

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM449077

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JR APPAREL WORLD, LLC		09/20/2017	Limited Liability Company: NEW YORK
RECEIVING PARTY DATA			
Name:	NANKI K MARWAH		
Street Address:	77 PARK AVENUE APT. 12D		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	INDIVIDUAL: CANADA		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Serial Number:	87597955	MEMBERS ONLY	
Serial Number:	87597707	MEMBERS ONLY	
Serial Number:	87558477	MEMBERS ONLY	
Registration Number:	1086489	MEMBERS ONLY	
Registration Number:	1376674		
Registration Number:	3915373	MEMBERS ONLY	
Registration Number:	0255907		
Registration Number:	0321276	ALL OURS	
CORRESPONDENCE DATA			
Fax Number:	2015927811		
<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:	2015921700		
Email:	LTLOWEN@LOWEN.NET		
Correspondent Name:	LAWRENCE T. LOWEN		
Address Line 1:	2 EXECUTIVE DRIVE STE. 465		
Address Line 4:	FORT LEE, NEW JERSEY 07024		
NAME OF SUBMITTER:	LAWRENCE T. LOWEN		
SIGNATURE:	/LTL/		

OP \$215.00 87597955

DATE SIGNED:

10/30/2017

Total Attachments: 9

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**TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (as amended, modified, supplemented, extended, renewed, restated or replaced from time to time, this "Agreement") is made this 20th day of September, 2017 between **JR APPAREL WORLD, LLC** having a mailing address of P.O. Box 846, Syosset, New York 11791 ("Guarantor") and **NANKI K. MARWAH** ("Marwah"), having a place of business at 77 Park Avenue, Apt. 12D, New York, NY 10016.

WITNESSETH:

WHEREAS, Marwah, as seller has entered into a Purchase Agreement (the "Purchase Agreement") with Rina Malhotra ("Malhotra"), as buyer, on September 20, 2017 for the sale of all of her membership interest in Guarantor; and

WHEREAS, in order to secure the payment by Buyer of the balance of the Purchase Price, as defined in the Purchase Agreement, due on or before September 20, 2018 to Marwah in the sum of \$1,750,000 pursuant to the terms and conditions of the Purchase Agreement, Guarantor has agreed to execute a limited guaranty ("Guaranty") and grant to Marwah certain collateral security as set forth herein;

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

DEFINED TERMS

All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Purchase Agreement.

GRANT OF SECURITY INTEREST

As collateral security for Guarantor's Guaranty of Malhotra's prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Guarantor grants to Marwah, for itself and its affiliates, a collateral security interest in and a general lien upon, and a conditional assignment of, all of Guarantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "Collateral"): (a) any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Exhibit A, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill of each Guarantor's business symbolized by the foregoing or connected therewith, and (vi) all of Guarantor's rights corresponding thereto throughout the world (collectively, the "Trademarks"); (b) all Trademark Licenses (as hereinafter defined); (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and (c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by Creditor or Guarantor, or either of them, against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Trademark License, including the right to receive any damages, (ii) injury to the goodwill

associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark License. Notwithstanding anything contained in this Agreement to the contrary, the term "Collateral" shall not include any United States intent-to-use trademark applications 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 such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office (the "USPTO") of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Collateral. For the purposes of this Agreement, "Trademark License" means (a) any licenses or other similar rights provided to a third party in or with respect to any Trademark owned or controlled by Guarantor, and (b) any licenses or other similar rights provided to any other Person in or with respect to any Trademark owned or controlled by Guarantor in each case, including (i) the license agreements listed on Exhibit B, and (ii) the right to use any of the licenses or other similar rights described in this definition in connection with the enforcement of Marwah's rights under the Financing Agreements.

OBLIGATIONS SECURED

The security interest, lien and other interests granted to Marwah pursuant to this Agreement shall secure the prompt performance, observance and payment in full of the Purchase Price and any collection costs of any nature whatsoever, direct or indirect, absolute or contingent, due or to become due, arising or incurred heretofore or hereafter, arising under this Agreement or any other agreement or by operation of law, now or hereafter owing by Malhotra or Guarantor to Marwah (all hereinafter referred to as "Obligations").

REPRESENTATIONS, WARRANTIES AND COVENANTS

Malhotra and Guarantor, as applicable to either or both of them hereby represents, warrants and covenants with and to Marwah the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding) the truth and accuracy of which, or compliance therewith, being a continuing condition of the making of loans and advances and other financial accommodations by Marwah to Malhotra under the Financing Agreements:

Malhotra shall pay and perform all of the Obligations according to their terms.

Guarantor shall pay and perform all of the Obligations under the Guaranty according to their terms;

All of the existing Collateral is valid and subsisting in full force and effect, and Guarantor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder. Guarantor shall, at its sole expense, perform all acts and execute all documents necessary or, in Marwah's sole and absolute discretion, advisable to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain all of the Collateral as valid and subsisting, including the filing of any renewal affidavits and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and (ii) the licenses permitted hereunder.

Guarantor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of

Marwah, except as otherwise permitted herein. Nothing in this Agreement shall be deemed consent by Marwah to any such action, except as such action is expressly permitted hereunder.

Guarantor shall, at its sole expense, promptly perform all acts and execute all documents requested at any time by Marwah to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Guarantor hereby authorizes Marwah to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Marwah or as otherwise determined by Marwah. Guarantor further authorizes Marwah to have this Agreement or any other similar security agreement filed with the USPTO or any other appropriate federal, state or local government office.

As of the date hereof, Guarantor does not have any Trademarks registered, or the subject of pending applications, in the USPTO or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

Guarantor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Marwah a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Marwah's exercise of the rights and remedies granted to Marwah hereunder.

Marwah may, in its sole and absolute discretion, pay any amount or do any act which Guarantor fails to pay or do as required hereunder or as requested by Marwah to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Guarantor and Malhotra shall be liable to Marwah for any such payment, which payment shall be deemed an advance by Marwah to Malhotra shall be payable on demand together with interest at the highest rate then applicable to the indebtedness of Malhotra to Marwah set forth in the Purchase Agreement and shall be part of the Obligations secured hereby.

Guarantor has not abandoned any of the Trademarks and Guarantor shall not do any act, nor omit to do any act, whereby the Trademarks may become invalidated, unenforceable, avoided or avoidable. Guarantor shall notify Marwah immediately if it knows or has reason to know of any reason why any application, registration or recording with respect to the Trademarks may become canceled, invalidated, avoided or avoidable, or why any application may not be granted.

Guarantor shall render any assistance, as Marwah shall determine is necessary or advisable, to Marwah in any proceeding before the USPTO, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as Guarantor's exclusive property and to protect Marwah's interest therein, including the filing of applications for renewal, affidavits of use, affidavits of incontestability, and opposition, interference, and cancellation proceedings.

No infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Marwah, including the validity, priority or perfection of the security interest granted herein or the remedies of Marwah hereunder. There has been no judgment holding any Trademark invalid or unenforceable, in whole or part, nor is the validity or enforceability of any Trademark being questioned in any litigation or proceeding. Guarantor shall promptly notify Marwah if Guarantor (or any

affiliate thereof) learns of any act by any Person which infringes, or which may be reasonably likely to infringe, upon any Trademark. If requested by Marwah, Guarantor, at Guarantor's and Malhotra's sole expense, shall join with Marwah in such action as Marwah, in Marwah's sole and absolute discretion, may deem advisable for the protection of Marwah's interest in and to any or all of the Trademarks.

Guarantor assumes all responsibility and liability arising from the use of the Trademarks and Guarantor hereby indemnifies and holds Marwah harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any service or product manufactured, promoted, or sold by Malhotra, Guarantor or any licensee of Guarantor (or any affiliate thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale, distribution or advertisement of any such product or service by Malhotra, Guarantor or any licensee of Guarantor (or any affiliate thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Marwahing Agreement.

Guarantor and Malhotra, jointly and severally, shall promptly pay Marwah for any and all expenditures made by Marwah pursuant to the provisions of this Agreement or for the defense, protection, or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the highest rate then applicable to the indebtedness of Malhotra to Marwah set forth in the Purchase Agreement and shall be part of the Obligations secured hereby.

RIGHTS AND REMEDIES

Upon the occurrence of an uncured Event of Default subject to any notice or cure periods, and at any time thereafter, in addition to all other rights and remedies of Marwah, whether provided under this Agreement, the Purchase Agreement, the other Financing Agreements, applicable law or otherwise, Marwah shall have the following rights and remedies which may be exercised without notice to, or consent by, Guarantor except as such notice or consent is expressly provided for hereunder:

Marwah may require that neither Guarantor nor any affiliate of Guarantor make any use of the Trademarks for any purpose whatsoever. Marwah may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Marwah by Malhotra or any affiliate of Malhotra or for such other reason as Marwah may determine.

Marwah may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Marwah shall in its sole and absolute discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

Marwah may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Guarantor of intended disposition of Collateral is required by law, the giving of five (5) business days prior written notice to Guarantor of any proposed disposition shall be deemed reasonable notice thereof and Guarantor waives any other notice with respect thereto. Marwah shall have the power to buy the Collateral or any part thereof, and Marwah shall also have the power to execute assurances and perform all other acts which Marwah may, in its sole and absolute discretion, deem appropriate or proper to complete such assignment, sale or disposition.

In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Collateral pursuant to the terms hereof, Marwah may at any time execute and deliver on behalf of Guarantor, pursuant to the authority granted in the Powers of Attorney described herein, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Malhotra and Guarantor, jointly and severally, agrees to pay Marwah on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Malhotra and Guarantor agree that Marwah has no obligation to preserve rights to the Trademarks against any other parties.

Marwah may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including attorneys' fees and all legal, travel and other expenses which may be incurred by Marwah. Thereafter, Marwah may apply any remaining proceeds to such of the Obligations as Marwah may in its sole and absolute discretion determine. In the event the proceeds of Collateral are insufficient to satisfy all of the Obligations in full, Guarantor shall remain liable for any such deficiency and shall pay Marwah on demand any such unpaid amount, together with interest at the highest rate then applicable to the indebtedness of Malhotra to Marwah set forth in the Purchase Agreement.

Nothing contained herein shall be construed as requiring Marwah to take any such action at any time. All of Marwah's rights and remedies, whether provided under this Agreement, the Purchase Agreement, the other Financing Agreements, applicable law or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

This Agreement is made and is to be performed under the laws of the State of New York and shall be governed by and construed and enforced in accordance with said law, excluding any principles of any conflicts of laws or other rule of law that would result in the application of the law of any jurisdiction other than the laws of the State of New York. Malhotra, Guarantor and Marwah expressly submit and consent to the jurisdiction of the state and federal courts located in the County of New York, State of New York with respect to any controversy arising out of or relating to this Agreement or any alteration, amendment, change, extension, modification, renewal, replacement, substitution, joinder or supplement hereto or to any transactions in connection herewith. Malhotra, Guarantor and Marwah irrevocably waive all claims, obligations and defenses that Malhotra, Guarantor or Marwah, as applicable, may have regarding such court's personal or subject matter jurisdiction, venue or inconvenient forum. Nothing herein shall limit the right of Marwah to bring proceedings against Malhotra and Guarantor in any other court. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by registered or certified mail to the other party at the address appearing on the signature page hereto.

MARWAH, MALHOTRA AND GUARANTOR DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN WAY TO, THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS HEREUNDER.

Marwah shall not have any liability to Malhotra or Guarantor (whether in tort, contract, equity or otherwise) for losses suffered by Malhotra or Guarantor in connection with arising out of or

any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Marwah that the losses were the result of Marwah's acts or omissions constituting gross negligence or willful misconduct.

MISCELLANEOUS

Unless otherwise specified herein, all notices pursuant to this Agreement shall be in writing and sent either (i) by hand, (ii) by certified mail, return receipt requested, or (iii) by recognized overnight courier service, to the other party at the address set forth herein, or to such other address as a party may from time to time furnish to the other party by notice. Any notice hereunder shall be deemed to have been given on (x) the day of hand delivery, (y) the third Business Day after the day it is deposited in the U.S. Mail, if sent as aforesaid, or (z) the day after it is delivered to a recognized overnight courier service with instructions for next day delivery.

Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. The word "Person" means natural persons, corporations, limited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof, and any reference herein to any Person shall be construed to include such Person's successors and assigns.

Marwah Malhotra and Guarantor shall have no right to assign this Agreement; and this Agreement, the other Financing Agreements and any other document referred to herein shall inure to the benefit of and shall bind Marwah, Malhotra, Guarantor and their respective successors and assigns.

No failure or delay by Marwah in exercising any of her powers or rights hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. Marwah's rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which Marwah may have. No waiver by Marwah will be effective unless in writing and then only to the extent specifically stated.

If any provision of this Agreement is found to be unenforceable or otherwise invalid under applicable law, such provision shall be ineffective only to the extent of such invalidity and the remaining provisions of this Agreement shall remain in full force and effect.

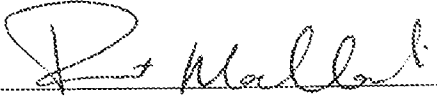
This Agreement is the result of full and complete negotiation at arm's length by all parties hereto. No prior drafts or memoranda prepared by any party shall be used to construe or interpret any provision hereof, nor shall any one party be construed the "drafter" of this Agreement for the purpose

of construing the terms, conditions or obligations set forth herein. This Agreement sets forth the entire understanding of the parties with respect to the matters set forth herein and supersedes in their entirety any and all understandings and agreements, whether Written or oral, of the parties with respect to the foregoing. This Agreement cannot be changed, modified or amended in any respect except by a Writing executed by the party to be charged. Malhotra and Guarantor acknowledge that each has been advised by counsel in connection with the execution of this Agreement and the other Financing Agreements and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Malhotra, Guarantor and Marwah have executed this Agreement as of the day and year first above written.

JR APPAREL WORLD LLC

By:  _____

Name: Rohit Malhotra

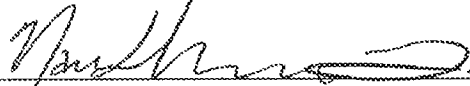
Title: Manger

Address: P.O. Box 846, Syosset, NY 11791



Name: Rina Malhotra

Address: P.O. Box 846, Syosset, NY 11791



Name: Nanki K. Marwah

Address: 77 Park Avenue, Apt. 12D, New York,
NY 10016

TRADEMARK

REEL: 006192 FRAME: 0946

SCHEDULE A

<u>Trademark</u>	<u>Registration Date</u>	<u>Registration Number</u>	<u>Country</u>
Members Only	February 28, 1978	1086489	United States
Members Only	December 31, 1985	1376674	United States
Members Only	February 8, 2011	3915373	United States
Members Only	February 13, 1981	TMA255907	Canada
Members Only	December 5, 1986	TMA321276	Canada

<u>Trademark</u>	<u>Filing Date</u>	<u>Application Number</u>	<u>Country</u>
Members Only	September 6, 2017	87597955	United States
Members Only	September 6, 2017	87597707	United States
Members Only	August 7, 2017	87558477	United States