names, trade dress, trade styles or logos and all registrations of and applications to register the foregoing (excluding any Intent to Use Applications, as defined below) and any new renewals thereof, including without limitation each registration and application identified in Schedule I attached hereto and made part hereof (each of the foregoing, a "Trademark," and collectively, the "Trademarks"), (ii) the rights to sue or otherwise recover for any and all past, present and future infringements, misappropriations, dilutions and other violations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable under and/or with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements and dilutions thereof), (iv) all rights corresponding to each of the Trademarks throughout the world, (v) all rights of Debtor as licensor or licensee under, and with respect to, trademarks, service marks, trade names, domain names, corporate names, company names, business names, trade dress, trade styles or logos and all registrations and applications thereof, including the licenses listed on Schedule I and the IP Licenses By Debtor (as defined herein) (such rights, collectively, "IP License Rights"), (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together in each case with the goodwill of Debtor's Business connected with the use of, and symbolized by, each of the above, and (vii) all books, records, cash and non-cash proceeds of any of the foregoing;

(b) (i) all patents and patent applications, including, without limitation, each issued patent and patent application listed on Schedule I, attached hereto and made a part hereof (each of the

foregoing a "Patent," and, collectively, the "Patents"), (ii) all inventions and improvements described and claimed therein, (iii) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever accruing thereunder or pertaining thereto, (iv) all income, royalties, damages and payments now and in the future due and/or payable under and/or with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), (v) all rights to sue or otherwise recover for any and all past, present and future infringements and other violations thereof, (vi) all rights corresponding to each of the Patents throughout the world; (vii) all rights of Debtor as licensor or licensee with respect to any patents or patent applications, including the licenses listed on Schedule I and the IP Licenses By Debtor (as defined herein) (Debtor's rights as licensor or licensee sometimes referred to in this Agreement collectively as "IP License Rights"), and (viii) all books, records, cash and non-cash proceeds of any of the foregoing;

(c) (i) all copyrights, whether or not the underlying works of authorship have been published, and all copyright registrations and copyright applications, and any renewals or extensions thereof, including without limitation each registration identified on Schedule I, attached hereto and made a part hereof (each of the foregoing a "Copyright," and, collectively, the "Copyrights"), (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), (iii) all rights to sue or otherwise recover for any and all past, present and future infringements and other violations thereof, and (iv) all rights corresponding to each of the Copyrights throughout the world, (v) all rights of Debtor as licensor or licensee with respect to any copyrights or copyright applications or registrations, including the licenses listed on Schedule I and the IP Licenses By Debtor (as defined herein) (Debtor's rights as licensor or licensee sometimes referred to in this Agreement collectively as "IP License Rights"), (vi) all other rights of any kind whatsoever accruing thereunder or pertaining thereto, together in each case with the goodwill of Debtor's Business connected with the use of, and symbolized by, each of the above, and (vii) all books, records, cash and non-cash proceeds of any of the foregoing.

Notwithstanding anything to the contrary in this Agreement: (1) nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any "intent-to-use" filed by, or on behalf of, Debtor ("Intent to Use Applications"), and any Intent to Use Applications are specifically excluded from the Intellectual Property Collateral for purposes of this Agreement unless and until acceptable evidence of use of the trademark has been filed with the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act 15 U.S.C. 1051, et seq., to the extent, if any, that, and during the period, if any, in which granting a lien in such trademark application prior to such filing would adversely affect the enforceability or validity of such trademark application or of any registration that issues therefrom; and (2) the Intellectual Property Collateral shall not include any license or any contractual agreement (each, an "Excluded Agreement") entered into by Debtor (A) that prohibits or requires the consent of any Person other than Debtor and its Affiliates as a condition to the creation by Debtor of a Lien on any right, title or interest in such license or contractual agreement or (B) to the extent that any

law applicable thereto prohibits the creation of a Lien thereon, but only, in each case, to the extent such prohibition is not terminated or rendered unenforceable or otherwise deemed ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code (or any successor provision or provisions) of any relevant jurisdiction or any other applicable law or principles of equity (the “General Restriction Exclusions”); *provided* that, in the case of clause (2), immediately and automatically upon the ineffectiveness, inapplicability, lapse or termination of any such restriction (each, a “Restriction” and collectively, the “Restrictions”); the Intellectual Property Collateral shall include, and Debtor shall be automatically deemed to have granted a security interest in and Lien on, all such assets, rights, property and interests, as the case may be, as if such provision had never been in effect; and *provided, further*, that (x) notwithstanding any such Restriction, the Intellectual Property Collateral shall, to the extent such Restriction does not by its terms apply expressly thereto, include all rights incident or appurtenant to any such rights or interests and the right to receive all proceeds derived from or in connection with such rights and interests and (y) without limiting the generality of the Excluded Agreement on General Restriction Exclusions or the foregoing clause (A).

3. DEFINITIONS: Any capitalized term used but not defined shall have the meaning ascribed thereto in the Credit Agreement or the Security Agreement. All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the Uniform Commercial Code, as adopted in New Jersey, as amended or superseded from time to time (the “New Jersey UCC”), unless the context expressly indicates otherwise, have the meanings provided for now or hereafter in the New Jersey UCC, as such definitions may be enlarged or expanded from time to time by amendment or judicial decision. As used in this Agreement, the “Uniform Commercial Code” means the Uniform Commercial Code as adopted in each applicable jurisdiction, as amended or superseded from time to time.

4. LICENSES: Except for non-exclusive licenses attendant to products and services provided by Debtor in the ordinary course of Business consistent with past custom and practice, Debtor represents, warrants, and covenants that Debtor shall not license, as licensor, any Trademarks, Patents and/or Copyrights (a “IP License By Debtor”) included in the Intellectual Property Collateral without the prior written consent of Secured Party (such consent not to be unreasonably withheld or delayed), and each such IP License By Debtor so granted shall be subject to the terms and conditions of this Agreement.

5. REPRESENTATIONS AND WARRANTIES:

To induce Secured Party to make the Loan and other extensions of credit pursuant to the Loan Documents, Debtor represents and warrants to Secured Party that the following statements are, as of the Effective Date and as of the date each representation and warranty set forth in the Credit Agreement is required to be, or is deemed to be, remade pursuant thereto, true in all material respects, except that in the case of a representation and warranty which is given as of specified earlier date or for a specified earlier period, such representation and warranty shall be true in all material respects as of such earlier date or for such earlier period:

(a) Except for the security interest hereby granted, granted by the Security Agreement (as defined below) or as may be set forth on Schedule I, Debtor (i) is, and as to any property

which at any time forms a part of the Intellectual Property Collateral, shall be, the owner or licensee of each item of the Intellectual Property Collateral, or otherwise has the right to grant a security interest in the Intellectual Property Collateral, free from any Lien or license (other than Permitted Liens or any license expressly permitted by this Agreement); and, (ii) has full right to grant the security interest hereby granted;

(b) As of the Effective Date, set forth on Schedule I is a complete and accurate list of all United States federally registered Trademarks, Patents and Copyrights and any applications and registrations thereof (and/or any Trademarks, Patents and Copyrights and any applications and registrations thereof in any other country or any political subdivision of that country) and all IP License Rights owned by Debtor or in which Debtor has any rights;

(c) Except as otherwise set forth on Schedule I, each Trademarks, Patents and Copyrights is subsisting and has not been adjudged invalid, unpatentable, unregistrable or unenforceable, in whole or in part, and each application for any Trademarks, Patents and Copyrights is valid, registered or registerable and enforceable. To the knowledge of Debtor, there have been no prior uses of any item of the Intellectual Property Collateral which would reasonably be expected to lead to such item and any rights thereof becoming invalid or unenforceable, including prior unauthorized uses by third parties and uses which were not supported by the goodwill of the Business connected with such item;

(d) As of the Effective Date, Debtor has not granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any of the Intellectual Property Collateral except as disclosed on Schedule I or except as expressly permitted under Section 4;

(e) Reasonable and proper statutory notice has been used in all respects in connection with the use of each patent, copyright and registered trademark and service mark;

(f) Except as may be set forth on Schedule I, as of the Effective Date, (i) the IP License Rights are in full force and effect, and (ii) Debtor is not in default under any of the IP License Rights, and no event has occurred which with notice, the passage of time or the satisfaction of any other condition, could reasonably be expected to constitute a default by Debtor under the IP License Rights;

(g) Except for the filing of financing statements (or similar filings) and the recording of this Agreement with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable governmental authorities (or any similar office or agency in any other country or any political subdivision of that country), no authorization, consent, approval or other action by, and no notice to or filing or recording with, any governmental authority is currently or is reasonably expected to be required either: (i) for the grant by Debtor of the Liens granted hereby or for the execution, delivery or performance of this Agreement by Debtor or (ii) the perfection of, or the exercise by Secured Party, of its rights or remedies hereunder; and

(h) Except as set forth on Schedule I, to the knowledge of the Officers, there are no Restrictions which are not terminated or rendered unenforceable or otherwise deemed ineffective

by the General Restriction Exclusions affecting Debtor or any of the Intellectual Property Collateral as of the Effective Date.

6. DEBTOR'S RESPONSIBILITIES: Until the Termination of this Agreement in accordance with Section 9(i):

(a) Debtor will (i) furnish to Secured Party upon Secured Party's request, no more frequently than once per Fiscal Quarter so long as no Event of Default has occurred and is continuing, a current list of the Intellectual Property Collateral for the purpose of identifying the Intellectual Property Collateral, including any licensing of Intellectual Property Collateral, and all other information in connection with the Intellectual Property Collateral as Secured Party may request, all in reasonable detail, and (ii) execute and deliver such supplemental instruments, in the form of assignments or otherwise, as Secured Party shall reasonably require for the purpose of confirming and perfecting Secured Party's security interest in and Lien on any or all of the Intellectual Property Collateral;

(b) Should Debtor obtain an ownership interest in any IP License Rights or any Patents, Trademarks and/or Copyrights and any applications and registrations thereof (and/or any Trademarks, Patents and Copyrights and any applications and registrations thereof in any other country or any political subdivision of that country), which is not now identified in Schedule I, (i) Debtor will give written notice to Secured Party within ten (10) Business Days after the date on which Debtor obtained any such IP License Rights or Patents, Trademarks and/or Copyrights and any applications and registrations thereof, (ii) the provisions of Section 2 shall automatically apply to such IP License Rights and Patents, Trademarks and/or Copyrights (exclusive of any Excluded Agreements and Intent to Use Applications) acquired or obtained, and (iii) each of such IP License Rights and Patents, Trademarks and/or Copyrights (exclusive of any Excluded Agreements and Intent to Use Applications), together with the goodwill of the Business connected with the use thereof and symbolized by it, shall automatically become part of the Intellectual Property Collateral. Debtor authorizes Secured Party to modify this Agreement by amending Schedule I to include any IP License Rights and Patents, Trademarks and/or Copyrights which become part of the Intellectual Property Collateral under this Section 6(b);

(c) To the extent that Debtor determines in its discretion, exercised in a commercially reasonable manner, that it is in Debtor's best interest to do so, Debtor will take all necessary steps in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office, and other applicable governmental authorities (or any similar office or agency in any other country or any political subdivision of that country) or in any court to maintain each IP License Rights and Patents, Trademarks and/or Copyrights and to pursue each item of Intellectual Property Collateral, including the filing of divisional, continuation, continuation-in-part and substitute applications; the filing of applications for reissue, extension or renewal; the payment of maintenance fees, and the participation in reexamination, opposition, interference and infringement proceedings, or the foreign equivalents thereof. To the extent necessary to the conduct of its Business, Debtor agrees to take corresponding steps with respect to each new Patent or Patent application, each new or other registered Trademark and application for Trademark registration, and/or each new or other registered Copyright and application for Copyright to which Debtor is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Debtor. Debtor shall not (i) abandon any

registration and/or application of or any item of Intellectual Property Collateral or (ii) abandon any right to file an application for Patent, Trademark or Copyright, or abandon any Patents, Trademarks and/or Copyrights or any pending application or registration thereof, unless (x) Debtor has determined in its reasonable discretion that it is in Debtor's best interest to abandon such Patents, Trademarks and/or Copyrights or any pending application or registration thereof and (y) no Event of Default has occurred and is continuing, and (z) no material default would occur under, or with respect to, any of the IP License Rights as a result of, or in connection with, such abandonment;

(d) Debtor will notify Secured Party promptly in writing (i) of any information which Debtor has received or is otherwise known to Debtor, which would reasonably be expected to materially adversely affect the value of the Intellectual Property Collateral or the rights of Secured Party with respect thereto; (ii) subject to Section 6(c)(ii) above, when any item of the Intellectual Property Collateral may become abandoned or dedicated; (iii) of any adverse written determination by a court or other governmental authority (including the institution of any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any other U.S. or foreign governmental authorities, court or tribunal of any kind) regarding any item of the Intellectual Property Collateral; or (iv) that Debtor is, or could reasonably be expected to be, in default of any of the IP License Rights, unless Debtor has determined in its reasonable discretion that it is in Debtor's best interest to abandon such item and no Event of Default has occurred and is continuing or would result from any such default;

(e) To the extent Debtor has knowledge thereof, Debtor will promptly notify Secured Party if any of the Intellectual Property Collateral is infringed or misappropriated by any Person, and will, to the extent that Debtor determines in its discretion, exercised in a commercially reasonable manner, that it is in Debtor's best interests to do so, promptly sue for infringement or misappropriation and for recovery of all damages caused by the infringement or misappropriation, and will take all other commercially reasonable actions under the circumstances to protect the Intellectual Property Collateral. Any expense incurred in connection with the foregoing activities will be borne by Debtor;

(f) Except as expressly permitted by this Agreement or as expressly permitted by the Credit Agreement, Debtor will not (i) sell, assign (by operation of law or otherwise), license or otherwise dispose of any of the Intellectual Property Collateral; (ii) create or suffer to exist any Liens on, or with respect to, any of the Intellectual Property Collateral except as may otherwise be disclosed in Schedule I or any Permitted Liens otherwise expressly permitted by the Credit Agreement; or (iii) take any other action in connection with any of the items of Intellectual Property Collateral that would reasonably be expected to materially impair the value of the interests or rights of Debtor or Secured Party with respect to such Intellectual Property Collateral;

(g) Debtor will use, and will cause the use of, reasonable and proper statutory notice in connection with its use of each Patent, Copyright and registered Trademark in its Business, except where the failure to do so would not reasonably be expected to materially impair the value of the interests or rights of Debtor or Secured Party with respect to such Patent, Copyright and/or Trademark; and

(h) Debtor will pay all reasonable expenses, including reasonable attorneys' fees and expenses of Secured Party incurred by Secured Party in the exercise (including enforcement) of any of Secured Party's rights or remedies under this Agreement or applicable law; and Debtor agrees that such expenses and fees, in each instance, shall constitute part of the Obligations and be secured by the Intellectual Property Collateral and all other Collateral.

7. **POWER OF ATTORNEY:** Debtor hereby appoints Secured Party (with full power of substitution) its true and lawful attorney in fact: (a) to execute and/or authenticate on Debtor's behalf, after Debtor's failure to so act after Secured Party's reasonable written request therefor, and/or file financing statements (or similar filings) reflecting Secured Party's security interest in the Intellectual Property Collateral and any other documents necessary or desirable to perfect or otherwise protect or maintain the security interest granted herein, (b) to record the security interest in any and all Intellectual Property Collateral in favor of Secured Party with the United States Patent and Trademark Office, the United States Copyright Office (and each other applicable U.S. or foreign governmental authority), and (c) upon the occurrence and during the continuance of an Event of Default: (i) to file any claims or take any action or institute any proceedings that Secured Party may deem necessary or desirable for the maintenance, protection, and collection of any of the Intellectual Property Collateral, (ii) to assign of record in the United States Patent and Trademark Office, the United States Copyright Office (and each other applicable U.S. or foreign governmental authority) any and all of the Intellectual Property Collateral in Secured Party's name (or the name of any nominee), or (iii) otherwise to enforce the rights of Secured Party with respect to any of the Intellectual Property Collateral.

8. **DEFAULT:**

(a) If an Event of Default occurs and is continuing, then Secured Party may, at Secured Party's option and without further notice to Debtor, resort to the rights and remedies available at law, in equity and under this Agreement and the other Loan Documents, including the rights and remedies of a secured party under the Uniform Commercial Code (whether or not the Uniform Commercial Code applies to the affected Intellectual Property Collateral) including (i) causing the assignment of record in the United States Patent and Trademark Office the United States Copyright Office (and each other applicable U.S. or foreign governmental authority) of the Intellectual Property Collateral in Secured Party's name or in the name of any nominee of Secured Party; (ii) requiring Debtor to assemble all or any part of the documents embodying the Intellectual Property Collateral as directed by Secured Party and make the documents available to Secured Party at a place to be reasonably designated by Secured Party; (iii) licensing the Intellectual Property Collateral or any part thereof, or assigning its rights to the IP License Rights to any Person and exercising any and all rights and remedies of Secured Party under or in connection with the IP Licenses By Debtor or otherwise in respect of the Intellectual Property Collateral; (iv) selling the Intellectual Property Collateral at public or private sale, and Debtor will be credited with the net proceeds of such sale after Payment in Full of the Obligations, only when they are actually received by Secured Party, and (v) applying for and having a receiver appointed under state or federal law by a court of competent jurisdiction in any action taken by Secured Party to enforce its rights and remedies under this Agreement and, as applicable, the other Loan Documents in order to manage, protect, preserve, and sell and otherwise dispose of

all or any portion of the Intellectual Property Collateral. Any requirement of reasonable notice of any disposition of the Intellectual Property Collateral will be satisfied if such notice is sent to Debtor ten (10) days prior to such disposition. In the event of any sale, assignment, or other disposition of any of the Intellectual Property Collateral (A) the goodwill of the Business connected with and symbolized by any item of the Intellectual Property Collateral subject to such disposition shall be included, and (B) Debtor will supply to Secured Party or its designee Debtor's customer lists and other records relating to such Intellectual Property Collateral.

(b) No remedy set forth herein is exclusive of any other available remedy or remedies but each is cumulative and in addition to every other remedy given under this Agreement, the other Loan Documents or now or hereafter existing at law or in equity or by statute. Secured Party may proceed to protect and enforce its rights by an action at law, in equity or by any other appropriate proceedings. No failure on the part of Secured Party to enforce any of the rights hereunder shall be deemed a waiver of such rights or of any Event of Default and no waiver of any Event of Default will be deemed to be a waiver of any subsequent Event of Default.

(c) Debtor acknowledges and agrees that Secured Party shall have no obligation to, and Debtor hereby waives to the fullest extent permitted by law any right that it may have to require Secured Party to: (i) prepare any of the Intellectual Property Collateral for sale, (ii) pursue any Person to collect any of the Obligations or (iii) exercise collection remedies against any Persons obligated on the Intellectual Property Collateral. Secured Party's compliance with any applicable local, state or federal law requirements, in addition to those imposed by the Uniform Commercial Code in connection with a disposition of any or all of the Intellectual Property Collateral will not be considered to adversely affect the commercial reasonableness of any disposition of any or all of the Intellectual Property Collateral under the Uniform Commercial Code.

9. GENERAL PROVISIONS:

(a) All rights of Secured Party shall inure to the benefit of its successors, permitted assigns and affiliates and all obligations of Debtor shall bind its successors and assigns.

(b) This Agreement and the other Loan Documents contain the entire agreement of the parties with respect to the subject matter of this Agreement and supersede all previous understandings and agreements relating to the subject matter hereof, and no oral agreement whatsoever, whether made contemporaneously herewith or hereafter shall amend, modify or otherwise affect the terms of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement may be signed by facsimile signatures or other electronic delivery of an image file reflecting the execution hereof, and, if so signed: (i) may be relied on by each party as if the document were a manually signed original and (ii) will be binding on each party for all purposes.

(c) All rights and liabilities hereunder shall be governed and limited by and construed in accordance with the local laws of the State of New Jersey (without regard to conflicts of law principles) except to the extent of the application of other laws of mandatory application.

(d) If any provision of this Agreement is found invalid by a court of competent jurisdiction, the invalid term will be considered excluded from this Agreement and will not invalidate the remaining provisions of this Agreement.

(e) Debtor hereby irrevocably authorizes Secured Party (i) to file with the United States Patent and Trademark Office a copy of this Agreement and any amendments thereto or any document which may be required by the United States Patent and Trademark Office, the United States Copyright Office (and each other applicable U.S. or foreign governmental authority), (ii) at any time and from time to time to file in any filing office in any jurisdiction any initial financing statements (or similar filings) and amendments thereto that: (A) indicate the Intellectual Property Collateral and (B) provide any other information required by Part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement (or similar filing) or amendment, including whether Debtor is an organization, the type of organization and any organizational identification number issued to Debtor, (iii) at any time and from time to time to correct or complete, or to cause to be corrected or completed, any financing statements (or similar filings), continuation statements or other such documents as have been filed naming Debtor as debtor and Secured Party as secured party, and (iv) to give notice to any licensor or licensee of any Intellectual Property Collateral or any other Person as may be necessary or desirable under applicable laws to evidence, protect, perfect, or, upon the occurrence and during the continuance of an Event of Default, enforce the security interest granted to Secured Party in the Intellectual Property Collateral.

(f) The definition of any document, instrument or agreement includes all schedules, attachments and exhibits thereto and all renewals, extensions, supplements, restatements, amendments and other modifications thereof. All schedules, exhibits or other attachments to this Agreement are incorporated into, and are made and form an integral part of, this Agreement for all purposes. As used in this Agreement, "hereunder," "herein," "hereto," "this Agreement" and words of similar import refer to this entire document; "including" is used by way of illustration and not by way of limitation, unless the context clearly indicates the contrary; the singular includes the plural and conversely; and any action required to be taken by Debtor is to be taken promptly, unless the context clearly indicates the contrary. The description of the Intellectual Property Collateral in this Agreement does not in any way limit the description of, or Secured Party's Lien on, the Collateral (as defined in the Security Agreement) or Secured Party's rights or remedies respecting the Collateral. Without limiting the generality of the foregoing, this Agreement is not in any way intended, nor may it be construed, to replace, impair or extinguish the creation, attachment, perfection or priority of the security interests and other Liens granted to, or held by, Secured Party under the Security Agreement or any other Loan Documents, which security interests and other Liens, Debtor, by this Agreement, acknowledges, reaffirms and confirms to Secured Party.

(g) SECURED PARTY AND DEBTOR HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

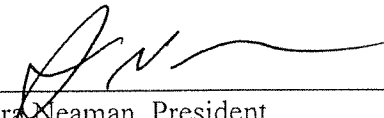
(h) The remedies provided in this Agreement and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedies by Secured Party does not require that all or any other remedies be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Secured Party's good faith judgment, between the terms of this Agreement and any of the other Loan Documents, then the applicable terms and provisions, in Secured Party's judgment exercised in good faith, providing Secured Party with the greater rights, remedies, powers, privileges, or benefits will control.

(i) This Agreement will terminate ("Termination") upon the Payment in Full of the Obligations. Upon such Termination, the Liens on the Intellectual Property Collateral granted hereunder shall automatically be released without further action of Secured Party, and Secured Party shall promptly execute and deliver to Debtor proper documentation acknowledging such release at the expense of and reasonably acceptable to Debtor, and shall duly assign and deliver to Debtor such of the Intellectual Property Collateral as has been released and is in the possession of Secured Party, pursuant to one or more instruments of re-conveyance prepared by Secured Party, and shall deliver Uniform Commercial Code termination statements with respect to its Liens on the Intellectual Property Collateral.

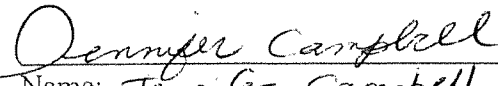
[Signature Page Follows]

IN WITNESS WHEREOF, Secured Party and Debtor, intending to be legally bound, have executed and delivered this Agreement by their duly authorized officers as of the Effective Date, to be effective immediately upon consummation of the Acquisition.

**VANTAGE CUSTOM CLASSICS, INC., AS
DEBTOR**

By: 
Ira Neaman, President


**CAPITAL ONE, NATIONAL ASSOCIATION,
AS SECURED PARTY**

By: 
Name: Jennifer Campbell
Title: Senior Vice President

SCHEDULE I

PATENTS, TRADEMARKS, COPYRIGHTS AND IP LICENSES¹

U.S. Federally-Registered Trademarks

Country	Trademark	Reg. No.	Reg. Date	Owner
United States	VANTAGE CUSTOM CLASSICS	2575443	June 4, 2002	Vantage Custom Classics, Inc.
United States	VCC	2027313	December 31, 1996	Vantage Custom Classics, Inc.
United States	VANTEK	2163571	June 9, 1998	Vantage Custom Classics, Inc.
United States	VANTAGE	2428783	February 13, 2001	Vantage Custom Classics, Inc.
United States	VANTAGE APPAREL	2436769	March 20, 2001	Vantage Custom Classics, Inc.
United States		3219244	March 20, 2007	Vantage Custom Classics, Inc.
United States	PERFECT POLO	4705580	March 17, 2015	Vantage Custom Classics, Inc.

U.S. Registered Copyrights

Country	Copyright Reg. No.	Title/Description	Reg. Date	Owner
United States	TXu000867005	Vanguard embroidery management system/Computer Program	December 30, 1999	Vantage Custom Classics, Inc.


U.S. Patents

None.

IP Licenses

[TO LIST BELOW HERE]

Schedule I

Country	Trademark	Reg. No.	Reg. Date	Owner
United States	VANTAGE CUSTOM CLASSICS	2575443	June 4, 2002	Vantage Custom Classics, Inc.
United States	VCC	2027313	December 31, 1996	Vantage Custom Classics, Inc.
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United States	PERFECT POLO	4705580	March 17, 2015	Vantage Custom Classics, Inc.

Country	Copyright Reg. No.	Title	Reg. Date	Owner
United States	TXu000867005	Vanguard embroidery management system	December 30, 1999	Vantage Custom Classics, Inc.