

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM411507

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TELESCOPE CASUAL FURNITURE, INC.		12/28/2016	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	FARM CREDIT EAST, ACA		
Street Address:	394 ROUTE 29		
City:	GREENWICH		
State/Country:	NEW YORK		
Postal Code:	12834		
Entity Type:	AGRICULTURAL CREDIT ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	1670280	TELESCOPE	
Registration Number:	1084016	GARDENELLA	
Registration Number:	907189	TELESCOPE	
Registration Number:	379451	TELESCOPE	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	ELIZABETH.BURKHARD@HKLAW.COM		
Correspondent Name:	HOLLAND & KNIGHT LLP		
Address Line 1:	10 ST. JAMES AVE.		
Address Line 2:	11TH FLOOR		
Address Line 4:	BOSTON, MASSACHUSETTS 02116		
ATTORNEY DOCKET NUMBER:	152730.00001		
NAME OF SUBMITTER:	LAURA O'BRIEN		
SIGNATURE:	/LAURA O'BRIEN/		
DATE SIGNED:	01/09/2017		
Total Attachments: 13			
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PATENT AND TRADEMARK SECURITY AGREEMENT (REVOLVER)

This Patent and Trademark Security Agreement (the "Agreement"), dated as of December 28, 2016 is made by and between Telescope Casual Furniture, Inc., a New York Corporation ("Borrower") and Farm Credit East, ACA, an agricultural credit association formed under the laws of the United States ("Lender").

Recitals

A. Borrower and Lender are parties to a Credit and Security Agreement (Revolver) (as amended, modified, supplemented or restated, the "Credit Agreement") dated on or about the date hereof, setting forth the terms on which Lender may now or hereafter extend credit to or for the account of Borrower.

B. As a condition to extending credit to or for the account of Borrower, Lender has required the execution and delivery of this Agreement by Borrower.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Patents" means all of Borrower's right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the patents listed on Exhibit A.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Borrower's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. Borrower hereby irrevocably pledges and assigns to, and grants Lender (for itself and for each Bank Product Provider) a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and

makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Borrower represents, warrants and agrees as follows:

(a) Exhibit A accurately lists all Patents owned or controlled by Borrower as of the date hereof, or to which Borrower has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Borrower owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then Borrower shall within 60 days provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(b) Exhibit B accurately lists all Trademarks owned or controlled by Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Borrower's or any Affiliate's business(es). If after the date hereof, Borrower owns or controls any Trademarks not listed on Exhibit B (other than common law marks which are not material to Borrower's or any Affiliate's business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Borrower shall promptly provide written notice to Lender with a replacement Exhibit B, which upon acceptance by Lender shall become part of this Agreement.

(c) Borrower has absolute title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all Liens except Permitted Liens. Borrower (i) will have, at the time Borrower acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(d) Except as permitted in the Credit Agreement, Borrower will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Lender's prior written consent.

(e) Borrower will at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(f) Borrower will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business including, without limitation, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Borrower covenants that it will not abandon nor fail to pay any

maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) If Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Lender gives Borrower written notice thereof (in accordance with notice provisions in set forth in the Credit Agreement) (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Borrower notifies Lender that it intends to abandon a Patent or Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(h) Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Borrower shall pay Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the Default Rate.

(i) To facilitate Lender's taking action under subsection (i) and exercising its rights under Section 6, Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Borrower under this Section 3, or, necessary for Lender, after an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. Borrower's Use of the Patents and Trademarks. Borrower shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any or all remedies available under the Credit Agreement.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

6. Special Power of Attorney. Borrower will, concurrently with the execution and delivery of this Agreement, execute and deliver to Lender an original of a Special Power of Attorney, in the form annexed hereto as Exhibit C, for the implementation of the assignment, sale or other disposition of the Patents and Trademarks pursuant to Lender's exercise of the rights and remedies granted to Lender hereunder and under the other Loan Documents.

7. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original, and all of which when taken together will constitute one and the same Agreement. Delivery of an executed counterpart of this Agreement by facsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement and any party's failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

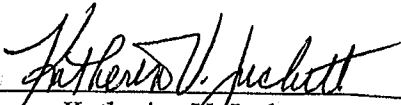
8. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns; provided that Borrower shall not assign or transfer any of its interests, rights or obligations under this Agreement without Lender's prior written consent. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application

had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

TELESCOPE CASUAL FURNITURE,
INC.

By: 
Name: Katherine N. Juckett
Title: Chief Executive Officer

AGREED:

FARM CREDIT EAST, ACA

By: _____
Name: Christopher Truso
Title: Vice President

[Signature page to Patent and Trademark Security Agreement]

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TRADEMARK
REEL: 005962 FRAME: 0082

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

TELESCOPE CASUAL FURNITURE,
INC.

By: _____

Name: Katherine V. Juckett
Title: Chief Executive Officer

AGREED:

FARM CREDIT EAST, ACA

By:  _____

Name: Christopher Truso
Title: Vice President

[Signature page to Patent and Trademark Security Agreement]

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EXHIBIT A

UNITED STATES ISSUED PATENTS AND PATENT APPLICATIONS

Patent Number

Title

5499585	Trestle Table
5593205	Canopy Clamp for a Chair
5599064	Swivel Rocker
5711333	Umbrella Frame and Umbrella for Outdoor Furniture
5871024	Umbrella Frame and Umbrella for Outdoor Furniture
5927812	Reclinable Outdoor Chair
6523904	Outdoor Furniture
6830293	Seat Pad for Outdoor Furniture
6913317	Adjustable Swivel Rocker
7204509	Bar Cart
7363930	Umbrella Tilt Mechanism
8230869	Umbrella for Outdoor Furniture and Frame Therefor
8302616	Umbrella for Outdoor Furniture and Frame Therefor

D358264	Outdoor Sling Chair
D386321	Outdoor Arm Chair
D405580	Bar Cart
D429424	Sling Chair
D469591	Serving Cart
D469972	Outdoor Chair
D491379	Outdoor Chair
D491738	Cast Outdoor Chair
D492522	Cast Table Top
D496801	Outdoor Lounge
D503863	Table
D520258	Outdoor Chair
D521266	Cast Outdoor Chair
D524567	Outdoor Chair
D545585	Sling Chair
D549481	Sling Chair
D550950	Cast Umbrella Base
D559000	Outdoor Chair

D596892	Combined Pedestal Table with Center LID, Fire Pit and Fire Screen
D704463	Chaise Lounge
D711661	Seat Pad for Outdoor Furniture
D714564	Seat
D716069	Seat Frame
D734047	Chaise Lounge
D749335	Chaise Lounge
10/608,615	Outdoor Lounge

EXHIBIT B

UNITED STATES TRADEMARKS

Mark

Registration Number

Telescope	1670280
Gardenella	1084016
Telescope	907189
Telescope	379451

EXHIBIT C

Special Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that Telescope Casual Furniture, Inc. ("Borrower") hereby appoints and constitutes Farm Credit East, ACA (and its successors and assigns, "Lender"), and each officer thereof, its true and lawful attorney, with full power of substitution and with full power and authority to perform the following acts on its behalf following the occurrence and during the continuation of an Event of Default, as such term is defined in the Credit and Security Agreement (Revolver) (as amended, modified, supplemented or restated, the "Credit Agreement"), dated on or about the date hereof, between Lender and Borrower:

1. Execution and delivery of any and all agreements, documents, instruments of assignment, or other papers which Lender, in its sole discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Borrower in and to the Trademarks and Patents (as such terms are defined in that certain Patent and Trademark Security Agreement, dated of even date herewith, by and between Borrower and Lender (as amended, modified, supplemented or restated, the "IP Security Agreement"), or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Lender, in its sole discretion, deems necessary or advisable to further the purposes described in paragraph 1 hereof.

This Special Power of Attorney, being a power coupled with an interest, is made pursuant to a IP Security Agreement, and may not be revoked until full payment of the Obligations (as such term is defined in the Credit Agreement).

Dated as of December ____, 2016

[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned has caused this Special Power of Attorney to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

TELESCOPE CASUAL FURNITURE,
INC.

By: _____
Name: Katherine V. Juckett
Title: Chief Executive Officer

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