

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM441949

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
SEQUENCE:	3		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lessing Companies LLC		08/25/2017	Limited Liability Company: DELAWARE
Stephens F & G, LLC		08/25/2017	Limited Liability Company: ARKANSAS
RECEIVING PARTY DATA			
Name:	Eastern Pacific Apparel, Inc.		
Street Address:	8 West 40th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10018		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2863425	TOUR-DRY	
CORRESPONDENCE DATA			
Fax Number:	2032615676		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	203-261-1234		
Email:	gbs@warefressola.com		
Correspondent Name:	Ware Fressola Maguire & Barber LLP		
Address Line 1:	Bradford Green, Bldg. 5, 755 Main st.		
Address Line 4:	Monroe, CONNECTICUT 06468		
NAME OF SUBMITTER:	GEORGE B. SNYDER		
SIGNATURE:	/George B. Snyder/		
DATE SIGNED:	09/05/2017		
Total Attachments: 10			
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**RELEASE OF SECURITY INTEREST IN
TRADEMARK COLLATERAL**

This RELEASE, dated as of August 25, 2017, is made by the Lessing Companies LLC and Stephens-F&G Group LLC (collectively, the "Secured Party"), in favor of Eastern Pacific Apparel, Inc. (the "Grantor") as follows:

WITNESSETH

WHEREAS, pursuant to Notice of Grant of Security Interest in Trademarks dated as of July 31, 2009, between Eastern Pacific Apparel, Inc., the Lessing Companies LLC, and Jeffrey Vanderbeck, Paul Salem, Stephens-F&G Group LLC and Mint Green Group, Inc. ("Mint Green"), recorded November 11, 2009 at Reel/Frame: 4094/0498, pursuant to that certain Security Agreement dated as of July 31, 2009 (the "Collateral Agreement"), the Grantor granted a continuing security interest in all of its right, title and interest in, to and under the trademark "Tour Dry", U.S. Patent and Trademark Office Registration No. 2,863,425 (the "Released IP Collateral");

WHEREAS, the portion of the obligation of Grantor due to Mint Green and secured by the Collateral Agreement, was assigned to Secured Party by E.M. Fletcher Holdings II, Inc. ("Fletcher"), pursuant to that Assignment and Assumption dated April 30, 2013, between Secured Party and Fletcher, as assignee of Mint Green, pursuant to that Re-Assignment and Re-Transfer Agreement dated April 1, 2011, between Fletcher and Mint Green, copies of which documents are attached hereto as Exhibit A and Exhibit B; and

WHEREAS, the Grantor has requested that the Secured Party release, and confirm the release of, its liens on and security interest in all right, title and interest in, to and under the Released IP Collateral.

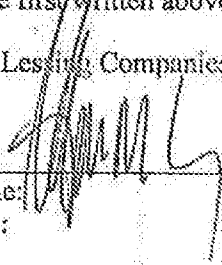
NOW, THEREFORE, the Secured Party, without recourse to it or representation or warranty by it, and at the Grantor's sole cost and expense, hereby terminates, cancels and releases and confirms the termination, cancellation and release of its liens on and security interest in the Released IP Collateral, and any and all right, title and interest of the Secured Party in the Released IP Collateral shall and is hereby confirmed to be terminated, ceased and voided.

The Secured Party agrees to provide the Grantor with any information and additional authorization and documentation necessary to effect the release of the Secured Party's security interest in the Released IP Collateral (without recourse to it or representation or warranty by it, and at the Grantor's sole cost and expense).

[Signature Page Follows]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed and delivered, by its duly authorized officer as of the date first written above.

The Lessing Companies LLC

By: 
Name: _____
Title: _____

Stephens-F&G Group LLC

By: SF Holding Corp., manager

By: Jackson Farrow Jr
Name: Jackson Farrow Jr.
Title: SR VP

TRADEMARK

REEL: 006147 FRAME: 0401

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "Assignment and Assumption") is dated April 30th 2013 (the "Effective Date") and is entered into by and between E.M. Fletcher Holdings II Inc., an entity incorporated federally under the Canada Business Corporations Act, (the "Assignor"), and The Lessing Companies, LLC and Stephens-F&G, LLC (collectively, the "Assignee"), The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor and the Assignee hereby agree as follows: the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions, as of the Effective Date (i) all of the Assignor's rights and obligations in its capacity as lender under the Amended Promissory Note and any other documents or instruments delivered pursuant thereto, including, without limitation, the Subordination Agreement, the Guaranty and the Security Agreement, and the Acknowledgement and Agreement, all referenced in the Standard Terms and Conditions (collectively, the "Credit Documents") to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the Amended Promissory Note and the other Credit Documents, (ii) all of Assignor's right title and interest in and to any equity securities and interests held by it or its affiliates in Summit Golf Brands, Inc. and/or F&G, L.P. (collectively, the "Equity Documents"), and (iii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as lender or equityholder) against any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity, whether known or unknown, arising under or in connection with the Amended Promissory Note and the other Credit Documents or the loan transactions governed thereby or the Equity Documents or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to this Agreement (the rights and obligations sold and assigned pursuant hereto being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment, without representation or warranty by the Assignor.

Assignor: E.M. Fletcher Holdings II Inc.

Assignees: The Lessing Companies, LLC and Stephens-F&G, LLC

Borrower: SUMMIT GOLF BRANDS, INC. (the "Borrower")

Purchase Price: US\$350,000.00, paid simultaneously herewith

Assigned Interests: Amended Promissory Note dated March 31, 2011 in the initial principal amount of \$786,318, together with accrued interest thereon, given by the Borrower in favor of Assignor (together with any promissory note given in amendment, restatement and replacement thereof, the "Amended Promissory Note").

Limited Partnership Interest in F&G, L.P., representing an initial investment of approximately \$657,204 for a 2.63% interest in F&G, L.P. held by Assignor

Annex 1
to Assignment and Assumption

STANDARD TERMS AND CONDITIONS

1. Representations and Warranties:

1.1. Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Amended Promissory Note or any of the other Credit Documents or Equity Documents, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Amended Promissory Note, the Security Agreement or any collateral thereunder, the Subordination Agreement or any of the other Credit Documents or Equity Documents, (iii) the financial condition of the Borrower and its subsidiaries or affiliates or any other natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity obligated in respect of the Amended Promissory Note or any of the other Credit Documents or Equity Documents or (iv) the performance or observance by the Borrower, any of its subsidiaries or affiliates or any other natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity of any of their respective obligations under the Amended Promissory Note, the Security Agreement or the Subordination Agreement.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a lender under the Amended Promissory Note and equity owner under the Equity Documents, (ii) from and after the Effective Date, it shall be bound by the provisions of the Amended Promissory Note as a lender thereunder and, to the extent of the Credit Documents, shall have the obligations of a lender thereunder, and (iii) it has received a copy of the Amended Promissory Note, the Security Agreement dated as of July 31, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement") given by the Borrower and its subsidiaries to secure the obligations of the Borrower under the Original Promissory Note, and the Guaranty dated as of July 31, 2009 given by the subsidiaries of the Borrower with respect to the obligations of the Borrower under the Original Promissory Note (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty"), the Acknowledgment and Agreement dated as of December 31, 2010 (the "Acknowledgment and Agreement"), and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Assignor or any other Person; and (b) agrees that (i) it will, independently and without reliance on the Assignor, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Amended Promissory Note, the Security Agreement, the Subordination Agreement referenced below or any other Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Amended Promissory Note, the Security Agreement, that certain Subordination Agreement entered into as of July 31, 2009 in favor of People's United Bank (or its successors or assigns) (as amended, restated, supplemented or otherwise modified from time to time, the "Subordination Agreement"), the Acknowledgment and Agreement, and any other Credit Documents are required to be performed by it as a lender thereunder.

2. Payments. From and after the Effective Date, the Borrower shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR:

E.M. Fletcher Holding II Inc.

By: E.M. FLETCHER
Name: PRASIDENT
Title: C
By: [Signature]

ASSIGNEE:

The Lessing Companies, LLC

By:
Name:
Title: _____

Stephens F&C, LLC

By:
Name:
Title:

Consented to:

Summit Golf Brands, Inc.

By:
Name:
Title:

1. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR:

E.M. Fletcher Holding II, Inc.

By:
Name:
Title:
By: _____

ASSIGNEE:

The Lessing Companies, LLC

By: _____
Name:
Title:

Stephens F&C, LLC

By:
Name:
Title:

Consented to:

Summit Golf Brands, Inc.

By:
Name:
Title:

3 General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. THIS ASSIGNMENT AND ASSUMPTION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF.

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR:

E.M. Fletcher Holding II Inc.

By:
Name:
Title:
By: _____

ASSIGNEE:

The Lessing Companies, LLC

By:
Name:
Title: _____

Stephens F&G, LLC

By: *Jackson Farrow Jr.*
Name: Jackson Farrow Jr.
Title: SVP, SF Holding Corp., manager

Consented to:

Summit Golf Brands, Inc.

By:
Name:
Title:

RE-ASSIGNMENT AND RE-TRANSFER AGREEMENT

THIS RE-ASSIGNMENT AND RE-TRANSFER AGREEMENT (this "Agreement") is made as of April 1st, 2011.

BETWEEN:

E.M. FLETCHER HOLDINGS II INC., with a place of business at 2315 Cohen Street, St. Laurent, Quebec, H4R 2N7

(hereinafter referred to as "Fletcher II")

AND:

MINT GREEN GROUP INC., with a place of business at 2315 Cohen Street, St. Laurent, Quebec, H4R 2N7

(hereinafter referred to as "Mint Green")

WHEREAS Fletcher II and Mint Green entered into an Assignment and Transfer Agreement made as of July 31, 2009 (the "Assignment and Transfer") in respect of a Secured Promissory Note dated April 8, 2008 by F&G, L.P. in favour of Fletcher II in the principal amount of US\$1,000,000.00 (the "Note");

WHEREAS Summit Golf Brands, Inc. ("Summit Golf") assumed all of the obligations due and owing by F&G, L.P. under the Note;

WHEREAS Summit Golf entered into an Amended and Restated Promissory Note dated March 31, 2011 in favour of Mint Green in the principal amount of US\$786,318 (the "Amended Note");

WHEREAS Fairway & Greene, Ltd., Eastern Pacific Apparel, Inc. and Red Lion Manufacturing, Inc. (the "Guarantors") entered into a Guaranty dated as of July 31, 2009 (the "Guaranty") in favour of Mint Green and others (collectively the "Beneficiaries") in respect of the Note;

WHEREAS the Guarantors entered into a security agreement dated as of July 31, 2009 (the "Security Agreement") in favour of the holders of the "Secured Obligations" as defined therein;

WHEREAS Mint Green now wishes to re-assign and re-transfer the Amended Note to Fletcher II as well as its rights under the Guaranty and the Security Agreement;

WHEREFORE, in consideration of the foregoing and the covenants set forth herein and other good and valuable consideration, the parties agree as follows:

1. Mint Green hereby re-assigns and re-transfers to Fletcher II the Amended Note as well as its rights and interest in and under the Guaranty and the Security Agreement.
2. Fletcher II hereby accepts the re-assignment and re-transfer and acknowledges receipt of the amounts owed to it by Mint Green under the terms of the Assignment and Transfer and acknowledges that Mint Green has no further liability to Fletcher II thereunder.
3. The parties hereto acknowledge and agree that commencing on the date of this Agreement, all principal, interest (including unpaid interest accrued prior to the date hereof), fees or other obligations due and owing under the Amended Note shall be due and owing to, and shall be payable to the order of, Fletcher II.
4. Fletcher II acknowledges to have taken communication of that certain Subordination Agreement dated as of July 31, 2009 (the "Subordination Agreement") by and among Summit Golf, the Beneficiaries and People's United Bank (the "Bank") in respect of a Loan and Security Agreement dated as of November 20, 2007 and as amended (the "Loan and Security Agreement") between the Bank and the Guarantors, and agrees to be bound by the terms and conditions of the Subordination Agreement in the same manner and to the same extent as if it had executed and delivered the Subordination Agreement, thereby acknowledge that its rights under the Amended Note, the Guaranty and the Security Agreement are subordinated to the rights of the Bank under the Loan and Security Agreement.

- 5. The parties agree to execute and deliver such further documents and to do such other acts and things as may be reasonably necessary to give full effect to this Agreement.
- 6. This Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

E.M. FLETCHER HOLDINGS II INC.

Per: 

MINT GREEN GROUP INC.

Per: 

ACKNOWLEDGED AND CONSENTED TO
as of May 2011

SUMMIT GOLF BRANDS, INC.

Per: 
Christopher Heyn, Chief Executive Officer