

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM458333

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ET TRADEMARK LLC		12/29/2017	Limited Liability Company: NEW YORK
Elie Tahari		12/29/2017	INDIVIDUAL: UNITED STATES
RECEIVING PARTY DATA			
Name:	TBH BSA Lender LLC		
Street Address:	c/o Bluestar Alliance LLC, 240 Madison Avenue		
Internal Address:	15th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	Limited Liability Company: NEW YORK		
PROPERTY NUMBERS Total: 16			
Property Type	Number	Word Mark	
Registration Number:	2730541	ELIE TAHARI	
Serial Number:	86518737	ELIE TAHARI	
Registration Number:	4965725	ELIE TAHARI	
Registration Number:	3289141	ELIE TAHARI	
Registration Number:	3978901	ELIE TAHARI	
Registration Number:	3877662	ELIE TAHARI	
Registration Number:	4965724	ELIE TAHARI	
Registration Number:	3223502	ELIE TAHARI	
Registration Number:	3838953	ELIE TAHARI	
Registration Number:	4557287	ELIE TAHARI	
Registration Number:	4556742	ELIE TAHARI	
Registration Number:	4606996	ELIE TAHARI	
Registration Number:	4557059	ELIE TAHARI	
Registration Number:	2681767	ELIE TAHARI	
Registration Number:	2653216	ELIE TAHARI	
Registration Number:	4557329	ELIE TAHARI DENIM	

OP \$415.00 2730541

CORRESPONDENCE DATA**Fax Number:** 2158325767*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:** 215-569-5767**Email:** perry@blankrome.com**Correspondent Name:** David M. Perry**Address Line 1:** One Logan Square**Address Line 2:** 8th Floor**Address Line 4:** Philadelphia, PENNSYLVANIA 19103-6998

NAME OF SUBMITTER:	David M. Perry
SIGNATURE:	/David M. Perry/
DATE SIGNED:	01/17/2018

Total Attachments: 10

source=Security Agreement#page1.tif

source=Security Agreement#page2.tif

source=Security Agreement#page3.tif

source=Security Agreement#page4.tif

source=Security Agreement#page5.tif

source=Security Agreement#page6.tif

source=Security Agreement#page7.tif

source=Security Agreement#page8.tif

source=Security Agreement#page9.tif

source=Security Agreement#page10.tif

SECURITY AGREEMENT

SECURITY AGREEMENT (as from time to time amended, restated, supplemented or otherwise modified, this "Agreement"), dated as of December 29, 2017, by and among ET TRADEMARK LLC, LLC, a New York limited liability company ("ET Licensor"), ET ASL JV HOLDINGS LLC, a New York limited liability company ("ASL"), ET JV HOLDINGS, LLC, a New York limited liability company ("ETJV Member") and ET BRAND, INC., a New York corporation ("ETB"), and together with ET Licensor, ASL and ETJV Member, the "Grantors"), ELIE TAHARI, an individual ("ET"), and TBH BSA Lender LLC, a New York limited liability company ("Secured Party").

WITNESSETH:

WHEREAS, pursuant to that certain Note and Security Agreement dated as of the date hereof (including all annexes, exhibits and schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Note") by and between Secured Party and ET Borrower, LLC, a New York limited liability company ("Borrower"), Secured Party has agreed to make the Loan (as defined in the Note) and Borrower has agreed to make payments to Secured Party under the Note in connection with such Loan.

WHEREAS, in order to induce Secured Party to make the Loan as provided for in the Note, Grantors have agreed to grant a continuing Lien (as hereinafter defined) on the Collateral (as hereinafter defined) to secure the Obligations (as defined in the Note) of Borrower under the Note.

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, the parties hereto agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Note. All other terms contained in this Agreement, unless the context indicates otherwise, have the meanings provided for by the Code to the extent the same are used or defined therein.

2. **GRANT OF LIEN; RELEASE OF COLLATERAL.**

(a) To secure the prompt and complete payment, performance and observance of all of the Obligations, each Grantor hereby collaterally assigns, pledges, hypothecates and grants to Secured Party a lien on and security interest in all of such Grantor's right, title and interest in, to and under the following property now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Collateral") (unless otherwise defined herein, each capitalized term used in this Section 2 shall have the meanings given to them in the Uniform Commercial Code in effect from time to time in the State of New York (the "Code")):

(i) all of ET Licensor's and, to the extent applicable, ET's right, title and interest to the "ELIE TAHARI" trademark (including all derivatives, sub-brands, variations, composite marks and any related assets) as well as (x) all trademarks, service marks, brand names and other similar designations of source or origin of the "ELIE TAHARI" trademark, and all rights, title and interest associated with the foregoing, whether registered or not, together with the goodwill connected with the use of and symbolized by such marks, whether stylized or not stylized, for all commercial purposes for all goods, products and services, including in all International trademark classes, and (y) all license agreements, domain names, designs, copyrights, artwork, customer information, books and records exclusively related to the foregoing;

(ii)



(iii)



(iv) all of such Grantor's rights to all of the proceeds and products, whether tangible or intangible, of any of the foregoing (the "Proceeds"). Without limiting the generality of the foregoing, the term "Proceeds" includes whatever is receivable or received when Investment Property or proceeds are sold, exchanged, collected, or otherwise disposed of, whether such disposition is voluntary or involuntary, and includes proceeds of any indemnity or guaranty payable to the Lender from time to time with respect to any of the Investment Property. The inclusion of Proceeds in the Collateral shall not be deemed to constitute the Lender's consent to any sale or other disposition of any of the Collateral, except as expressly permitted in this Agreement.

(b) On the date the Borrower has paid in full all the outstanding Loan, all accrued and unpaid interest thereon and all other Obligations and the Note is terminated in accordance with its terms, Secured Party shall automatically and without further action be deemed to have released, without recourse, representation or warranty, Secured Party's liens and security interests in, to and under all Collateral. Secured Party, shall, at the sole expense of the Grantors, execute such instruments of release in favor of any Grantor with respect to the Collateral to be released from the lien of this Agreement, as such Grantor may reasonably request (in recordable form if necessary), and otherwise take such actions as are necessary and appropriate to release the liens and security interests of Secured Party on the Collateral.

(c) Each Grantor shall perform all further acts that may be lawfully and reasonably required by Secured Party to secure Secured Party and effectuate the intentions and objectives of this Agreement.

(d) Secured Party is hereby authorized by each Grantor to file any financing statements covering the Collateral or an amendment that adds collateral covered by a financing statement and Secured Party may file such financing statements and amendments to financing statements in any filing office as Secured Party, in its sole discretion, may determine.

(e) Each Grantor shall, at Secured Party's request, at any time and from time to time, execute and deliver to Secured Party within ten (10) days of such request, such financing statements, documents and other agreements and instruments (and pay the cost of filing or recording the same in all public offices deemed necessary or desirable by Secured Party) and do such other acts and things as Secured Party may reasonably deem necessary or desirable in order to establish and maintain a valid, attached and perfected security interest in the Collateral in favor of Secured Party (free and clear of all other liens, claims and rights of third parties whatsoever, whether voluntarily or involuntarily created).

(f) Secured Party shall have no obligation with respect to the Collateral or any other property held or received by it hereunder except to use reasonable care in the custody thereof to the extent required by law. Secured Party may hold the Collateral or such other property in the form in which it is received by it. Secured Party shall have no obligation to sell or otherwise deal with the Collateral or such other property at any time for any reason, whether or not upon request of a Grantor, and whether or not the value thereof, in the opinion of Secured Party or a Grantor, is more or less than the aggregate amount of the Obligations secured hereby, and any such refusal or inaction by Secured Party shall not be deemed a breach of any duty which Secured Party may have under law to preserve the Collateral.

3. **SECURED PARTY'S RIGHTS.** Secured Party may at any time after an Event of Default (as defined in the Note) has occurred and is continuing without prior notice to Grantors, notify any party obligated on the Collateral that Secured Party has a security interest therein, and that payments shall be made directly to Secured Party. Upon the request of Secured Party, Grantors shall so notify all parties obligated on Collateral. Once any such notice has been given to any Person obligated on the Collateral, Grantors shall not give any contrary instructions to such party without Secured Party's prior written consent. For the avoidance of doubt, an Event of Default shall include a breach of any of the representations, warranties, covenants or other agreements contained herein.

4. **REPRESENTATIONS AND WARRANTIES.** Each Grantor represents and warrants that:

(a) Such Grantor has rights in and the power to transfer each item of the Collateral applicable to it upon which it purports to grant a lien hereunder free and clear of any and all liens, charges, claims, security interests, easements or encumbrances, or preferences, priorities or other security agreements or preferential arrangements of any kind or nature whatsoever ("Liens").

(b) No effective security agreement, financing statement, equivalent security or Lien instrument or continuation statement covering all or any part of the Collateral is on file or of record in any public office, except such as may have been filed by Grantors in favor of Secured Party pursuant to this Agreement.

(c) This Agreement is effective to create a valid and continuing Lien on and, upon the filing of the appropriate financing statements, a perfected Lien in favor of Secured Party on the Collateral with respect to which a Lien may be perfected by filing pursuant to the Code. Such Lien is prior to all other Liens and is enforceable as such as against any and all creditors of and purchasers from Grantors.

5. **COVENANTS.** Each Grantor that is a limited liability company makes the same covenants as Borrower as set forth in Section 7 of the Note, in each case (x) in respect of such Grantor's own Operating Agreement and the corresponding covenants and Special Purpose Provisions (as defined in such Operating Agreement) set forth therein, and (y) in respect of such Grantor's own Bylaws and the corresponding covenants and Special Purpose Provisions (as defined in such Bylaws) set forth therein.

6. **SECURED PARTY'S APPOINTMENT AS ATTORNEY-IN-FACT.** Secured Party is hereby irrevocably made, constituted and appointed the true and lawful attorney for each Grantor (without requiring it to act as such) with full power of substitution to do the following from and after the occurrence and during the continuance of an Event of Default: (a) execute in the name of such Grantor schedules, assignments, instruments, documents and statements that such Grantor is obligated to give Secured Party hereunder or is necessary to perfect or continue to evidence the perfection of the security interests and liens granted to Secured Party hereunder; (b) enforce any Collateral or perfect or continue to evidence the perfection of such Liens; and (c) do such acts and deeds in the name of such Grantor that are reasonably necessary to carry out the terms of this Agreement, including, without limitation, completion and execution of Schedule 2 and Schedule 3 hereto. The powers of attorney granted pursuant to this Agreement and all authority hereby conferred are granted and conferred solely to protect Secured Party's interests and shall not impose any duty upon the attorney-in-fact to exercise such powers. Such powers of attorney are coupled with an interest and shall be irrevocable prior to the payment in full of the Obligations and the termination of this Agreement, and shall not be terminated prior thereto or affected by any act of the Borrower, any Grantor or other persons or by operation of law. The foregoing appointment shall be binding on each transferee of a Grantor's interest in this Agreement; provided that no Grantor shall transfer its interest in this Agreement without the prior written consent of Secured Party, which consent may be withheld in Secured Party's sole discretion.

7. **REMEDIES; RIGHTS UPON DEFAULT.**

(a) In addition to all other rights and remedies granted to it under this Agreement and the Note, upon the occurrence of and during the continuance of an Event of Default, Secured Party may exercise all rights and remedies of a secured party under the Code.

(b) If any Event of Default shall have occurred and is continuing, each Grantor further agrees, at Secured Party's request, to assemble the Collateral and make it available to Secured Party at a place or places designated by Secured Party which are reasonably convenient to Secured Party and such Grantor, whether at such Grantor's premises or elsewhere. Until Secured Party is able to effect a sale, lease, or other disposition of Collateral, Secured Party shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or for any other purpose deemed appropriate by Secured Party. Secured Party shall have no obligation to any Grantor to maintain or preserve the rights of such Grantor as against third parties with respect to Collateral while Collateral is in the possession of Secured Party. Secured Party may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of Secured Party's remedies with respect to such appointment without prior notice or hearing as to such appointment. Secured Party shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale to the Obligations, and only after so paying over such net proceeds, and after the payment by Secured Party of any other amount required by any provision of law, need Secured Party account for the surplus, if any, to a Grantor. Grantors shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all Obligations, including any attorneys' fees and other expenses incurred by Secured Party to collect such deficiency.

(c) Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Agreement or any Collateral.

8. **REINSTATEMENT.** This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against a Grantor for liquidation or reorganization, should such Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of such Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

9. **NOTICES.** Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Note.

10. **SEVERABILITY.** Whenever possible, each provision of this Agreement shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11. **NO WAIVER; CUMULATIVE REMEDIES.** Secured Party shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by Secured Party and then only to the extent therein set forth. A waiver by Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which Secured Party would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of Secured Party any right, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law. None of the terms or provisions of this Agreement may be waived, altered, modified or amended except by an instrument in writing, duly executed by Secured Party and Grantors.

12. **LIMITATION BY LAW.** All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

13. **SUCCESSORS AND ASSIGNS.** This Agreement and all obligations of Grantors hereunder shall be binding upon the successors and assigns of Grantors (including any debtor-in-possession on behalf of Grantors) and shall, together with the rights and remedies of Secured Party, inure to the benefit of Secured Party and its successors and assigns. Neither Grantors nor Secured Party shall assign, sell, hypothecate or otherwise transfer any interest in or obligation under this Agreement.

14. **COUNTERPARTS.** This Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one and the same agreement. The Agreement may be authenticated by manual signature, facsimile or electronic means, all of which shall be equally valid.

15. **GOVERNING LAW.**

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY OR OF THE UNITED STATES OF AMERICA FOR THE SOUTHERN DISTRICT OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY HEREBY ACCEPTS FOR ITSELF AND (TO THE EXTENT PERMITTED BY LAW) IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS. THIS SUBMISSION TO JURISDICTION IS EXCLUSIVE AND PRECLUDES A PARTY FROM OBTAINING JURISDICTION OVER ANOTHER PARTY IN ANY COURT OTHERWISE HAVING JURISDICTION.

(c) EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHTS THEY MAY HAVE TO A JURY TRIAL IN ANY AND ALL DISPUTES AMONG SECURED PARTY AND GRANTORS HEREUNDER.

16. **SECTION TITLES.** The Section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

17. **NO STRICT CONSTRUCTION.** The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

18. **PERSONAL GUARANTY.** To induce Secured Party to make the Loan as provided for in the Note, ET hereby absolutely, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety, the full, complete and punctual payment when due, whether at stated maturity or earlier, all of the Obligations of Borrower under the Note. This guaranty constitutes a guaranty of payment and not of collection. To the extent permitted by applicable law, ET hereby agrees that its obligations under this guaranty are irrevocable, absolute and unconditional. To the extent permitted by law, ET hereby waives and agrees not to assert or take advantage of any defense that may arise by reason of the incapacity, lack of authority, death or disability of any other person or persons or the failure of Secured Party to file or enforce a claim against the estate (in administration, bankruptcy or any other proceeding) of any other person or persons.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

TBH BSA LENDER LLC

By: _____
Name:
Title:

ET TRADEMARK LLC, LLC

By: _____
Name:
Title:

ET ASL JV HOLDINGS LLC

By: _____
Name:
Title:

ET JV HOLDINGS, LLC

By: _____
Name:
Title:

ET BRAND, INC.

By: _____
Name:
Title:

[Signature Page to Outside Note Security Agreement]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

TBH BSA LENDER LLC

By: _____
Name:
Title:

ET TRADEMARK LLC

By: _____
Name:
Title:

ET ASL JV HOLDINGS LLC

By: _____
Name:
Title:

ELIE TAHARI, LTD.

By: _____
Name:
Title:

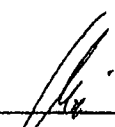
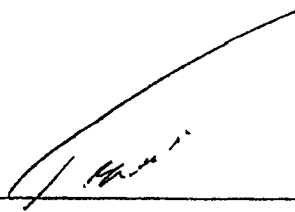
ET JV HOLDINGS, LLC

By: _____
Name:
Title:


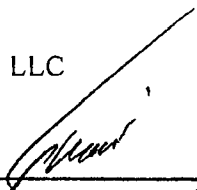
[Signature Page to Outside Note Security Agreement]


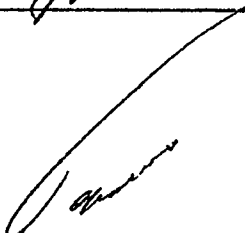
23

ET BRAND, INC.

By:  
Name:
Title:

TAHARI LICENSING, LLC

By:  
Name:
Title:

 
Elie Tahari

[Signature Page to Outside Note Security Agreement]