

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM433646

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
North Atlantic Imports, LLC		06/08/2017	Limited Liability Company: UTAH
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	SHINING ERA ENTERPRISE LIMITED		
<b>Street Address:</b>	57-61 Wo Yi Hop Road		
<b>Internal Address:</b>	Room A, 1/F		
<b>City:</b>	Kwai Chung, New Territories		
<b>State/Country:</b>	HONG KONG		
<b>Entity Type:</b>	Corporation: HONG KONG		
<b>PROPERTY NUMBERS Total: 6</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3625306	BLACKSTONE	
<b>Serial Number:</b>	86793533	BLACKSTONE	
<b>Serial Number:</b>	87327816	BLACKSTONE	
<b>Serial Number:</b>	87327831		
<b>Serial Number:</b>	87327837		
<b>Serial Number:</b>	87361206	FORNOTECA	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4357526301		
<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>			
<b>Phone:</b>	435-994-8900		
<b>Email:</b>	stottdl@comcast.net		
<b>Correspondent Name:</b>	David L. Stott		
<b>Address Line 1:</b>	399 N. Main St.		
<b>Address Line 2:</b>	Suite 270		
<b>Address Line 4:</b>	Logan, UTAH 84321		
<b>NAME OF SUBMITTER:</b>	David L. Stott		
<b>SIGNATURE:</b>	/David L. Stott/		
<b>DATE SIGNED:</b>	07/03/2017		

OP \$165.00 3625306

**Total Attachments: 22**

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## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 8<sup>th</sup>, 2017 (this "Agreement"), by and among NORTH ATLANTIC IMPORTS, LLC., a Utah limited liability company (the "Borrower") and SHINING ERA ENTERPRISE LIMITED, a Chinese company, as "Lender" which are parties to that certain Revolving Credit Note (the "Note") and a Security Agreement, Patent Security Agreement and this Agreement (collectively the "Security Documents") all dated as of the date hereof.

A. As a condition to the Lender making loans and continuing to extend credit to the Borrower, Borrower is required to execute and deliver to the Lender, for the benefit of the Lender, the Security Documents granting Lender a security interest in certain of Borrower's personal property, including, without limitation, the trademarks, service marks, trademark and service mark registrations, and trademark and service mark registration applications listed on Exhibit A-1 attached hereto, all to secure the payment and performance of the Obligations; and

B. This Agreement is supplemental to the provisions contained in the Security Documents.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto hereby intend to be legally bound and agree as follows:

### 1. DEFINITIONS.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided therefor in the Note and other Security Documents. In addition, the following terms shall have the meanings set forth in this Section 1 or elsewhere in this Agreement as referred to below:

"Assignment of Marks": See Section 2.1 hereof.

"Associated Goodwill": All goodwill of Borrower and its business, products and services appurtenant to, associated with or symbolized by the Trademarks and the se thereof.

"Collateral": All of the Pledged Trademarks, Trademarks License Rights, All Rights and goodwill associated with the Pledged Trademarks.

"Pledged Trademarks": All of Borrower's right, title and interest in and to all of the Trademarks, the Trademark Registrations, the Trademark License Rights, the Trademark Rights, the Associated Goodwill, the Related Assets, and all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing. For the avoidance of doubt, the Pledged Trademarks shall not include any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which the grant of a

security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

"PTO": The United States Patent and Trademark Office and any successor agency.

"Related Assets": All assets, rights and interests of Borrower that uniquely reflect or embody the Associated Goodwill, including the following:

(a) all patents, inventions, copyrights, trade secrets, confidential information, formulae, methods or processes, compounds, recipes, know-how, methods and operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery, provision and sale of goods or services under or in association with any of the Trademarks; and

(b) the following documents and things in the possession or under the control of Borrower, or subject to its demand for possession or control, related to the production, delivery, provision and sale by Borrower, or any affiliate, franchisee, licensee or contractor, of products or services sold by or under the authority of Borrower in connection with the Trademarks or Trademark Rights, whether prior to, on or subsequent to the date hereof:

(i) all lists, contracts, ancillary documents and other information that identify, describe or provide information with respect to any customers, dealers or distributors of Borrower, its affiliates or franchisees or licensees or contractors, for products or services sold under or in connection with the Trademarks or Trademark Rights, including all lists and documents containing information regarding each customer's, dealer's or distributor's name and address, credit, payment, discount, delivery and other sale terms, and history, pattern and total of purchases by brand, product, style, size and quantity;

(ii) all agreements (including franchise agreements), product and service specification documents and operating, production and quality control manuals relating to or used in the design, manufacture, production, delivery, provision and sale of products or services under or in connection with the Trademarks or Trademark Rights;

(iii) all documents and agreements relating to the identity and locations of all sources of supply, all terms of purchase and delivery, for all materials, components, raw materials and other supplies and services used in the manufacture, production, provision, delivery and sale of products or services under or in connection with the Trademarks or Trademark Rights; and

(iv) all agreements and documents constituting or concerning the present or future, current or proposed advertising and promotion by Borrower (or any of its affiliates, franchisees, licensees or contractors) of products or services sold under or in connection with the Trademarks or Trademark Rights.

"Trademark License Rights": Any and all past, present or future rights and interests of Borrower pursuant to any and all past, present and future franchising or licensing agreements in favor of Borrower, or to which Borrower is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of Borrower or the Lender to enforce, and sue and recover for, any breach or violation of any such agreement to which Borrower is a party.

"Trademark Registrations": All past, present or future federal, state, local and foreign registrations of the Trademarks, all past, present and future applications for any such registrations (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of Borrower or the Lender, and to take any and all actions necessary or appropriate to maintain such registrations in effect and renew and extend such registrations.

"Trademark Rights": Any and all past, present or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law, or otherwise, including, but not limited to, the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of Borrower or the Lender for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights.

"Trademarks": All of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of Borrower that (i) are set forth on Exhibit A-1 and Exhibit A-2 attached hereto, (ii) have been adopted, acquired, owned, held or used by Borrower or are now owned, held or used by Borrower, in Borrower's business, or with Borrower's products and services, or in which Borrower has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held and used by Borrower in such Borrower's business or with the Borrower's products and services, or in which the Borrower in the future acquires any right, title or interest.

"Use": With respect to any Trademark, all uses of such Trademark by, for or in connection with Borrower or its business or for the direct or indirect benefit of Borrower or its business, including all such uses by Borrower itself, by any of the affiliates of Borrower, or by any franchisee, licensee or contractor of the Borrower.

## 2. GRANT OF SECURITY INTEREST.

2.1 Security Interest; Assignment of Marks. As collateral security for the payment and performance in full of all of the Obligations, Borrower hereby unconditionally grants to the Lender, for the benefit of the Lender, a valid and continuing security interest in and Lien on the Pledged Trademarks, and pledges and mortgages (but does not transfer title

to) the Pledged Trademarks to the Lender for the benefit of the Lender. In addition, Borrower has executed in blank and delivered to the Lender an assignment of federally registered trademarks in substantially the form of Annex A hereto (the "Assignment of Marks"). Borrower hereby authorizes the Lender to complete as assignee and record with the PTO the Assignment of Marks upon the occurrence and during the continuance of an Event of Default and the proper exercise of the Lender's remedies under this Agreement and the Security Documents. Notwithstanding anything herein to the contrary, in no event shall the security interest granted under this Agreement attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

**2.2 Conditional Assignment.** In addition to, and not by way of limitation of, the grant, pledge and mortgage of the Pledged Trademarks provided in Section 2.1 hereof, Borrower grants, assigns, transfers, conveys and sets over to the Lender, for the benefit of the Lender, Borrower's entire right, title and interest in and to the Pledged Trademarks; provided, that such grant, assignment, transfer and conveyance shall be and become of force and effect only (i) upon or after the occurrence and during the continuance of an Event of Default and (ii) either (A) upon the written demand of the Lender at any time during such continuance or (B) immediately and automatically (without notice or action of any kind by the Lender) upon an Event of Default for which acceleration of the loans is automatic under the Loan Agreement or upon the sale or other disposition of or foreclosure upon the Collateral pursuant to any one or more of the Security Documents, and applicable law (including the transfer or other disposition of the Collateral by Borrower to the Lender or its nominee in lieu of foreclosure).

**2.3 Supplemental to Security Documents.** Pursuant to the Security Documents, Borrower has granted to the Lender, for the benefit of the Lender, a valid and continuing security interest in and Lien on the Collateral. The Security Documents, and all rights and interests of the Lender in and to the Collateral thereunder, are hereby ratified and confirmed in all respects. In no event shall this Agreement, the grant, collateral assignment, pledge and mortgage of the Pledged Trademarks hereunder, or the recordation of this Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Documents, the security interest of the Lender in the Collateral pursuant to the Security Documents and this Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code (including the security interest in the Pledged Trademarks), or any present or future rights and interests of the Lender in and to the Collateral under or in connection with the Security Documents, this Agreement or the Uniform Commercial Code. Any and all rights and interests of the Lender in and to the Pledged Trademarks (and any and all obligations of Borrower with respect to the Pledged Trademarks) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Lender (and the obligations of Borrower) in, to or with respect to the Collateral (including the Pledged Trademarks) provided

in or arising under or in connection with the Security Documents and shall not be in derogation thereof.

### 3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Borrower represents, warrants and covenants that:

(a) Exhibit A-1 attached hereto sets forth a true and complete list of all Trademark Registrations now owned or controlled by Borrower and Exhibit A-2 attached hereto sets forth a true and complete list of all material Trademark Registrations owned by Persons that are not Borrower but which are licensed, controlled or used by Borrower;

(b) the Trademarks and Trademark Registrations are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the Trademarks or Trademark Registrations;

(c) to the best of Borrower's knowledge, each of its Trademarks and Trademark Registrations is valid and enforceable;

(d) except as set forth on Exhibit B attached hereto, to the best of Borrower's knowledge, there is no infringement by others of its Trademarks, Trademark Registrations or Trademark Rights;

(e) no claim has been made that the Use of any of its Trademarks does or may violate the rights of any third person, and to the best of Borrower's knowledge, there is no infringement by Borrower of the trademark rights of others;

(f) Borrower is the sole and exclusive owner of the entire and unencumbered right, title, and interest in and to each of the Trademarks (other than ownership and other rights reserved by third party owners with respect to Trademarks that Borrower is licensed to use), free and clear of any liens, charges, encumbrances and adverse claims, including pledges, assignments, licenses, registered user agreements and covenants by Borrower not to sue third Persons, except as set forth on Exhibit C, other than the security interest and assignment created by the Security Documents and other than Permitted Liens;

(g) Borrower has the unqualified right to enter into this Agreement and to perform its terms;

(h) Borrower has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of the Trademark Registrations set forth on Exhibit A-1 and Exhibit A-2 attached hereto;

(i) Borrower has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture and provision of products and services sold or provided under the Trademarks;

(j) upon making the filings referred to in clause (k) of this Section 3, this Agreement, together with the Security Documents, will create in favor of the Lender, for the benefit of the Lender, a valid and perfected security interest in the Pledged Trademarks (other than Pledged Trademarks arising under non-U.S. law) prior to all Liens other than Permitted Liens;

(k) except for the filing of financing statements with the applicable Secretaries of State under the Uniform Commercial Code and the recording of this Agreement with the PTO or any similar office or agency of any foreign country, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by Borrower or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and performance of this Agreement by Borrower, or (B) for the perfection of or the exercise by the Lender of any of its rights and remedies hereunder; and

(l) Borrower shall keep and maintain, at its own cost and expense, reasonably satisfactory and complete books and records of the Pledged Trademarks, and Borrower shall permit the Lender and each other Secured Party and their respective representatives to review such books and records subject (except when an Event of Default exists) to reasonable notice and during normal business hours at the location where such books and records are kept.

#### 4. INSPECTION RIGHTS.

Borrower hereby grants to each of the Lender and its employees and Lenders the right to visit Borrower's plants and facilities that manufacture, inspect or store products sold under any of the Trademarks, and to inspect the products and quality control records relating thereto in accordance with the terms agreed to in the Loan Agreement.

#### 5. NO TRANSFER OR INCONSISTENT AGREEMENTS.

Without the Lender's prior written consent and except for licenses of the Pledged Trademarks in the ordinary course of Borrower's business consistent with its past practices, Borrower will not (i) mortgage, pledge, assign, encumber, grant a Lien on, transfer, dispose, sell, license or alienate any of the Pledged Trademarks, or (ii) enter into any agreement (for example, a license agreement) that is inconsistent with Borrower's obligations under this Agreement or the Security Documents.

#### 6. AFTER-ACQUIRED TRADEMARKS, ETC.

**6.1 After-acquired Trademarks** If, before the Obligations shall have been finally paid and satisfied in full, Borrower shall obtain any right, title or interest in or to any other or new Trademarks, Trademark Registrations or Trademark Rights, the provisions of this Agreement shall automatically apply thereto and Borrower shall provide to the Lender notice thereof in writing on a quarterly basis, and in accordance with the terms agreed to in the Security Documents, and file with the PTO a trademark security agreement with respect to such new Trademark Registrations substantially in the form of this Agreement, in substance reasonably satisfactory to the Lender, and execute and deliver all other documents, instruments and information (including serial numbers, application numbers, application



dates, registration dates) as the Lender may reasonably request further to implement, preserve or evidence the Lender's interest therein.

**6.2 Amendment to Exhibit.** Borrower authorizes the Lender to modify this Agreement and the Assignment of Marks, without the necessity of Borrower's further approval or signature, by amending Exhibit A-1 and Exhibit A-2 attached hereto and the Exhibit I to the Assignment of Marks to include any future or other Trademarks, Trademark Registrations or Trademark Rights under Section 2 or Section 6 hereof so long as such is not inconsistent with any of such future Trademarks, Trademark Registrations or Trademark Rights that the Borrower provides notice of to the Lender.

## 7. TRADEMARK PROSECUTION.

**7.1 Borrower Responsible.** Borrower shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Pledged Trademarks and shall hold the Lender harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Lender in connection with the Lender's interest in the Pledged Trademarks or any other action or failure to act in connection with this Agreement or the transactions contemplated hereby.

**7.2 Borrower's Duties, etc.** Borrower shall have the right and the duty to prosecute diligently any trademark registration applications of its respective Trademarks pending as of the date of this Agreement or thereafter, to preserve and maintain all rights in its respective Trademarks and Trademark Registrations, including the filing of appropriate renewal applications and other instruments to maintain in effect the Trademark Registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of the Trademarks or Trademark Registrations. Any expenses incurred in connection with such applications and actions shall be borne by Borrower. Borrower shall not abandon any filed trademark registration application, or any Trademark Registration or Trademark, without the consent of the Lender, which consent shall not be unreasonably withheld, unless such abandonment is made by Borrower in its reasonable business judgment and would not have a material adverse effect on the conduct of the business of the Borrower, taken as a whole.

**7.3 Borrower's Enforcement Rights.** Borrower shall have the right and the duty to bring suit or other action in Borrower's own name to maintain and enforce the Trademarks, the Trademark Registrations, the Trademark Rights, the Trademark License Rights and any other rights pertaining to the Pledged Trademarks against any third party infringing or potentially infringing any of the rights thereof. Further, Borrower shall have the right to recover and retain all settlement proceeds, damages, royalties and consideration for past, current and future infringement by any such third party as well as retaining any royalties received from any licensing arrangements resulting therefrom. Borrower may require the Lender to join in such suit or action as necessary to assure Borrower's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Lender is completely satisfied that such joinder will not subject the Lender to any risk of liability. Borrower shall promptly, upon demand, reimburse and indemnify the Lender for all damages, costs and expenses, including reasonable legal fees, incurred by the Lender pursuant to this Section 7.3.

7.4 **Protection of Trademarks, etc.** In general, Borrower shall take any and all such actions (including, but not limited to, institution and maintenance of suits, proceedings or actions) as, in Borrower's reasonable business judgment, may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce all Pledged Trademarks. Borrower shall not take or fail to take any action, nor permit any action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforceability of the Pledged Trademarks, except where the failure to take or not take such action or permit such action to be taken or not taken by others would not reasonably be expected to have a material adverse effect on the conduct of the business of the Borrower, taken as a whole.

7.5 **Notification by Borrower.** At the request of Lender, Borrower will notify the Lender in writing of the institution of, or any final adverse determination in, any proceeding in the PTO or any similar office or agency of the United States or any foreign country, or any court, regarding the validity of any of the Trademarks or Trademark Registrations or Borrower's rights, title or interests in and to the Pledged Trademarks, and of any event that does or reasonably could materially adversely affect the value of any of the Pledged Trademarks, the ability of Borrower or the Lender to dispose of any of the Pledged Trademarks or the rights and remedies of the Lender in relation thereto (including, but not limited to, the levy of any legal process against any of the Pledged Trademarks).

## 8. REMEDIES.

Upon the occurrence and during the continuance of an Event of Default, in addition to all other rights and remedies given it by this Agreement (including, without limitation, those set forth in Section 2.2 hereof), the Note and the Security Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code, and, without limiting the generality of the foregoing, the Lender may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Borrower, all of which are hereby expressly waived, and without advertisement, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Trademarks, or any interest that Borrower may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Trademarks all expenses incurred by the Lender in attempting to enforce this Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in the Note and Security Documents. Notice of any sale, license or other disposition of the Pledged Trademarks shall be given to Borrower at least ten (10) days before the time that any intended public sale or other public disposition of the Pledged Trademarks is to be made or after which any private sale or other private disposition of the Pledged Trademarks may be made, which Borrower hereby agreed shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Lender may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged Trademarks or interests therein sold, licensed or otherwise disposed of.

## 9. COLLATERAL PROTECTION.

If Borrower shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of Borrower shall be breached, the Lender, in its own name or that of

Borrower (in the sole discretion of the Lender), may (but shall not be obligated to) do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and Borrower agrees to promptly reimburse the Lender for any cost or expense incurred by the Lender in so doing.

#### **10. POWER OF ATTORNEY.**

If any Event of Default shall have occurred and be continuing, Borrower does hereby unconditionally and irrevocably make, constitute and appoint the Lender (and any officer or Lender of the Lender as the Lender may select in its exclusive discretion) as such Borrower's true and lawful attorney-in-fact, with full power of substitution and with the power to endorse such Borrower's name on all applications, documents, papers and instruments necessary for the Lender to use the Pledged Trademarks, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Trademarks to any third person, or to take any and all actions necessary for the Lender to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Trademarks or any interest of Borrower therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that Borrower is obligated to execute and do hereunder. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases each of the Lender from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Lender under this power of attorney (except for the Lender's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

#### **11. FURTHER ASSURANCES.**

Borrower shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Lender may reasonably request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Agreement, or to assure and confirm to the Lender the grant, perfection and priority of the Lender's security interest in the Pledged Trademarks.

#### **12. TERMINATION.**

At such time as all of the Obligations have been finally paid and satisfied in full in cash and the cancellation and termination of all other obligations of the Secured Parties under the Loan Documents, this Agreement shall terminate and the Lender shall, upon the written request and at the expense of the Borrower, take reasonable actions to execute and deliver to Borrower all deeds, assignments and other instruments as may be necessary or proper to release the security interest in and to the Pledged Trademarks previously granted, assigned, transferred and conveyed to the Lender by Borrower pursuant to this Agreement, as fully as if this Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Lender pursuant hereto or the Security Documents.

### 13. COURSE OF DEALING.

No course of dealing between Borrower and the Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder or under the Security Documents or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

### 14. EXPENSES.

Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and expenses incurred by the Lender in connection with the preparation of this Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Trademarks, shall be borne and paid by the Borrower.

### 15. OVERDUE AMOUNTS.

Until paid, all amounts due and payable by the Borrower under the Note and/or Security Documents shall be a debt secured by the Pledged Trademarks and other Collateral and shall bear, whether before or after judgment, interest at the default rate set forth in the Note.

### 16. NO ASSUMPTION OF LIABILITY; INDEMNIFICATION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE LENDER NOR ANY OTHER SECURED PARTY ASSUMES ANY LIABILITIES OF THE BORROWER WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING ANY BORROWER'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE BORNE BY THE BORROWER. BORROWER SHALL INDEMNIFY THE LENDER FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING REASONABLE LEGAL FEES, INCURRED BY THE LENDER OR ANY OTHER SECURED PARTY WITH RESPECT TO SUCH LIABILITIES.

### 17. NOTICES.

All notices and other communications made or required to be given pursuant to this Agreement shall be delivered in writing as set forth in Section 26 of the Security Agreement.

**18. AMENDMENT AND WAIVER.**

This Agreement is subject to modification only by a writing signed by the Lender and the Borrower, except as provided in Section 6.2 hereof. The Lender shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Lender. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

**19. GOVERNING LAW; CONSENT TO JURISDICTION.**

**THIS AGREEMENT AND ALL CLAIMS AND CAUSES OF ACTION ARISING HEREFROM SHALL BE GOVERNED BY THE LAWS OF THE STATE OF UTAH, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES, EXCEPT THAT WITH RESPECT TO ANY COLLATERAL, EACH SECURITY DOCUMENT OR OTHER DOCUMENT SHALL BE GOVERNED BY OTHER LAWS TO THE EXTENT PROVIDED THEREIN.**

**20. WAIVER OF JURY TRIAL.**

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER WAIVES (A) THE RIGHT TO TRIAL BY JURY (WHICH THE LENDER AND EACH LENDER HEREBY ALSO WAIVES) IN ANY PROCEEDING OR DISPUTE OF ANY KIND RELATING IN ANY WAY TO ANY LOAN DOCUMENTS, OBLIGATIONS OR COLLATERAL; (B) PRESENTMENT, DEMAND, PROTEST, NOTICE OF PRESENTMENT, DEFAULT, NON-PAYMENT, MATURITY, RELEASE, COMPROMISE, SETTLEMENT, EXTENSION OR RENEWAL OF ANY ACCOUNTS, DOCUMENTS AND GUARANTIES AT ANY TIME HELD BY THE LENDER ON WHICH THE BORROWER MAY IN ANY WAY BE LIABLE, AND HEREBY RATIFIES ANYTHING THE LENDER MAY DO IN THIS REGARD; (C) NOTICE PRIOR TO TAKING POSSESSION OR CONTROL OF ANY COLLATERAL; (D) ANY BOND OR SECURITY THAT MIGHT BE REQUIRED BY A COURT PRIOR TO ALLOWING THE LENDER TO EXERCISE ANY RIGHTS OR REMEDIES; (E) THE BENEFIT OF ALL VALUATION, APPRAISEMENT AND EXEMPTION LAWS; (F) ANY CLAIM AGAINST THE LENDER OR ANY LENDER, ON ANY THEORY OF LIABILITY, FOR SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY OR PUNITIVE DAMAGES (AS OPPOSED TO DIRECT OR ACTUAL DAMAGES) IN ANY WAY RELATING TO ANY ENFORCEMENT ACTION, OBLIGATIONS, LOAN DOCUMENTS OR TRANSACTIONS RELATING THERETO; AND (G) NOTICE OF ACCEPTANCE HEREOF. BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVERS ARE A MATERIAL INDUCEMENT TO THE LENDER AND LENDERS ENTERING INTO THIS AGREEMENT AND THAT THEY ARE RELYING UPON THE FOREGOING IN THEIR DEALINGS WITH BORROWER.

**21. MISCELLANEOUS.**

The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon Borrower and its respective successors and assigns and shall inure to the

benefit of the Lender, the other Secured Parties and their respective successors and assigns. In the event of any irreconcilable conflict between the provisions of this Agreement and the Loan Agreement, or between this Agreement and the Security Documents, the provisions of the Loan Agreement or the Security Documents, as the case may be, shall control. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Borrower acknowledges receipt of a copy of this Agreement.

## 22. COUNTERPARTS; INTEGRATION.


This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

*[Remainder of page intentionally left blank]*

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

**BORROWER:**

**NORTH ATLANTIC IMPORTS, LLC**

By:   
Name: Roger G. Dahle  
Title: CEO

**ACCEPTED AND ACKNOWLEDGED:**

**SHINING ERA ENTERPRISE LIMITED,**  
as Lender

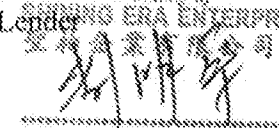
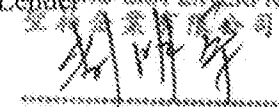
  
By:   
Name: *Authorized Signature(s)*  
Title:

EXHIBIT A-1

Owned Trademark Registrations/Applications




	Owner	Trademark	Serial No.	Filing Date	Reg. No.	Reg. Date
1.	North Atlantic Imports, LLC	BLACKSTONE	77/337,076	Nov. 26, 2007	3,625,306	May 28, 2009
2.	North Atlantic Imports, LLC	BLACKSTONE	86/793,533	Oct. 20, 2015		
3.	North Atlantic Imports, LLC	BLACKSTONE (Design with flame) 	87/327,816	Feb. 7, 2017		
4.	North Atlantic Imports, LLC	Design (flame in circle logo) 	87/327,831	Feb. 7, 2017		
5.	North Atlantic Imports, LLC	Design (flame) 	87/327,837	Feb. 7, 2017		
6.	North Atlantic Imports, LLC	FORNOTECA	87/361,206	March 7, 2017		



EXHIBIT A-2

Material Licensed, Controlled and Used Trademark Registrations

Licensed Trademark	Reg. No.	License Info
None.		

EXHIBIT B

Infringement on Trademarks, Trademark Registrations and Trademark Rights

None.

EXHIBIT C

Encumbrances on Trademarks

As set forth on Exhibit A-1 attached hereto.

EXHIBIT D

Litigation Accusing Trademark Infringement

None.

ANNEX A

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS (U.S.)

WHEREAS, NORTH ATLANTIC IMPORTS, LLC, a Utah limited liability company (the "Borrower") has adopted and used and is using the trademarks and service marks (the "Marks") identified on the Exhibit I attached hereto and is the owner of the registrations of and pending applications for such Marks in the United States Patent and Trademark Office identified on such Exhibit I; and

WHEREAS, SHINING ERA ENTERPRISE LIMITED, as Lender, which is a party to the Revolving Credit Note (the "Note"), dated as of the date hereof (as amended, amended and restated, modified or supplemented and in effect from time to time), by and between the Borrower and the Lender, SHINING ERA ENTERPRISE LIMITED, is desirous of acquiring the Marks and the registrations thereof and registration applications therefor.


NOW, THEREFORE, for good and valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, Borrower does hereby assign, sell and transfer unto the Lender all right, title and interest in and to the Marks, together with (i) the registrations of and registration applications for the Marks, (ii) the goodwill of the business symbolized by and associated with the Marks and the registrations thereof, and (iii) the right to sue and recover for, and the right to profits or damages due or accrued arising out of or in connection with, any and all past, present or future infringements or dilution of or damage or injury to the Marks or the registrations thereof or such associated goodwill.

This Assignment of Trademarks and Service Marks (U.S.) is intended to and shall take effect as a sealed instrument at such time as the Lender shall complete this instrument by inserting its name in the second paragraph above and signing its acceptance of this Assignment of Trademarks and Service Marks (U.S.) below.

IN WITNESS WHEREOF, Borrower, by its duly authorized officer, has executed this assignment, as an instrument under seal, on this 8 day of June, 2017.

*[Remainder of page intentionally left blank]*

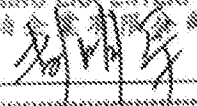
NORTH ATLANTIC IMPORTS, LLC

By:   
Name: Roger G. Dahle  
Title: CEO

[Signature Page to Assignment of Trademarks and Service Marks (U.S.)]

The foregoing assignment of the Marks and the registrations thereof and registration applications therefor by the Borrower to the Lender is hereby accepted as of the 8 day of June, 2017.

SHINING ERA ENTERPRISE LIMITED,  
as Lender

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_ *Authorized Signature(s)*

[Signature Page to Assignment of Trademarks and Service Marks (U.S.)]

**EXHIBIT I**

**Trademarks and Trademark Registrations**

<b>Trademark Application No. File Date</b>	<b>Registration No. Registration Date</b>
BLACKSTONE, App. No. 77/337,076, Nov. 26, 2007	Reg. No. 3,625,306, May 26, 2009

**Pending Applications**

<b>Trademark Application No. File Date</b>
BLACKSTONE, App. No. 86/793,533, Oct. 20, 2015