

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM459823

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Collateral Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Great Lakes Scrip Center, LLC		01/26/2018	Limited Liability Company: MICHIGAN
RECEIVING PARTY DATA			
Name:	Ally Bank		
Street Address:	505 Sansome Street, Suite 1275		
City:	San Francisco		
State/Country:	CALIFORNIA		
Postal Code:	94111		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Serial Number:	86562380	SCRIPWARE	
Serial Number:	86562387	SCRIPWARE	
Serial Number:	86230283	FUNDRAISING AT YOUR FINGERTIPS	
Serial Number:	86177622	MYSCRIPWALLET	
Serial Number:	85771215	SCRIPNOW	
Serial Number:	85770455	RELOADNOW	
Serial Number:	85269942		
Serial Number:	85269934	SHOPWITHSCRIP	
Serial Number:	85269925	SHOPWITHSCRIP	
Serial Number:	76528707	GREAT LAKES SCRIP CENTER	
Serial Number:	76532109	FUNDRAISING WHILE YOU SHOP	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		
Email:	susan.dinicola@hklaw.com		
Correspondent Name:	Holland & Knight LLP		
Address Line 1:	10 St. James Avenue		

CH \$290.00 86562380

Address Line 4: Boston, MASSACHUSETTS 02116	
NAME OF SUBMITTER:	Susan C. DiNicola
SIGNATURE:	/Susan C. DiNicola/
DATE SIGNED:	01/29/2018
Total Attachments: 10 source=GLSC_Trademark_SecurityAgree#page1.tif source=GLSC_Trademark_SecurityAgree#page2.tif source=GLSC_Trademark_SecurityAgree#page3.tif source=GLSC_Trademark_SecurityAgree#page4.tif source=GLSC_Trademark_SecurityAgree#page5.tif source=GLSC_Trademark_SecurityAgree#page6.tif source=GLSC_Trademark_SecurityAgree#page7.tif source=GLSC_Trademark_SecurityAgree#page8.tif source=GLSC_Trademark_SecurityAgree#page9.tif source=GLSC_Trademark_SecurityAgree#page10.tif	

TRADEMARK COLLATERAL SECURITY AGREEMENT

THIS TRADEMARK COLLATERAL SECURITY AGREEMENT (as may be amended, restated, supplemented or otherwise modified from time to time, this “Agreement”), is made on the 26th day of January, 2018, by and between GREAT LAKES SCRIP CENTER, LLC, a Michigan limited liability company (“Grantor”), and ALLY BANK, as agent (in such capacity, together with its successors and assigns, the “Agent”) for itself as a Lender (as defined below) and the other Lenders.

BACKGROUND

A. GLSC ACQUISITION MERGERSUB, LLC, a Michigan limited liability company (“Merger Sub” and the “Initial Borrower”), which upon the consummation of the Acquisition will be merged with and into Grantor and, following the Acquisition, as successor to Initial Borrower by operation of law and in its capacity as successor borrower to Initial Borrower (the “Successor Borrower”; Successor Borrower, together with Initial Borrower, individually, and collectively as the context may require, the “Borrower”), BOLD ORANGE HOLDINGS, INC., a Delaware corporation and BOLD ORANGE COMPANY, LLC, a Delaware limited liability company, as “Guarantor” thereunder, the other Persons party thereto as “Loan Parties” from time to time, Agent, and the financial institutions party thereto from time to time as lenders (each a “Lender” and collectively, the “Lenders”) have entered into that certain Loan and Security Agreement, of even date herewith (as amended, modified, restated or supplemented from time to time, the “Loan Agreement”).

B. Pursuant to the terms and provisions of the Loan Agreement, Agent and the Lenders will be providing certain financial accommodations to Borrower (the “Loans”).

C. In order to induce Agent and Lenders to execute and deliver the Loan Agreement and to make the Loans to Borrower pursuant to the terms thereof, Grantor has agreed to execute and deliver to Agent, for its benefit and for the ratable benefit of Lenders, this Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Grantor and Agent hereby agree as follows:

1. Defined Terms. All capitalized terms used herein which are not otherwise defined herein shall have the meanings given to them in the Loan Agreement and the following terms shall have the following meanings, unless the context otherwise requires:

“Collateral” shall have the meaning assigned to it in Section 2 of this Agreement.

“Proceeds” shall have the meaning assigned to it under Section 9-102(a)(64) of the UCC, and in any event, shall include, but not be limited to, (i) any and all proceeds of any insurance, indemnity, warranty or guarantee payable to Grantor from time to time with respect to any of the Collateral, (ii) any and all payments (in any form whatsoever) made or due and payable to Grantor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental body, authority, bureau or agency (or any person acting under color of governmental authority), and

(iii) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

“Trademarks” means collectively all of the following: (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all applications, registrations and recordings in the United States Patent and Trademark Office or in any similar Governmental Authority of the United States, any State thereof, or any foreign country, all whether now owned or hereafter acquired by Grantor, including without limitation those listed on Schedule A attached hereto and incorporated herein by reference; (b) all renewals thereof; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing or with respect to any of the foregoing including damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing.

“UCC” means the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that to the extent the law of any other state or other jurisdiction applies to the attachment, perfection, priority or enforcement of any Lien granted to Agent in any of the Collateral, “UCC” means the Uniform Commercial Code as in effect in such other state or jurisdiction for purposes of the provisions hereof relating to such attachment, perfection, priority or enforcement of a Lien in such Collateral. To the extent this Agreement defines the term “Collateral” by reference to terms used in the UCC, each of such terms shall have the broadest meaning given to such terms under the UCC as in effect in any state or other jurisdiction.

2. Grant of Security Interest. As collateral security for the prompt payment of the Obligations, Grantor hereby grants and conveys to Agent, for its benefit and for the ratable benefit of Lenders, a security interest in and to all of Grantor’s right, title and interest in, to and under the following (collectively, the “Collateral”):

(a) the Trademarks; and

(b) to the extent not otherwise included, all Proceeds and products of any or all of the foregoing;

provided, however, that notwithstanding anything to the contrary set forth herein, the term “Collateral” shall not include, and no Lien is made or granted in respect of, (x) any property to the extent that the same would (I) be prohibited under applicable law or any applicable agreement or organizational document, or would give rights to any third-party under such agreement or organizational document, or (II) require the consent of any Person other than Grantor or any Affiliate thereof, which consent has not been obtained following commercially reasonable efforts by Grantor or such Affiliate to obtain such consent, or (y) any “intent-to-use” Trademark until such time as Grantor begins to use such Trademark.

3. Representations and Warranties. Grantor covenants and warrants, as of the date hereof, that:

(a) the registered Trademarks are subsisting and have not been adjudged invalid or unenforceable in whole or in part;

(b) to Grantor's knowledge, each of the Trademarks is valid and enforceable;

(c) to Grantor's knowledge, except as set forth in Schedule B, there is no outstanding claim that the use of any of the Trademarks violates the rights of any third person;

(d) Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any Liens (including without limitation pledges, assignments, licenses, registered user agreements and covenants by Grantor not to sue third persons), except for the Permitted Encumbrances; and

(e) Grantor has used, and will continue to use for the duration of this Agreement, proper statutory notice, where appropriate, in connection with its use of the Trademarks.

4. Right of Inspection. Grantor hereby grants to Agent and its employees and agents the right to visit Grantor's plants and facilities which inspect or store products sold under any of the Trademarks, and to inspect the products and quality control relating thereto, with prior notice, at reasonable times during regular business hours as often as reasonably requested; provided, that, so long as no Event of Default has occurred and is continuing, Agent shall conduct no more than one visit or inspection per calendar year at Grantor's expense.

5. New Trademarks. If, before the Obligations shall have been Paid in Full, Grantor shall obtain rights to any new Trademarks or become entitled to the benefit of any trademark application or trademark for any reissue, division, continuation, renewal, extension, or continuation in part of any Trademark or any improvement on any Trademark, the provisions of Section 2 shall automatically apply thereto and, if material to the conduct of Grantor's business, Grantor shall give Agent prompt written notice thereof.

6. Covenants. Grantor covenants and agrees with Agent that from and after the date of this Agreement and until the Obligations have been Paid in Full:

(a) Further Documentation; Pledge of Instruments. Upon the written request of Agent, Grantor will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as Agent may reasonably deem desirable in obtaining the full benefits of this Agreement and of the rights and powers herein granted, including, without limitation, the filing of any financing or continuation statements under the UCC with respect to the Liens granted hereby. Grantor also hereby authorizes Agent to file any such financing or continuation statement without the signature of Grantor to the extent permitted by applicable law. If any amount payable under or in connection with any of the Collateral shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be immediately pledged to Agent hereunder, duly endorsed in a manner satisfactory to Agent.

(b) Maintenance of Trademarks. To the extent consistent with its reasonable business judgment, Grantor will not do any act, or omit to do any act, whereby the Trademarks or any registration or application appurtenant thereto, may become abandoned, invalidated, unenforceable, avoided, avoidable, or will otherwise diminish in value, and shall notify Agent immediately if it knows of any reason or has reason to know of any ground under which this result may occur. To the extent consistent with its reasonable business judgment, Grantor shall take appropriate action at its expense to halt the infringement of the Trademarks.

(c) [Intentionally Omitted].

(d) Limitation of Liens on Collateral. Grantor will not create, permit or suffer to exist, and will defend the Collateral against and take such other action as is necessary to remove any Lien, claim or right, in or to the Collateral (other than Permitted Encumbrances), and will defend the right, title and interest of Agent in and to any of Grantor's rights under any License and to the Proceeds thereof against the claims and demands of all persons whomever.

(e) Notices. Grantor will advise Agent promptly, in reasonable detail, (i) of any Lien or claim made or asserted against any of the Collateral (other than Permitted Encumbrances), (ii) of any material change in the composition of the Collateral and (iii) of the occurrence of any other event which would have a Material Adverse Effect on the value of any of the Collateral or on the Liens created hereunder.

(f) Limitation on Further Uses of Trademarks. Grantor will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or Lien upon, encumber, grant an exclusive or non-exclusive license, or otherwise dispose of any of the Collateral, except as permitted under the Loan Agreement.

(g) Exercise of Rights; Delivery of Notices. Grantor shall deliver to Agent a copy of each material demand, notice or document sent or received by it relating in any way to any Trademark.

7. Agent's Appointment as Attorney-in-Fact. Grantor hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select, in its exclusive discretion, as Grantor's true and lawful attorney-in-fact, upon the occurrence of an Event of Default, as provided under the Loan Agreement.

8. [Intentionally Omitted].

9. Performance by Agent of Grantor's Obligations. If Grantor fails to perform or comply with any of its agreements contained herein and Agent, as provided for by the terms of this Agreement, shall itself perform or comply, or otherwise cause performance or compliance, with such agreement, the expenses of Agent incurred in connection with such performance or compliance shall be payable by Grantor to Agent on demand and shall constitute Obligations secured hereby.

10. Remedies, Rights Upon Event of Default.

(a) If an Event of Default shall occur and be continuing:

(i) all payments received by Grantor under or in connection with any of the Collateral shall be held by Grantor in trust for Agent and Lenders, shall be segregated from other funds of Grantor and shall forthwith upon receipt by Grantor, be turned over to Agent, in the same form as received by Grantor (duly indorsed by Grantor to Agent, if required); and

(ii) any and all such payments so received by Agent (whether from Grantor or otherwise) may, in the sole discretion of Agent, be held by Agent as collateral security for, and/or then or at any time thereafter applied in whole or in part by Agent against all or any part of the Obligations in such order as Agent shall elect. Any balance of such payments held by Agent and remaining after Payment in Full of all the Obligations shall be paid over to Grantor or to whomsoever may be lawfully entitled to receive the same.

(b) If any Event of Default shall occur and be continuing, Agent and Lenders may exercise in addition to all other rights and remedies granted to it in this Agreement and in any other instrument or agreement securing, evidencing or relating to the Obligations, all rights and remedies of a secured party under the UCC. Grantor shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all amounts to which Agent and Lenders are entitled. Grantor shall also be liable for the reasonable fees and expenses of one outside counsel (and, if reasonably necessary, one special counsel and one local counsel to the Lenders and another to Agent in each and any relevant jurisdiction, and, solely in the case of any actual or perceived conflict of interest, one additional counsel in each relevant jurisdiction for each Lender similarly situated) employed by Agent and Lenders to collect any such deficiency and any of the Obligations and the enforcement of any of Agent's respective rights hereunder.

11. Termination. At such time as the Obligations are Paid in Full, this Agreement shall terminate and Agent shall execute and deliver to Grantor all such releases, deeds, assignments and other instruments as may be necessary or proper to re-vest in Grantor full title to the Trademarks, subject to any disposition thereof which may have been made by Agent pursuant hereto.

12. Notices. Any notice to Agent or Grantor under this Agreement shall be given in the manner and to the parties designated in the Loan Agreement.

13. No Waiver. No course of dealing between Grantor, Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Lender, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. Cumulative Remedies. All of Agent's and Lenders' rights and remedies with respect to the Collateral, whether established hereby or by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

15. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

16. No Modification Except in Writing. Except as provided in Sections 5 and 7, no amendment or waiver of any provision of this Agreement shall be effective unless the same shall be in writing executed by the parties hereto.

17. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Grantor and Agent, and their respective permitted successors and assigns, except that Grantor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent.

18. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

19. Headings. Section and Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.

20. Counterparts; Facsimile. This Agreement and any amendments, waivers, consents, or supplements may be executed via facsimile, portable document format (.pdf), or other electronic transmission in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same instrument. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto.

[Remainder of page intentionally left blank; signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first above written.

GREAT LAKES SCRIP CENTER, LLC,
as Grantor

By: 

Name: Margaret Murphy
Title: President

ALLY BANK, as Agent

By: _____

Name:
Title:

[Signature Page]

Trademark Collateral Security Agreement

#54875365

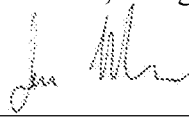
TRADEMARK
REEL: 006259 FRAME: 0587

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the day and year first above written.

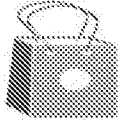
GREAT LAKES SCRIP CENTER, LLC,
as Grantor

By: _____
Name:
Title:

ALLY BANK, as Agent

By:  _____
Name: Ian Walsh
Title: Authorized Signatory

SCHEDULE A

Registration or Application Number	Country	Registration or Filing Date	Mark
86562380	United States	27-OCT-2015	SCRIPWARE
86562387	United States	20-OCT-2015	SCRIPWARE
86230283	United States	09-AUG-2016	FUNDRAISING AT YOUR FINGERTIPS
86177622	United States	25-AUG-2015	MYSCRIPWALLET
85771215	United States	02-JUL-2013	SCRIPNOW
85770455	United States	02-JUL-2013	RELOADNOW
85269942	United States	03-APR-2012	
85269934	United States	17-APR-2012	SHOPWITHSCRIP
85269925	United States	17-APR-2012	SHOPWITHSCRIP
76528707	United States	17-JAN-2006	GREAT LAKES SCRIP CENTER
76532109	United States	10-AUG-2004	FUNDRAISING WHILE YOU SHOP

SCHEDULE B

None.

[Schedule B]
Trademark Collateral Security Agreement

#54875365

RECORDED: 01/29/2018

TRADEMARK
REEL: 006259 FRAME: 0590