

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM472853

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Children's Factory, LLC		04/11/2018	Limited Liability Company: DELAWARE
EARLYCHILDHOOD LLC		04/11/2018	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	ARES CAPITAL CORPORATION		
Street Address:	245 PARK AVENUE, 44TH FLOOR		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 20			
Property Type	Number	Word Mark	
Registration Number:	3675708	CLASSICRIDER	
Registration Number:	3866627	MYRIDER	
Registration Number:	3769889	RUGGEDRIDER	
Registration Number:	4100273	SAFE-T-SIDE	
Registration Number:	3463558	SOUND SPONGE	
Registration Number:	4286414	SPORTRIDER	
Registration Number:	3810251	VARIO SEAT	
Registration Number:	2452519	ANGELES	
Registration Number:	1477877	ANGELES	
Registration Number:	1630880	ANGELS REST	
Registration Number:	2465053	BASELINE	
Registration Number:	1550889	BYE BYE BUGGY	
Registration Number:	5141287	BYE-BYE	
Registration Number:	2950193	QUIET DIVIDER	
Registration Number:	3439171	ROCK & ROLL	
Registration Number:	2423362	SILVERRIDER	
Registration Number:	1813744	SOF-TEX	
Registration Number:	2950235	SPACELINE	
TRADEMARK			

CH \$515.00 3675708

Property Type	Number	Word Mark
Registration Number:	2471836	SMARTERKIDS
Serial Number:	87454957	RUNABOUT

CORRESPONDENCE DATA

Fax Number: 2129692900

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: 2129693000

Email: ypan@proskauer.com

Correspondent Name: William Majeski

Address Line 1: Eleven Times Square

Address Line 4: New York, NEW YORK 10036-8299

ATTORNEY DOCKET NUMBER:	70578-026
NAME OF SUBMITTER:	William Majeski
SIGNATURE:	/William Majeski/
DATE SIGNED:	05/04/2018

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this “Agreement”), effective as of April 11, 2018, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Ares Capital Corporation, a Maryland corporation (“Ares”), as collateral agent (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”) for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of April 18, 2017, (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among EXCELLIGENCE LEARNING CORPORATION, a Delaware corporation (the “Borrower”), EXCELLIGENCE HOLDINGS CORP., a Delaware corporation (“Holdings”), as a Guarantor, the other Guarantors from time to time party thereto, the lenders from time to time party thereto (each a “Lender” and, collectively, the “Lenders”), and ARCC, as administrative agent for the Lenders and as Collateral Agent, the Lenders have severally agreed to make Loans to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantors and certain other affiliates of the Grantors have executed and delivered the Security Pledge Agreement, dated as of April 18, 2017, in favor of the Collateral Agent (as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Pledge Agreement”);

WHEREAS, pursuant to the Security Pledge Agreement, each Grantor granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property constituting Collateral, including the Trademarks set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Pledge Agreement and in furtherance thereof, each Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, each Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Security Pledge Agreement.

SECTION 2. Grant of Security Interest. Each Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, Grantor’s right, title and interest in, to and under all of the Trademarks owned by such Grantor and constituting Collateral, including, without limitation, those listed on Schedule A hereto (collectively, the “Trademark Collateral”),

to the Collateral Agent, for the benefit of the Secured Parties, to secure payment, performance and observance of the Secured Obligations. For the avoidance of doubt, pursuant to the Security Pledge Agreement, it is acknowledged and agreed that any application for a trademark registration that would otherwise be deemed invalidated, cancelled or abandoned due to the grant of a security interest thereon shall not be deemed Collateral or Trademark Collateral unless and until such time as the grant of such security interest will not affect the validity of such application for trademark registration.

SECTION 3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Pledge Agreement and is expressly subject to the terms and conditions thereof. The Security Pledge Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Pledge Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Pledge Agreement, the terms of the Security Pledge Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

CHILDREN'S FACTORY, LLC, as Grantor

By: 

Name: Jeff Burns

Title: Treasurer

EARLYCHILDHOOD LLC, as Grantor

By: 

Name: Jeff Burns

Title: Treasurer

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

ACCEPTED AND AGREED
as of the date first above written:

ARES CAPITAL CORPORATION
as Collateral Agent

By: _____

Name:

Title:

Scott Lem
Authorized Signatory

SCHEDULE A
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

1. REGISTERED TRADEMARKS

			Registration Number
CLASSICRIDER	Children's Factory, LLC	US	3675708
MYRIDER	Children's Factory, LLC	US	3866627
RUGGED RIDER	Children's Factory, LLC	US	3769889
SAFE-T-SIDE	Children's Factory, LLC	US	4100273
SOUND SPONGE	Children's Factory, LLC	US	3463558
SPORTRIDER	Children's Factory, LLC	US	4286414
VARIO SEAT	Children's Factory, LLC	US	3810251
ANGELES	Children's Factory, LLC	US	2452519
ANGELES & DESIGN	Children's Factory, LLC	US	1477877

ANGELS REST	Children's Factory, LLC	US	1630880
BASELINE	Children's Factory, LLC	US	2465053
BYE BYE BUGGY	Children's Factory, LLC	US	1550889
BYE-BYE	Children's Factory, LLC	US	5141287
QUIET DIVIDER	Children's Factory, LLC	US	2950193
ROCK & ROLL	Children's Factory, LLC	US	3439171
SILVERRIDER	Children's Factory, LLC	US	2423362
SOF-TEX	Children's Factory, LLC	US	1813744
SPACELINE	Children's Factory, LLC	US	2950235
SMARTERKIDS	EarlyChildhood LLC	US	2471836

2. TRADEMARK APPLICATIONS

RUNABOUT	Children's Factory, LLC	US	87/454957