

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM441515

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Vapor Shark, LLC		08/01/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Prospect Capital Corporation, as Administrative Agent		
Street Address:	10 East 40th Street, 42nd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 25			
Property Type	Number	Word Mark	
Registration Number:	4791826	GREEN SPOT	
Registration Number:	4783280	FOG FATHER	
Registration Number:	4787295	FOGETABOUTIT	
Registration Number:	4681760	MINNOW	
Registration Number:	4837761	MOD POD	
Registration Number:	4740915	SOUTHERNMOST VAPE SHOP	
Registration Number:	4639887	WET YOUR WICKS	
Registration Number:	4681794	WET YOUR WICKS	
Registration Number:	4810255	ZIP CHARGE	
Registration Number:	4994975	DOLLAR VAPE CLUB	
Registration Number:	4909895	GREEN SPOT	
Registration Number:	5146024	MODFUSION	
Registration Number:	5049599	SMOKED CUSTARD	
Registration Number:	5049598	SMOKY LABS	
Registration Number:	4993354	SPARK	
Registration Number:	4571455	VAPORSHARK	
Registration Number:	4168995	VAPORSHARK	
Registration Number:	4999898	VÓRTICE	
Registration Number:	4807970	VAPE SHIELD	
TRADEMARK			

CH \$640.00 4791826

Property Type	Number	Word Mark
Registration Number:	4601537	VAPORSHARK
Serial Number:	86958672	VAPORSHARK
Serial Number:	87032025	DOLLAR VAPE CLUB
Serial Number:	86626010	CANNA FLASK
Serial Number:	86712765	MOON PIGEON
Serial Number:	87151345	SWITCHBOX

CORRESPONDENCE DATA

Fax Number: 6175269899

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: 6175269628

Email: cslattery@proskauer.com

Correspondent Name: Christine Slattery

Address Line 1: Proskauer Rose LLP

Address Line 2: One International Place, 23rd Floor

Address Line 4: Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER: 59297 / 049

NAME OF SUBMITTER: Christine Slattery

SIGNATURE: /Christine Slattery/

DATE SIGNED: 08/31/2017

Total Attachments: 8

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NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO PROSPECT CAPITAL CORPORATION PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY PROSPECT CAPITAL CORPORATION HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE SECOND LIEN INTERCREDITOR AGREEMENT, DATED AS OF FEBRUARY 17, 2017 (AS AMENDED, RESTATED, AMENDED AND RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "*SECOND LIEN INTERCREDITOR AGREEMENT*"), AMONG FIFTH THIRD BANK, AN OHIO BANKING CORPORATION, AS FIRST LIEN COLLATERAL AGENT (AS DEFINED THEREIN) FOR THE FIRST LIEN CLAIMHOLDERS (AS DEFINED THEREIN), AND PROSPECT CAPITAL CORPORATION, A MARYLAND CORPORATION, AS SECOND LIEN COLLATERAL AGENT (AS DEFINED THEREIN) FOR THE SECOND LIEN CLAIMHOLDERS (AS DEFINED THEREIN). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE SECOND LIEN INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE TERMS OF THE SECOND LIEN INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "*Trademark Security Agreement*") is made this 1st day of August, 2017, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "*Grantors*" and each individually "*Grantor*"), and PROSPECT CAPITAL CORPORATION, a Maryland corporation, in its capacity as agent for the Lenders and the other Secured Parties (in such capacity, together with its successors and assigns in such capacity, "*Administrative Agent*").

WITNESSETH:

WHEREAS, pursuant to that certain Second Lien Credit Agreement dated as of February 17, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "*Credit Agreement*"), by and among Turning Point Brands, Inc., a Delaware corporation ("*Turning Point*"), and North Atlantic Trading Company, Inc., a Delaware corporation ("*NATC*"; Turning Point and NATC are each individually referred to herein as a "*Borrower*" and are collectively referred to herein as the "*Borrowers*"), the Grantors party thereto, the various institutions from time to time party thereto as Lenders (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "*Lender*") and Administrative Agent, and Fifth Third Bank, an Ohio banking corporation, as Administrative Sub-Agent, the Lenders have agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the Lenders and the other Secured Parties are willing to make the financial accommodations to the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Administrative Agent, for the benefit of the Secured Parties, that certain Second Lien Guaranty and Security Agreement, dated as of February 17, 2017 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, amended and restated, supplemented or otherwise modified, the "*Guaranty and Security Agreement*"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

SECTION 1. DEFINED TERMS.

All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.

Each Grantor hereby unconditionally grants, assigns, and pledges to Administrative Agent, for the benefit of each of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "*Security Interest*") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "*Trademark Collateral*"):

(1) all domestic, foreign and multinational trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, logos, Internet domain names, other indicia of origin or source identification, and general intangibles of a like nature, whether registered or unregistered, and with respect to any and all of the foregoing:

(i) all registrations and applications for registration thereof including the registrations and applications listed in Schedule I attached hereto,

(ii) all extension and renewals thereof,

(iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing,

(iv) all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof,

(v) all Proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and

(vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted hereunder attach to any "intent-to-use" trademark application to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of any registration issuing from such intent-to-use trademark application under applicable federal law; *provided* that, upon filing with the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. § 1051(c) or a statement of use under 15 U.S.C. § 1051(d) (or any successor provisions), such intent-to-use application shall be considered Trademark Collateral.

SECTION 3. SECURITY FOR SECURED OBLIGATIONS.

This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Administrative Agent, the other Secured Parties or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary actions in connection with the Trademark Collateral subject to a security interest hereunder.

SECTION 4. SECURITY AGREEMENT.

The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

SECTION 5. COUNTERPARTS.

This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Trademark Security Agreement constitutes the entire contract among the parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This

Trademark Security Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Trademark Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 6. CHOICE OF LAW, JURISDICTION AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION.

ALL TERMS OF SECTION 29 OF THE GUARANTY AND SECURITY AGREEMENT ("GOVERNING LAW; JURISDICTION, WAIVER OF JURY TRIAL, ETC.") ARE INCORPORATED HEREIN BY THIS REFERENCE, AND SHALL APPLY TO THIS TRADEMARK SECURITY AGREEMENT, *MUTATIS MUTANDIS*.

SECTION 7. NOTICES.

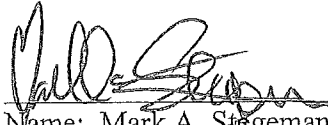
All notices and other communications provided for herein shall be (i) in writing, (ii) delivered and deemed received in accordance with the procedures set forth in Section 11.3 of the Credit Agreement and (iii) addressed to the parties at the address, facsimile number or email address provided therein. Any party hereto may change its address, facsimile number or email address for notices and other communications hereunder by notice to all of the other parties hereto in accordance with the foregoing.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

VAPOR SHARK, LLC

By: 
Name: Mark A. Stegeman
Title: Senior Vice President and Chief
Financial Officer

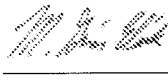
[Signature Page to Trademark Security Agreement Second Lien (Vapor Shark, LLC)]

TRADEMARK
REEL: 006143 FRAME: 0854

ACCEPTED AND ACKNOWLEDGED BY:

ADMINISTRATIVE AGENT:

PROSPECT CAPITAL CORPORATION, a Maryland
corporation

By: 

Name: M. Grier Eliasek

Title: President and Chief Operating Officer

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT**

TRADEMARK REGISTRATIONS/APPLICATIONS

GRANTOR	COUNTRY	MARK	APPLICATION/ REGISTRATION No.	APP/REG DATE
VAPOR SHARK, LLC	USA	GREEN SPOT	4791826	AUGUST 11, 2015
VAPOR SHARK, LLC	USA	FOG FATHER	4783280	JULY 28, 2015
VAPOR SHARK, LLC	USA	FORGETABOUTIT	4787295	AUGUST 4, 2015
VAPOR SHARK, LLC	USA	MINNOW (STYLIZED)	4681760	FEBRUARY 3, 2015
VAPOR SHARK, LLC	USA	MOD POD	4837761	OCTOBER 20, 2015
VAPOR SHARK, LLC	USA	SOUTHERNMOST VAPE SHOP	4740915	MAY 19, 2015
VAPOR SHARK, LLC	USA	WET YOUR WICKS	4639887	NOVEMBER 18, 2014
VAPOR SHARK, LLC	USA	WET YOUR WICKS	4681794	FEBRUARY 3, 2015
VAPOR SHARK, LLC	USA	ZIP CHARGE	4810255	SEPTEMBER 8, 2015
VAPOR SHARK, LLC	USA	DOLLAR VAPE CLUB	4994975	JULY 5, 2016
VAPOR SHARK, LLC	USA	DOLLAR VAPE CLUB AND DESIGN	87032025	MAY 10, 2016
VAPOR SHARK, LLC	USA	GREEN SPOT	4909895	MARCH 1, 2016
VAPOR SHARK, LLC	USA	MODFUSION	5146024	FEBRUARY 21, 2017
VAPOR SHARK, LLC	USA	SMOKED CUSTARD (STYLIZED)	5049599	SEPTEMBER 27, 2016
VAPOR SHARK, LLC	USA	SMOKEY LABS (AND DESIGN)	5049598	SEPTEMBER 27, 2016
VAPOR SHARK, LLC	USA	SPARK (STYLIZED)	4993354	JULY 5, 2016
VAPOR SHARK, LLC	USA	VAPOR SHARK	86958672	MARCH 30, 2016
VAPOR SHARK, LLC	USA	VAPORSHARK (AND DESIGN)	4571455	JULY 22, 2014
VAPOR SHARK, LLC	USA	CANNA FLASK	86626010	JANUARY 19, 2016
VAPOR SHARK, LLC	USA	VAPORSHARK	4168995	JULY 3, 2012
VAPOR SHARK, LLC	USA	MOON PIGEON	86712765	AUGUST 3, 2015
VAPOR SHARK, LLC	USA	SWITCHBOX	87151345	AUGUST 25, 2016
VAPOR SHARK, LLC	USA	VORTICE	4999898	JULY 12, 2016
VAPOR SHARK, LLC	USA	VAPE SHIELD	4807970	SEPTEMBER 8, 2015
VAPOR SHARK, LLC	USA	VAPORSHARK	4601537	SEPTEMBER 9, 2014

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