

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM452801

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TULIP MOLDED PLASTICS CORPORATION		11/30/2017	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	STATE BANK AND TRUST COMPANY		
Street Address:	3630 Peachtree Road, N.E.		
Internal Address:	Suite 1050		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30326		
Entity Type:	Bank: GEORGIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4895112	TULIP	
Registration Number:	4931620	TULIP	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	2023704750		
Email:	ipteam@coagencyglobal.com		
Correspondent Name:	Darlena Bari Stark		
Address Line 1:	1025 VERMONT AVE NW, SUITE 1130		
Address Line 2:	COGENCY GLOBAL INC.		
Address Line 4:	WASHINGTON, D.C. 20005		
ATTORNEY DOCKET NUMBER:	F174089		
NAME OF SUBMITTER:	Janet S. Wamsley		
SIGNATURE:	/Janet S. Wamsley/		
DATE SIGNED:	12/01/2017		
Total Attachments: 7			
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of November 30, 2017, is made by and between TULIP MOLDED PLASTICS CORPORATION, a Delaware corporation ("Company"), and STATE BANK AND TRUST COMPANY, a state banking institution incorporated or otherwise organized under the laws of the State of Georgia ("Lender").

Recitals:

Company and Lender are parties to a Loan and Security Agreement (together with all schedules, exhibits and supplements thereto and all amendments, restatements and modifications thereof, the "Loan Agreement") dated of even date herewith, setting forth the terms on which Lender may now or hereafter extend credit to or for the account of Company.

As a condition to extending credit to or for the account of Company, Lender has required the execution and delivery of this Agreement by Company.

Statement of Agreement:

NOW, THEREFORE, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Recitals hereto or in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them in the Loan Agreement. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. **Security Interest.** Company hereby irrevocably collaterally assigns to, and grants Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Obligations. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company (exclusive of Excluded Property). This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. **Representations, Warranties and Agreements.** Company represents, warrants and agrees as follows:

(a) **Trademarks.** Exhibit A accurately lists all Trademarks owned or controlled by Company as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Company's business(es). If after the date hereof, Company owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to Company's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Company shall promptly provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(b) [Intentionally Omitted].

(c) **Title.** Company has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. Company (i) will have, at the time Company acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(d) **No Sale.** Except as permitted in the Loan Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Lender's prior written consent.

(e) **Defense.** Company will at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(f) **Maintenance.** Except as otherwise permitted in the Loan Agreement, Company will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters, trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters, trademark registrations and applications therefor. Company covenants that it will not, except as permitted in the Loan Agreement, abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(g) **Lender's Right to Take Action.** If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Lender gives Company written notice thereof, or if Company notifies Lender that it intends to abandon a Trademark (other than as permitted in the Loan Agreement), Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

4. **Company's Use of the Trademarks.** Company shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and is continuing and Lender has elected to exercise its remedies under Section 6 hereof.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Loan Agreement, shall occur; or (b) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option, take any or all of the following actions:

- (a) Lender may exercise any or all remedies available under the Loan Agreement.
- (b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.
- (c) Lender may enforce the Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Company shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the parties hereto. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Company under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. Lender shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application, except as set forth in the Loan Agreement. This Agreement shall be binding upon and inure to the benefit of Company and Lender and their respective participants, successors and permitted assigns and shall take effect when signed by Company and delivered to Lender, and Company waives notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original document and all of which taken together shall constitute one and the same instrument. This Agreement, to the extent signed and delivered by means of a facsimile machine or other electronic transmission (including "pdf"), shall be treated in all manner and respects and for all purposes as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. This Agreement shall be deemed to have been made in the State of Georgia, and shall be governed by and construed in accordance with the internal laws (without

regard to conflict of law provisions) of the State of Georgia. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

[signature pages follow]

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

TULIP MOLDED PLASTICS CORPORATION

By: 

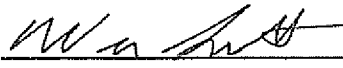
Name: Sebastien Francois

Title: Chief Financial Officer

Signature Page to Trademark Security Agreement

TRADEMARK
REEL: 006217 FRAME: 0463

STATE BANK AND TRUST COMPANY

By: 
Name: Wes Scott
Title: Vice President

Signature Page to Trademark Security Agreement

TRADEMARK
REEL: 006217 FRAME: 0464

EXHIBIT A

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
TULIP	4,895,112	February 2, 2016
TULIP (and Design)	4,931,620	April 5, 2016