

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM414464

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Montana Silversmiths, Inc.		12/30/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	THE PRIVATEBANK AND TRUST COMPANY		
Street Address:	120 South LaSalle Street, Suite 200		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Registration Number:	4031755	ATTITUDE BUCKLES	
Registration Number:	4081543		
Registration Number:	4108109	BRAND OF CHAMPIONS	
Registration Number:	4436925	CHAMPIONS FOR A CAUSE	
Registration Number:	4652442	LET YOUR BUCKLE DO THE TALKIN'	
Registration Number:	4166757	MONTANA ARMOR	
Registration Number:	4108058	MONTANA LIFESTYLES	
Registration Number:	4514984	MONTANA MOMENTS	
Registration Number:	2411683	MONTANA SILVERSMITHS	
Registration Number:	4303549	MONTANA SILVERSMITHS	
Registration Number:	4090743	MONTANA TIME	
Registration Number:	4265102	PURE MONTANA	
Registration Number:	4108112		
Registration Number:	4266543	THE WEST YOUR WAY	
Registration Number:	4192985	ELMER	
Registration Number:	1954442		
Registration Number:	1936565	MONTANA ARMOR	
CORRESPONDENCE DATA			

OP \$440.00 4031755

Fax Number: 2063599000

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: 2063598000

Email: pctrademarks@perkinscoie.com

Correspondent Name: John P. Halski

Address Line 1: 1201 Third Avenue, Suite 4900

Address Line 4: Seattle, WASHINGTON 98101

ATTORNEY DOCKET NUMBER:	079832-0009
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NAME OF SUBMITTER:	John P. Halski
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SIGNATURE:	/John P. Halski/
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DATE SIGNED:	02/01/2017
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Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "**Security Agreement**") is made as of December 30, 2016 by and between MONTANA SILVERSMITHS, INC., a Delaware corporation (the "**Borrower**"), and THE PRIVATEBANK AND TRUST COMPANY (the "**Lender**");

W I T N E S S E T H

WHEREAS, Borrower, Montana Silversmiths Acquisition, Inc. and Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "**Loan Agreement**") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "**Financing Agreements**"), which Financing Agreements provide (i) for Lender to, from time to time, extend credit to or for the account of Borrower and (ii) for the grant by Borrower to Lender of a security interest in substantially all of Borrower's assets, including, without limitation, its trademarks and trademark applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Borrower hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in Borrower's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and all renewals of any of the foregoing, and all income, royalties, proceeds, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "**Trademarks**"); all rights corresponding to any of the foregoing throughout the world and the goodwill of the Borrower's business connected with the use of and symbolized by the Trademarks.

3. New Trademarks. Borrower represents and warrants that, based on a diligent investigation by Borrower, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) now owned by Borrower. If, before the Obligations are satisfied in full and the Financing Agreements terminated, Borrower (i) becomes aware of any existing Trademarks of which Borrower has not previously informed Lender, or (ii) becomes entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Borrower shall give to Lender written notice thereof as required by the Loan Agreement. Borrower hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Trademarks.

4. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations and termination of the Financing Agreements.

5. Product Quality. Borrower shall maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices. Upon the occurrence of an Event of Default, Lender, or a conservator appointed by Lender, may establish such additional product quality controls as Lender, or said conservator, in its reasonable judgment, deem necessary to assure maintenance of the quality of products sold by Borrower under the Trademarks.

6. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Financing Agreements, Lender shall take such actions as may be reasonably necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements

7. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Borrower. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable attorneys' fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Borrower and until paid shall constitute Obligations.

8. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Lender shall commence any such suit, 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 and Borrower shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section.

9. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any

jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

10. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 3 hereof or by a writing signed by the parties hereto.

11. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power to (i) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Borrower hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Financing Agreements have been terminated. Borrower acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois. Any use by Lender of any Trademarks under this Section shall be without any liability for royalties or other related charges.

12. Binding Effect; Benefits. This Security Agreement shall be binding upon Borrower and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

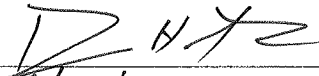
13. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

14. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

15. Further Assurances. Borrower agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

IN WITNESS WHEREOF, Borrower has duly executed this Security Agreement as of the date first written above.

MONTANA SILVERSMITHS, INC.

By 
Title Chairman

Agreed and Accepted
As of the Date First Written Above

THE PRIVATEBANK AND TRUST COMPANY

By _____
Title _____

IN WITNESS WHEREOF, Borrower has duly executed this Security Agreement as of the date first written above.

MONTANA SILVERSMITHS, INC.

By _____
Title _____

Agreed and Accepted
As of the Date First Written Above

THE PRIVATEBANK AND TRUST COMPANY

By Joan Hunt
Title Managing Director

SCHEDULE A

REGISTERED TRADEMARKS & TRADEMARK APPLICATIONS

Country	Trademark	TM Status	Application #	Registration #	Application Date	Registration Date	Owner	H&H Ref #
USA	Attitude Buckles	Registered	85297520	4031755	4/18/2011	9/27/2011	Montana Silversmiths, Inc.	44844.0044
USA	Blue Box (Design)	Registered	85367035	4081543	7/8/2011	1/3/2012	Montana Silversmiths, Inc.	44844.0061
USA	Brand of Champions	Registered	85348701	4108109	6/17/2011	3/6/2012	Montana Silversmiths, Inc.	44844.0050
USA	Champions for a Cause	Registered	85349509	4436925	6/17/2011	11/19/2013	Montana Silversmiths, Inc.	44844.0059
USA	LET YOUR BUCKLE DO THE TALKIN'	Registered	86264779	4652442	4/29/2014	12/9/2014	Montana Silversmiths, Inc.	44844.0109
USA	Montana Armor	Registered	85340825	4166757	6/8/2011	7/3/2012	Montana Silversmiths, Inc.	44844.0049
USA	Montana Lifestyles	Registered	85340779	4108058	6/8/2011	3/6/2012	Montana Silversmiths, Inc.	44844.0048
USA	Montana Moments	Registered	85349197	4514984	6/17/2011	4/15/2014	Montana Silversmiths, Inc.	44844.0054
USA	Montana Silversmiths	Registered	75434333	2411683	2/13/1998	12/12/2000	Montana Silversmiths, Inc.	44844.0009
USA	Montana Silversmiths	Registered	85340642	4303549	6/8/2011	3/19/2013	Montana Silversmiths, Inc.	44844.0047
USA	Montana Time	Registered	85349319	4090743	6/17/2011	1/24/2012	Montana Silversmiths, Inc.	44844.0057
USA	Pure Montana	Registered	85253934	4265102	2/28/2011	12/25/2012	Montana Silversmiths, Inc.	44844.0042
USA	Shadow man logo	Registered	85349153	4108112	6/17/2011	3/6/2012	Montana Silversmiths, Inc.	44844.0052

Country	Trademark	TM Status	Application #	Registration #	Application Date	Registration Date	Owner	H&H Ref #
USA	The West Your Way	Registered	85349244	4266543	6/17/2011	1/1/2013	Montana Silversmiths, Inc.	44844.0055
USA	ELMER	Registered	85349283	4192985	6/17/2011	8/21/2012	Montana Silversmiths, Inc.	
USA	Shadow man with shadow logo	Registered	74574106	1954442	9/15/1994	2/6/1996	Montana Silversmiths, Inc.	
USA	Montana Armor	Registered	74521515	1936565	5/9/1994	11/21/1995	Montana Silversmiths, Inc.	

TRADEMARK
REEL: 005978 FRAME: 0731

RECORDED: 02/01/2017