

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM487512

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FUL IPCO LLC		05/31/2018	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	ARLR, LP		
Street Address:	1412 Broadway, 3rd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10018		
Entity Type:	Limited Partnership: NEW YORK		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	5199396	FUL	
Registration Number:	3115686	FUL	
Registration Number:	3469833	SOL SPORT	
CORRESPONDENCE DATA			
Fax Number:	2129497502		
<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:	212-949-7501		
Email:	msasson@sassonlawpllc.com		
Correspondent Name:	Moshe Sasson		
Address Line 1:	1350 Broadway Suite 212		
Address Line 4:	New York, NEW YORK 10018		
NAME OF SUBMITTER:	Moshe Sasson		
SIGNATURE:	/Moshe Sasson/		
DATE SIGNED:	08/27/2018		
Total Attachments: 5			
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OP \$90.00 5199396

SECURITY AND PLEDGE AGREEMENT

THIS SECURITY AND PLEDGE AGREEMENT (this "Agreement"), dated as of May 30, 2018, by and among FUL IPCO LLC, with a principal place of business at 1411 Broadway, 7th floor, New York, NY 10018 (the "Pledgor"), and ARLR, LP, with a principal place of business at 1412 Broadway, 3rd Floor, New York, NY 10018 (the "Secured Party").

WITNESSETH:

WHEREAS, the Pledgor executed concurrently herewith, a promissory note (the "Note"), evidencing a loan in principal the amount of [REDACTED] extended by the Secured Party to the Pledgor (the "Loan");

WHEREAS, as security for all its obligations under the Note and the related Loan Agreement of even date hereof between the parties herein (the "Loan Agreement"), Pledgor agreed, among other things, to grant Secured Party a security interest in the Collateral (as defined below) on the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, Pledgor and the Secured Party agree as follows:

1. **Definitions.** Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Note. In addition, the following terms shall have the meanings assigned to them below:

(a) "**Collateral**" shall mean all of the tangible and/or intangible assets and property of the Pledgor, whether now existing or hereafter acquired or arising and wherever located, including such Pledgor's right, title, and interest in and to the following:

- i. [REDACTED]
- ii. [REDACTED]
- iii. [REDACTED]
- iv. [REDACTED]
- v. [REDACTED]
- vi. All Intellectual Property (as defined below), including without limitation, the trademarks (including registration, application, extensions and renewals thereof) listed in **Schedule I** hereto ("**Trademarks**"), and all of the goodwill of the business connected with the use of, or symbolized by, each Trademark or other Intellectual Property;
- vii. any and all claims for damages and injunctive relief for past, present and future infringement, dilution, violation, misuse or breach with respect to any Intellectual Property, including,

without limitation, the Trademarks, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages;

viii. All proceeds of, income, royalties and other payments now or hereafter due and payable with respect to any and all of the foregoing, including any amount payable to Pledgor as licensor (directly or indirectly, or to any assignee or successor thereof) under any license agreement with respect to the Intellectual Property (whether now existing or hereafter executed), including, without limitation, the Concept One License agreement (as defined under the Loan Agreement); and

ix. all books, records, documents and material relating to all of the foregoing.

(b) **“Intellectual Property”** shall mean, all worldwide rights, priorities and privileges relating to intellectual property, whether arising under the United States or foreign laws or otherwise, including without limitation, copyrights (including designs, whether or not the underlying works of authorship have been published), trademarks, service marks, domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered.

(c) **“Secured Obligations”** shall mean all obligations of Pledgor to the Secured Party under the Loan Agreement and/or the Note, including, without limitation, full and timely payment of the Indebtedness outstanding under the Note.

(d) **“UCC”** shall mean the Uniform Commercial Code as adopted and in effect in the State of New York; provided, however, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term “UCC” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

2. **Grant of Security Interest.** Pledgor hereby grants to Secured Party a present and continuing security interest in and to the Collateral to secure the full and punctual payment when due and the performance of all of the Secured Obligations. The Pledgor’s security obligations hereunder are in no way conditioned upon any requirement that the Secured Party first attempt to collect any of the Secured Obligations under any other security instrument issued in favor of the Secured Party pursuant to the Loan Agreement.

3. **Pledgor’s Representations and Warranties.** Pledgor hereby represents and warrants that:

3.1 Pledgor is a limited liability company duly organized, validly existing and in good standing under the laws of New York and has all requisite limited liability company power and authority and all material licenses, authorizations, consents and approvals required to carry on its business as now conducted.

3.2 The execution, delivery and performance of this Agreement by Pledgor has been duly authorized and approved by all necessary limited liability company action of Pledgor and this Agreement has been duly executed and delivered by Pledgor.

3.3 Pledgor is the owner of all of the Collateral free from any lien, mortgage, hypothecation, security interest, charge, option, or other encumbrance whatsoever (**“Lien”**).

7.2 **Governing Law; Jurisdiction.** The validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, and related matters shall be governed by the internal laws of the State of New York (without reference to choice of law doctrine). Any legal action or proceeding concerning the validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, or related matters shall be brought exclusively in the courts of the State of New York in the County of New York or of the United States of America for the Southern District of New York, and the Parties consent to the exclusive jurisdiction of those courts, waiving any objection to the propriety or convenience of such venues.

7.3 **Entire Agreement; Amendments; Waivers; Severability; Counterparts** The parties herein hereby acknowledge that this Agreement, together with the other Loan Documents contain the entire understanding of the Parties regarding the subject matter hereof and supersedes any and all other understandings with respect to any of the matters explicitly contained herein. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by Pledgor shall in any event be effective unless the same shall be in writing and signed by the Secured Party. No failure on the part of the Secured Party to exercise any rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of a right hereunder preclude any further or other exercise of that right or any other right which the Secured Party may have hereunder. The provisions of this Agreement are severable, and shall be interpreted in such manner as to be effective and valid under applicable law, provided that if any provision of this Agreement shall be prohibited by or be invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of this Agreement. This Agreement may be executed by the parties hereto in counterparts (including a pdf file), all with the same force and effect as if the same were a manually executed and delivered original counterpart.

IN WITNESS WHEREOF, this Agreement is signed and delivered on the date first set forth above.

PLEDGOR:

Name: _____

Title: _____

SECURED PARTY:

Name: _____

Title: _____

Acknowledged and Agreed to Sections 4.4, 5.2(i) and 5.2(ii) by licensor under the Concept One License, and the individual below in their personal capacity:

USPA Accessories LLC

dba Concept One Accessories

By:  Bernie Hafif, Manager

 Bernie Hafif

 Sam Hafif

7.2 **Governing Law; Jurisdiction.** The validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, and related matters shall be governed by the internal laws of the State of New York (without reference to choice of law doctrine). Any legal action or proceeding concerning the validity, interpretation and enforcement of this Agreement, matters arising out of or related to this Agreement or its making, performance or breach, or related matters shall be brought exclusively in the courts of the State of New York in the County of New York or of the United States of America for the Southern District of New York, and the Parties consent to the exclusive jurisdiction of those courts, waiving any objection to the propriety or convenience of such venues.

7.3 **Entire Agreement; Amendments; Waivers; Severability; Counterparts** The parties herein hereby acknowledge that this Agreement, together with the other Loan Documents contain the entire understanding of the Parties regarding the subject matter hereof and supersedes any and all other understandings with respect to any of the matters explicitly contained herein. No modification, amendment or waiver of any provision of this Agreement nor consent to any departure by Pledgor shall in any event be effective unless the same shall be in writing and signed by the Secured Party. No failure on the part of the Secured Party to exercise any rights hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of a right hereunder preclude any further or other exercise of that right or any other right which the Secured Party may have hereunder. The provisions of this Agreement are severable, and shall be interpreted in such manner as to be effective and valid under applicable law, provided that if any provision of this Agreement shall be prohibited by or be invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity without invalidating the remainder of this Agreement. This Agreement may be executed by the parties hereto in counterparts (including a .pdf file), all with the same force and effect as if the same were a manually executed and delivered original counterpart.

IN WITNESS WHEREOF, this Agreement is signed and delivered on the date first set forth above.

PLEDGOR:

Name: _____
Title: _____

SECURED PARTY:

Name: HARRY ADJML
Title: _____

Acknowledged and Agreed to Sections 4.4, 5.2(i) and 5.2(ii) by licensor under the Concept One License, and the individual below in their personal capacity:

USPA Accessories LLC
dba Concept One Accessories

By: Bernie Hafif, Manager

Bernie Hafif

Sam Hafif

FUL TM Report

Mark	Country	App Date	App #	Reg Date	Reg #	Status	Class(es)	Class and Goods/Services
ful	UNITED STATES	9/30/2016	87189556	5/9/2017	5199396	REGISTERED	18	18 - Luggage, backpacks, messenger bags, shoulder bags, tote bags, travel cases and duffie bags
	UNITED STATES	6/24/2004	76599388	7/18/2006	3115686	REGISTERED	18	18 - Luggage, sports bags, carry-all bags, shoulder bags, backpacks, knapsacks, rucksacks, duffie bags, all-purpose sporting bags, all-purpose carrying bags, tote bags, traveling bags, and messenger bags
SOL SPORT	UNITED STATES	8/2/2005	78980327	7/15/2008	3469833	REGISTERED	18	18 - Duffiebags



TRADEMARK

REEL: 006442 FRAME: 0798

RECORDED: 08/27/2018