

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM476582

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Direct Source Seafood LLC		06/01/2018	Limited Liability Company: WASHINGTON
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	VFP Asset Funding LLC		
<b>Street Address:</b>	2500 North Military Trail, Suite 465		
<b>City:</b>	Boca Raton		
<b>State/Country:</b>	FLORIDA		
<b>Postal Code:</b>	33431		
<b>Entity Type:</b>	Limited Liability Company: FLORIDA		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5275692	MARINE TREASURES	
<b>Registration Number:</b>	5275689	MARINE TREASURES	
<b>Registration Number:</b>	5080845	CHEF'S NET	
<b>Registration Number:</b>	5054548	CHEF'S NET	
<b>Registration Number:</b>	4101946	THE BBQ BAY GRILLING CO.	
<b>Registration Number:</b>	4222832	ICY OCEAN	
<b>Registration Number:</b>	3469004	CHEF'S NET	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	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>			
<b>Phone:</b>	202-370-4756		
<b>Email:</b>	ipteam@cogencyglobal.com		
<b>Correspondent Name:</b>	Jay daSilva		
<b>Address Line 1:</b>	1025 Vermont Ave NW, Suite 1130		
<b>Address Line 2:</b>	COGENCY GLOBAL INC.		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>ATTORNEY DOCKET NUMBER:</b>	F177370 IPSA		
<b>NAME OF SUBMITTER:</b>	Zarah Bleau		

OP \$190.00 5275692

<b>SIGNATURE:</b>	/Zarah Bleau/
<b>DATE SIGNED:</b>	06/04/2018
<b>Total Attachments: 15</b> source=CDN 02-C - Trademark Security Agreement - 42008.011#page1.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page2.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page3.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page4.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page5.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page6.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page7.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page8.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page9.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page10.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page11.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page12.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page13.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page14.tif source=CDN 02-C - Trademark Security Agreement - 42008.011#page15.tif	

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT dated as of June 1, 2018 (as may be amended and restated, supplemented, or otherwise modified from time to time, this “**Agreement**”), is made by and between DIRECT SOURCE SEAFOOD LLC, a limited liability company organized under the laws of the State of Washington (“**Grantor**”), and VFP ASSET FUNDING LLC, in its capacity as administrative agent (the “**Administrative Agent**”), for the Lenders (as hereinafter defined).

### BACKGROUND

Reference is hereby made to: (i) that certain Credit Agreement dated as June 1, 2018 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among Grantor, as borrower, the Administrative Agent, and the the lenders party thereto (the “**Lenders**”) and (ii) that certain Pledge and Security Agreement dated as of June 1, 2018 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), by Grantor in favor of Administrative Agent.

The Grantor is entering into this Agreement in order to induce the Lenders to enter into and extend credit to the Grantor under the Credit Agreement.

### AGREEMENT

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

**1. Definitions.** Unless otherwise defined herein or the context otherwise requires, capitalized terms used in this Agreement, including its preamble and recitals, have the meanings provided for such terms in the Credit Agreement. The terms “Authenticated Record”, “General Intangibles”, and “Record” shall have the respective meanings ascribed thereto in Article 9 of the UCC (as hereinafter defined). As used herein, “UCC” means the Uniform Commercial Code, as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the attachment, perfection or priority of, or remedies with respect to, Administrative Agent’s or any other Secured Party’s Lien on any Trademark Collateral

**2. Grant of Security Interest.** For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, to secure the prompt payment and performance of all of the Obligations of Grantor to the Secured Parties, Grantor hereby grants to Administrative Agent, for the ratable benefit of the Secured Parties, a first priority security interests in Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Trademark Collateral**”):

(a) all United States registrations and applications for trademarks, service marks, certification marks, collective marks, trade dress, slogans, logos, Internet domain names, product configurations, trade names, business names, corporate names, and other source identifiers, whether or not registered, whether statutory or under common law, whether currently in use or not, including, without limitation, all common law rights and registrations and applications for registration thereof, and all other

marks registered in the United States Patent and Trademark Office or in any office or agency of any State or Territory of the United States or of any foreign country (but excluding any United States intent-to-use trademark application prior to the filing and acceptance of a statement of use or an amendment to allege use in connection therewith to the extent that a valid security interest may not be taken in such an intent-to-use trademark application under applicable law), and all rights therein provided by international treaties or conventions or other applicable laws, with respect to the use of any of the foregoing, all reissues, extensions, continuations and renewals and amendments of any of the foregoing, together in each case with the goodwill of the business connected therewith and symbolized thereby, and all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto, including, without limitation, each trade name, registered trademark, trademark application, registered service mark and service mark application listed on Schedule A attached hereto (as such Schedule A may be supplemented from time to time) (collectively, the “**Trademarks**”);

(b) all trademark licenses, including each trademark license referred to in Schedule B attached hereto;

(c) any and all payments, damages, claims for damages for past, present and future infringement, misappropriation or breach with respect to the Trademarks, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages or obtain other legal or equitable relief, as well as all other accrued and unaccrued causes of action (whether in contract, tort, or otherwise) or rights to claim, sue or collect damages for, or enjoin or obtain other legal and equitable relief for, misuse, dilution, violation, unfair competition, or other impairment (whether past, present, or future) thereof, including expired terms;

(d) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;

(e) all reissues, continuations or extensions of the foregoing; and

(f) all products and proceeds of, and rights associated with, all of the foregoing, whether now or hereafter due and/or payable, including all income, fees, license royalties and proceeds of infringement suits, and supporting obligations relating to, any and all of the foregoing.

The security interests and rights granted to Administrative Agent hereby have been granted as a supplement to, and not in limitation of, the security interests granted to the Secured Parties under the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. The Security Agreement (and all rights and remedies of Administrative Agent thereunder) shall remain in full force and effect in accordance with its terms. In the event that any provision of this Agreement is deemed to conflict with the provisions of the Security Agreement, the provisions of the Security Agreement shall govern.

### **3. Perfection; Further Assurances; Power of Attorney.**

(a) Grantor acknowledges and agrees that this Agreement has been executed and delivered by Grantor for the purpose of registering the security interests of Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office and, if applicable, corresponding offices in other countries of the world. Grantor further agrees that it will execute and deliver to Administrative Agent such security agreements, assignments, and other documents and instruments as Administrative Agent may at any time or from time to time reasonably request that are required to perfect or protect the security interests granted to Administrative Agent hereby. Grantor shall also cooperate with

Administrative Agent in obtaining appropriate waivers or subordinations of interests from such third parties in any Trademark Collateral as may be required by Administrative Agent in its sole and absolute discretion. Grantor authorizes Administrative Agent to execute alone any financing statements or other documents or instruments that Administrative Agent may require to perfect, protect or establish any lien or security interest granted to Administrative Agent by Grantor hereunder and further authorizes Administrative Agent to sign Grantor's name on the same and/or to file or record the same without Grantor's signature thereon.

(b) Grantor hereby appoints Administrative Agent as its attorney-in-fact, with full power of substitution, without notice to or asset by Grantor, in its own name or in Grantor's name to:

(1) execute, deliver, and file with the appropriate filing office, any notices of lien, financing statements, assignments, and any other documents, notices, and agreements that Administrative Agent reasonably deems appropriate in connection with the perfection, protection, priority, continuation, or enforcement of Administrative Agent's security interests in the Trademark Collateral;

(2) take any actions required of Grantor under this Agreement that Grantor fails to or is unable to take in a timely manner; and

(3) while a Default or Event of Default exists, take any actions that Administrative Agent deems appropriate to protect, preserve, or realize upon the Trademark Collateral or accomplish the purposes of this Agreement, and in connection with a disposition of any Trademark Collateral to assign or transfer title to such Trademark Collateral to itself or any third party purchaser, and to file with the appropriate filing office any documents necessary or advisable to implement, effectuate, or reflect the disposition.

The powers granted to Administrative Agent herein, being coupled with an interest, are irrevocable, and Grantor approves and ratifies all acts of the attorney-in-fact. In acting in accordance with the terms of this Agreement, Administrative Agent shall not be liable for any act or omission, error in judgment or mistake of law except for Administrative Agent's gross negligence or willful misconduct. Grantor agrees to pay the costs of the continuation of Administrative Agent's security interests and releases or assignments of Administrative Agent's interests granted herein.

**4. Representations and Warranties; Covenants.** Grantor represents, warrants and covenants to Administrative Agent, and shall be deemed to continually do so, as long as this Agreement shall remain in force, that:

(a) Grantor has good and marketable title to the Trademark Collateral as sole owner thereof. There are no existing liens on or other security interests in or to any Trademark Collateral, except for liens and security interests in favor of Administrative Agent. None of the Trademark Collateral is subject to any prohibition against encumbering, pledging, hypothecating or assigning the same or requires notice or consent in connection therewith;

(b) The protection of Grantor's rights in the Trademarks under United States trademark law has not expired, and the Trademarks are not in the public domain;

(c) Neither Grantor's execution nor delivery of this Agreement constitutes a breach of, or a default under, any agreement, undertaking or instrument to which Grantor is a party or by which it or any of the Trademark Collateral may be affected, or would result in the imposition of any lien or other encumbrance on any Trademark Collateral;

(d) Grantor shall continually take such steps as are necessary and prudent to protect the interests of Administrative Agent in the Trademark Collateral granted hereunder including, but not limited to, the following:

(1) Grantor will maintain books and records relating to the Trademark Collateral satisfactory to Administrative Agent and allow Administrative Agent or its representatives access to such records and the Trademark Collateral at all reasonable times for the purpose of examining, inspecting, verifying, copying, extracting and other reasonable purposes as Administrative Agent may reasonably require.

(2) Grantor will maintain the Trademark Collateral and the books and records relating to the Trademark Collateral at Grantor's address indicated above, or at such other address as Administrative Agent shall permit, in its sole discretion, upon request to Administrative Agent contained in an Authenticated Record from Grantor.

(3) Grantor will execute and deliver to Administrative Agent such other and further documentation necessary to evidence, effectuate or perfect Administrative Agent's security interests in and to the Trademark Collateral.

(4) Grantor will keep the Trademark Collateral free of all liens, encumbrances, mortgages or security interests in, on or to any of the Trademark Collateral, or in, to or on rights thereto, except for the security interests of Administrative Agent pursuant to the terms hereof, and defend the Trademark Collateral against all claims and demands of third parties at any time claiming the same or any interest therein, including, without limitation: (A) promptly notifying Administrative Agent and providing reasonable details of any infringement, dilution, misappropriation or other violation of the Trademark Collateral; (B) diligently enforcing and defending the Trademark Collateral, including suing for infringement, misappropriation, or dilution and to recover any and all damages for such infringement, misappropriation, or dilution, and filing for opposition, interference, or cancellation against conflicting rights of any third party; (C) diligently prosecuting to allowance or final refusal any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement; and (D) taking reasonable and necessary action to preserve and maintain the Trademark Collateral, and its rights therein, including paying maintenance fees and filing applications for renewal, affidavits or declarations of use, and affidavits of incontestability. Any expenses incurred in connection with the foregoing shall be borne by the Grantor.

(5) Grantor will not directly or indirectly (A) sell, transfer, hypothecate or otherwise dispose of the Trademark Collateral or any interest therein, in bulk or otherwise, or (B) grant any Person an option to acquire any right, title or interest in or to all or any portion of the Trademark Collateral, or (C) grant any rights in or to the Trademark Collateral, other than (i) rights to use the Trademark Collateral pursuant to the licenses and agreements described in Schedule B attached hereto, and (ii) the security interests in the Trademark Collateral granted to Administrative Agent pursuant to the terms hereof.

(6) Grantor will use proper statutory notices in connection with Grantor's use of registered Trademarks, and appropriate <sup>TM</sup> or SM notices for claimed trademarks and service marks which are not registered with the United States Patent and Trademark Office.

(7) Grantor shall give Administrative Agent prompt notice in writing of any additional registered or applied-for trademarks after the date hereof. Grantor hereby authorizes Administrative Agent unilaterally to modify this Agreement by amending Schedule A to include

any future registered or applied-for trademarks of Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Administrative Agent's continuing security interest in all Trademark Collateral, whether or not listed on Schedule A.

(8) Grantor will comply in all material respects with United States laws and regulations applicable to any Trademark Collateral.

(9) Grantor promptly will notify Administrative Agent, providing reasonable details, of the institution of any proceeding before a governmental authority regarding the validity or enforceability of Grantor's right to register, own, or use any Trademark Collateral, and any adverse determination on the merits in any such proceeding, and shall take reasonable steps to defend its rights in the Trademark Collateral in such proceedings and other interference, reexamination, opposition, cancellation, infringement, dilution, misappropriation, and other proceedings.

(10) Grantor will maintain the standards of quality of all products manufactured, distributed, and sold, and in the performance of services provided, in connection with Trademark Collateral at a level at least as high as on the date of this Agreement. Grantor will take all action necessary to ensure that any licensee of its Trademarks adheres to these standards of quality for goods and services provided by the licensee using the licensed Trademark.

**5. Events of Default.** Any of the following events or occurrences shall constitute an "Event of Default" under this Agreement:

(a) the occurrence of any "Event of Default" (as defined in the Loan Documents) under any of the Loan Documents;

(b) the failure of Grantor to perform or comply with any provision of this Agreement and the continuance of such failure beyond any applicable grace and/or notice period provided for herein, if any; or

(c) the occurrence of a material adverse change in the condition, marketability or value of the Trademark Collateral, unless such change is caused by an event for which insurance coverage is in effect and the proceeds of such insurance are paid to Administrative Agent.

**6. Preservation of Trademark Collateral.** Grantor agrees that Administrative Agent shall not have any obligation to preserve rights to any Trademark Collateral against prior parties or to marshal any Trademark Collateral of any kind for the benefit of any other creditor of Grantor or any other Person. Grantor hereby grants to Administrative Agent, for use following the occurrence of an Event of Default, an irrevocable worldwide license or other right to use without charge, Grantor's labels, trademarks, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks and advertising matter, or any property of a similar nature, as it pertains to the Trademark Collateral, in advertising for sale, lease or license of and selling, leasing or licensing of any Trademark Collateral and Grantor's rights under all licenses and any franchise, sales or distribution agreements shall inure to Administrative Agent's benefit for such purposes.

**7. Rights and Remedies on Default.**

(a) Upon the occurrence of any Event of Default, Administrative Agent shall have, in addition to all other rights and remedies of Administrative Agent under this Agreement (1) all rights and

remedies granted to a Administrative Agent in the UCC, and (2) all rights and remedies with respect to the Trademark Collateral granted to Administrative Agent under the other Loan Documents, and (3) all rights and remedies of Administrative Agent with respect to the Trademark Collateral available under applicable law.

(b) Upon the occurrence of any Event of Default, Administrative Agent may, without demand, advertising or notice, all of which Grantor hereby waives (except as the same may be required by law), sell, lease, license, dispose of, deliver and grant options to a third party to purchase, lease, license or otherwise dispose of any and all Trademark Collateral at any time or times in one or more public or private sales or other dispositions, for cash, on credit or otherwise, at such prices and upon such terms as are commercially reasonable (within the meaning of the UCC). All requirements of reasonable notice that may be applicable under this section shall be met if such notice is mailed, postage prepaid, to Grantor at its address set forth herein or such other address as Grantor may have provided to Administrative Agent, in a Record, at least ten (10) days before the time of such sale or disposition. Administrative Agent may, if it deems it reasonable, postpone or adjourn any sale of any Trademark Collateral from time to time by an announcement at the time and place of the sale to be so postponed or adjourned without being required to give a new notice of sale; provided, however, that Administrative Agent shall provide Grantor with written notice of the time and place of such postponed or adjourned sale. Administrative Agent may be the purchaser at any such public or private sale, and payment may be made, in whole or in part, in respect of such purchase price by the application of Obligations due from Grantor to the Secured Parties. Grantor shall be obligated for, and the proceeds of sale shall be applied first to, the costs of retaking, refurbishing, storing, guarding, insuring, preparing for sale, and selling the Trademark Collateral, including the fees and disbursements of attorneys, auctioneers, appraisers, consultants and accountants employed by Administrative Agent in its discretion. Proceeds from the sale or other disposition of Trademark Collateral shall be applied to the payment, in whatever order Administrative Agent may elect, of all Obligations of Grantor to Administrative Agent. Administrative Agent shall return any excess to Grantor. Upon request of Administrative Agent, following the occurrence of any Event of Default, Grantor will assemble and make the Trademark Collateral available to Administrative Agent, at a reasonable place and time designated by Administrative Agent. Grantor's failure to take possession of any Trademark Collateral at any time and place reasonably specified by Administrative Agent in an Authenticated Record to Grantor shall not constitute an abandonment of such Trademark Collateral unless specifically acknowledged by Administrative Agent in an Authenticated Record delivered to Grantor by Administrative Agent.

(c) Administrative Agent shall not be responsible to Grantor for loss or damage resulting from Administrative Agent's failure to enforce or collect any Trademark Collateral or any monies due or to become due under any liability of Grantor to Administrative Agent.

(d) After an Event of Default, Grantor (1) will make no change in any Trademark Collateral, and (2) shall receive as the sole property of Administrative Agent and hold in trust for Administrative Agent all monies, checks, notes, drafts, and other property representing the proceeds of any Trademark Collateral including but not limited to, all royalty and other amounts paid in connection with any lease or license of the Trademark Collateral by Grantor to any third party.

(e) After an Event of Default, Administrative Agent may, but shall be under no obligation to: (1) notify any party that the Trademark Collateral, or any part thereof, has been assigned to Administrative Agent; (2) take control of any cash or non-cash proceeds of any item of the Trademark Collateral; (3) compromise, extend or renew any Trademark Collateral, or any document or instrument relating thereto, or deal with the same as it may deem advisable; and (4) make exchanges, substitutions or surrender of items comprising the Trademark Collateral.



**8. Expense of Collection and Sale, Lease or License.** Grantor agrees to pay all costs and expenses incurred by Administrative Agent in connection with the negotiation and preparation of this Agreement or any other document or instrument executed in connection herewith, in determining its rights under and enforcing the security interests created by this Agreement, including, without limitation, costs and expenses relating to taking, holding, insuring, preparing for sale, lease, license or other disposition, appraising, selling, leasing, licensing or otherwise realizing on the Trademark Collateral, and reasonable attorneys' fees and expenses in connection with any of the foregoing. All such reasonable costs and expenses shall be payable on demand, and shall bear interest at the highest rate charged on any Obligation, payable on demand, from the date of Administrative Agent's payment of such costs and expenses until payment in full is made by Grantor, at the default rate of interest described in the Credit Agreement.

**9. Compliance with Other Laws.** Administrative Agent may comply with the requirements of any applicable law in connection with a sale, lease, license or other disposition of the Trademark Collateral, and Grantor hereby acknowledges and agrees that Administrative Agent's compliance therewith will not be considered to adversely affect the commercial reasonableness of any sale of the Trademark Collateral.

**10. Warranties on Disposition.** Upon the occurrence of an Event of Default, Administrative Agent may sell, lease, license or otherwise dispose of the Trademark Collateral without giving any warranties. Administrative Agent may specifically disclaim any warranties of title or the like. Grantor hereby acknowledges and agrees this procedure will not be considered to adversely affect the commercial reasonableness of any sale, lease or license of the Trademark Collateral.

**11. Waiver of Rights by Grantor.** Except as may be otherwise specifically provided herein, Grantor waives, to the extent permitted by law, any bonds, security or sureties required by any statute, rule or otherwise by law as an incident to any taking of possession by Administrative Agent of any Trademark Collateral. Grantor authorizes Administrative Agent, upon the occurrence of an Event of Default, to enter upon any premises owned by or leased to Grantor where the Trademark Collateral is kept, without obligation to pay rent or for use and occupancy, through self-help, without judicial process and without having first given notice to Grantor or obtained an order of any court, and peacefully retake possession thereof by securing at or removing same from such premises.

**12. Release of Security Interests.** Upon final and indefeasible payment in cash and performance of all Obligations in full, Administrative Agent shall, at Grantor's expense, execute and deliver to Grantor all instruments and other documents as may be necessary or proper to release Administrative Agent's liens on and security interests in and to the Trademark Collateral that have been granted to Administrative Agent hereunder.

**13. Limited Obligations.** Administrative Agent shall not be liable for any diminution in value of the Trademark Collateral, and will not be obligated to collect any amounts due, redeem or realize on, or make any presentments, demands, or notices of protest in connection with, any Trademark Collateral; take any steps necessary to preserve rights in any instrument, contract, license, or lease against third parties or to preserve rights against prior parties; or take any other action to maintain, preserve, protect, or enforce any rights in the Trademark Collateral, or remove any liens or take any actions for the perfection, enforcement, collection, or protection of Trademark Collateral, except to the extent that such obligations may not be waived or varied under § 9-602 of the UCC.

**14. General Provisions.**

(a) Credit Agreement. This Agreement is a "Loan Document", as such term is defined in the Credit Agreement. The security interests granted pursuant to this Agreement are granted in

conjunction with the security interests granted to Administrative Agent pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

(b) Indemnity. Grantor shall indemnify and hold Administrative Agent and its Affiliates, and their respective directors, agents, employees and counsel, harmless from and against any and all losses, claims, damages, liabilities, costs or expenses imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, or any undertaking or proceeding related to any of the transactions contemplated hereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs, and the fees and expenses of counsel. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, Grantor shall pay the maximum portion which it is permitted to pay under applicable law to Administrative Agent in satisfaction of indemnified matters under this Section. The foregoing indemnity shall survive the payment of the Obligations and the termination or non-renewal of this Agreement.

(c) Waivers. Grantor expressly waives notice of nonpayment, demand, presentment, protest or notice of protest in relation to the Loan Documents or the Trademark Collateral. No delay or omission of Administrative Agent in exercising or enforcing any of its rights, powers, privileges, options or remedies under this Agreement shall constitute a waiver thereof, and no waiver by Administrative Agent of any default by Grantor shall operate as a waiver of any other default.

(d) Remedies Not Exclusive. All rights and remedies of Administrative Agent under this Agreement shall be cumulative and not alternative or exclusive, irrespective of any other collateral guaranty, right or remedy and may be exercised by Administrative Agent at such time or times and in such order as Administrative Agent, in its sole and absolute discretion, may determine, and are for the sole benefit of Administrative Agent. The exercise or failure to exercise by Administrative Agent of such rights and remedies shall not result in liability to Grantor or others except in the event of gross negligence or willful misconduct by Administrative Agent, and in no event shall Administrative Agent be liable for more than it actually receives as a result of the exercise or failure to exercise such rights and remedies.

(e) Partial Invalidity. If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

(f) Successors. This Agreement and any other document referred to herein shall be binding upon and inure to the benefit of and be enforceable by Administrative Agent, Grantor and their respective successors and assigns, except that Grantor may not assign its rights or obligations under this Agreement, or any other document referred to herein, without the prior written consent of Administrative Agent. Administrative Agent may assign its rights and delegate its obligations under this Agreement, and may further securitize or grant participation in all, or a portion, of Administrative Agent's interest in the Trademark Collateral to another financial institution or other Person, in which event, the assignee or participant shall have, to the extent of such assignment or participation, the same rights and benefits as it would have if it were Administrative Agent hereunder, except as otherwise provided by the terms of such assignment or participation.

(g) Notices. Wherever this Agreement provides for notice to any party (except as expressly provided to the contrary), it shall be given by messenger, facsimile, certified U.S. mail with return receipt requested, or nationally recognized overnight courier with receipt requested, effective when received by the party to whom addressed, and shall be addressed as follows, or to such other address as the party affected may hereafter designate:

If to Administrative Agent: VFP Asset Funding LLC  
Crystal Corporate Center  
2500 N. Military Trail, Suite 465  
Boca Raton, FL 33431  
Attention: Portfolio Manager  
Facsimile No.: (561) 405-4199

With a copy to: Cullen and Dykman LLP  
99 Washington Avenue, Suite 2020  
Albany, NY 12210  
Attn: John F. State, Esq.  
Facsimile No.: (518) 788-9410

If to Grantor: Direct Source Seafood LLC  
840 140th Avenue NE  
Bellevue, WA 98005  
Attention: Roman Tkachenko, Chief Executive Officer  
Facsimile No.: \_\_\_\_\_

With a copy to: Peterson Russell Kelly  
10900 NE fourth Street  
Bellevue, WA 98004  
Attention: David C. Kelly, Esq.  
Facsimile No.: 425-451-0714

(h) Strict Performance. The failure, at any time or times hereafter, to require strict performance by Grantor of any provision of this Agreement shall not waive, affect or diminish any right of Administrative Agent thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Administrative Agent of any Event of Default by Grantor under this Agreement or any other Person under any other Loan Document shall not suspend, waive or affect any other Event of Default under this Agreement or any other Loan Document, whether the same is prior or subsequent thereto and whether of the same or a different type.

(i) Construction of Agreement. The parties hereto agree that the terms and language of this Agreement were the result of negotiations between the parties, and, as a result, there shall be no prescription that any ambiguities in this Agreement shall be resolved against either party. Any controversy over the construction of this Agreement shall be decided mutually without regard to events of authorship or negotiation.

(j) Governing Law. **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW).**

(k) Consent to Jurisdiction. **THE GRANTOR HEREBY IRREVOCABLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF ANY**

**U.S. FEDERAL OR NEW YORK STATE COURT SITTING IN NEW YORK, NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND THE GRANTOR HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT IT MAY LEGALLY AND EFFECTIVELY DO SO, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING HEREIN SHALL AFFECT THE RIGHT OF THE ADMINISTRATIVE AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST THE GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING BY THE GRANTOR AGAINST THE ADMINISTRATIVE AGENT OR ANY LENDER OR ANY AFFILIATE OF THE ADMINISTRATIVE AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL BE BROUGHT ONLY IN A COURT IN NEW YORK, NEW YORK.**

(l) Service of Process. Grantor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address in accordance with the notice provisions hereof, and service so made shall be deemed to be completed three (3) days after the same shall have been so deposited in the U.S. mail, or, at Administrative Agent's option, by service upon Grantor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Grantor shall appear in answer to such process, failing which Grantor shall be deemed in default and judgment may be entered by Administrative Agent against Grantor for the amount of the claim and other relief requested.

(m) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE OR OTHER AGENT (INCLUDING ANY ATTORNEY) OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS SECURITY AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(n) Miscellaneous. Administrative Agent shall not have any liability to Grantor (whether in tort, contract, equity or otherwise) for losses suffered by Grantor in connection with, arising out of, or in 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 Administrative Agent, that the losses were the result of acts or omissions constituting gross negligence or willful misconduct. In any such litigation, Administrative Agent

shall be entitled to the benefit of the rebuttable presumption that it acted in its sole discretion and with the exercise of ordinary care in the performance by it of the terms of this Agreement. In no event shall Administrative Agent or any of its Affiliates or any of their respective officers, directors, employees or agents be liable on any theory of liability for any special, indirect, consequential, exemplary or punitive damages (including any loss of profits, business or anticipated savings). Grantor hereby waives, releases and agrees not to sue upon any such claim for any special, indirect, consequential or punitive damages, whether or not accrued and whether or not known or suspected to exist in its favor.

(o) Headings. The headings preceding the text of this Agreement are inserted solely for convenience of reference and shall not constitute a part of this Agreement or affect its meaning, construction or effect.

(p) Execution in Counterparts. This Agreement may be executed in separate counterparts, all of which shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or e-mail shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by facsimile or e-mail also shall deliver an original executed counterpart of this Agreement, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

(q) Exhibits. All of the Exhibits to this Agreement are hereby incorporated by reference herein and made a part hereof.

(r) Entire Agreement; Amendments. This Agreement, any supplements hereto, and any instruments or documents delivered or to be delivered in connection herewith represents the entire agreement and understanding concerning the subject matter hereof between the parties hereto, and supersedes all other prior agreements, understandings, negotiations and discussions, representations, warranties, commitments, proposals, term sheets, offers and contracts concerning the subject matter hereof, whether oral or written. In the event of any inconsistency between the terms of this Agreement and any schedule or exhibit hereto, the terms of this Agreement shall govern.

(s) Oral Agreements Ineffective. THIS AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND THE SAME MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

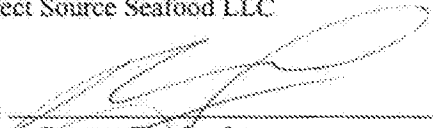
**15. Administrative Agent**. VFP Asset Funding LLC has been appointed Administrative Agent for the Lenders hereunder pursuant to Article VII of the Credit Agreement. It is expressly understood and agreed by the parties to this Agreement that any authority conferred upon the Administrative Agent hereunder is subject to the terms of the delegation of authority made by the Lenders to the Administrative Agent pursuant to Article VII of the Credit Agreement, and that the Administrative Agent has agreed to act (and any successor Administrative Agent shall act) as such hereunder only on the express conditions contained in such Article VII. Any successor Administrative Agent appointed pursuant to Article VII of the Credit Agreement shall be entitled to all the rights, interests and benefits of the Administrative Agent hereunder.

(The remainder of this page is intentionally blank. Signature page follows.)

IN WITNESS WHEREOF, Grantor and Administrative Agent have caused this Agreement to be duly executed and delivered by its officer duly authorized as of the day and year first above written.

GRANTOR:

Direct Source Seafood LLC

By:   
Name: Roman Tkachenko  
Title: Chief Executive Officer

VFP Asset Funding LLC,  
as the Administrative Agent

By: \_\_\_\_\_  
Name: Antanas Liobis  
Title: Authorized Signatory

(Signature Page -- Closing Document No. 02-C -- CDSP2016)

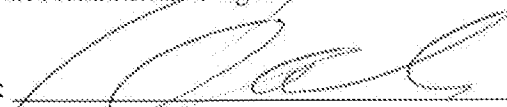
IN WITNESS WHEREOF, Grantor and Administrative Agent have caused this Agreement to be duly executed and delivered by its officer duly authorized as of the day and year first above written.

GRANTOR:

Direct Source Seafood LLC

By: \_\_\_\_\_  
Name: Roman Tkachenko  
Title: Chief Executive Officer

VFP Asset Funding LLC,  
as the Administrative Agent

By:   
Name: Antanas Liobis  
Title: Authorized Signatory

(Signature Page – Closing Document No. 02-C – CDSP2016)

**SCHEDULE A  
TO  
TRADEMARK SECURITY AGREEMENT**

**TRADEMARKS AND TRADEMARK APPLICATIONS**

**Trademarks**

<b>Trademark</b>	<b>Serial Number</b>	<b>Registration Number</b>
Marine Treasures	87297511	5275692
Marine Treasures	87297467	5275689
Chef's Net	86923997	5080845
Chef's Net	86923082	5054548
The BBQ Bay Grilling Co.	85352363	4101946
Icy Ocean	85352329	4222832
Chef's Net	77178354	3469004

**Trademark Applications**

None.



**SCHEDULE B  
TO  
TRADEMARK SECURITY AGREEMENT  
LICENSES OF TRADEMARK COLLATERAL**

None.