

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM499628

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
STEWART-MACDONALD MANUFACTURING COMPANY		10/03/2018	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	AVIDBANK
Street Address:	1732 N 1ST STREET
Internal Address:	6TH FLOOR
City:	SAN JOSE
State/Country:	CALIFORNIA
Postal Code:	95112
Entity Type:	Corporation: CALIFORNIA

PROPERTY NUMBERS Total: 18

Property Type	Number	Word Mark
Serial Number:	87950262	FIVE-STAR
Serial Number:	87950233	FRET KISSER
Serial Number:	87949257	WOODSTAX
Serial Number:	87435370	STEWART MACDONALD
Registration Number:	5387624	STEWMAX
Registration Number:	5179407	GOLDEN AGE
Serial Number:	86327984	FRET KISSER
Registration Number:	5110234	ZFILE
Registration Number:	4946674	STEWMAC
Registration Number:	4635872	WAVERLY
Registration Number:	3897232	TRADE SECRETS
Registration Number:	3193075	HOT ROD
Registration Number:	3187097	COLORTONE
Registration Number:	3187096	GOLDEN AGE
Registration Number:	3622537	GOLDEN AGE
Registration Number:	3457670	STEWMAC
Registration Number:	1141287	5

CH \$465.00 87950262

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	1124472	WAVERLY

CORRESPONDENCE DATA

Fax Number: 4048853900

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: 4048853868

Email: rusty.close@troutman.com

Correspondent Name: CHRISTOPHER CLOSE

Address Line 1: TROUTMAN SANDERS LLP

Address Line 2: 600 PEACHTREE STREET NE, SUITE 3000

Address Line 4: ATLANTA, GEORGIA 30308-2216

ATTORNEY DOCKET NUMBER:	252807.000009
NAME OF SUBMITTER:	Christopher C Close, Jr.
SIGNATURE:	/Christopher C. Close Jr./
DATE SIGNED:	11/27/2018

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (“**Agreement**”) is entered into as of October 3, 2018, by and between AVIDBANK (“**Bank**”), and STEWART-MACDONALD MANUFACTURING COMPANY, a Delaware corporation (“**Grantor**”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “**Loans**”) in the amounts and manner set forth in that certain Loan and Security Agreement dated of even date herewith by and among Bank, Grantor, and STEWMAC HOLDCO, LLC, a Delaware limited liability company (as the same may be amended, modified or supplemented from time to time, the “**Loan Agreement**”; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure its obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor’s right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held by Grantor, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets of Grantor, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held by Grantor;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections of Grantor including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto and any patents and patent applications claiming the priority benefit of the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights of Grantor, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired by Grantor, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all of Grantor’s claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties owing to Grantor arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Authorization. Grantor hereby authorizes Bank, upon prior written notice to Grantor, to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit or expand such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., “pdf” or “tif” format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.


7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

STEWART-MACDONALD MANUFACTURING
COMPANY

By: 
Name: Rick Camino
Title: Chief Executive Officer

BANK:

AVIDBANK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

STEWART-MACDONALD MANUFACTURING
COMPANY

By: _____
Name: _____
Title: _____

BANK:

AVIDBANK

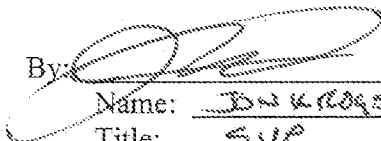
By:  _____
Name: DW K ROYSTER
Title: SVP

EXHIBIT A

Copyrights

Description	Registration Number	Application Number
None Identified		

EXHIBIT B

Patents

Description	Application Number	Registration Number
Stringed Instrument Work Station	29/517,881 (2/18/2015)	D773,553 (12/06/2016)

EXHIBIT C

Trademarks

Description	Serial Number	Registration Number
FIVE-STAR	87/950,262 (06/06/2018)	
FRET KISSER	87/950,233 (06/06/2018)	
WOODSTAX	87/949,257 (06/05/2018)	
STEWART MACDONALD	87/435,370 (05/03/2017)	
STEWMAX		5,387,624 (01/23/2018)
FRET KISSER	86/327,984 (07/03/2014)	
GOLDEN AGE		5,179,407 (04/11/2017)

Description	Serial Number	Registration Number
ZFILE	86/354,962	5,110,234 (12/27/2016)
STEWMAC		4,946,674 (04/26/2016)
WAVERLY		4,635,872 (11/11/2014)
TRADE SECRETS		3,897,232 (12/28/2010)
HOT ROD		3,193,075 (01/02/2007)
COLORTONE		3,187,097 (12/19/2006)
GOLDEN AGE		3,187,096 (12/19/2006)
GOLDEN AGE		3,622,537 (05/19/2009)

Description	Serial Number	Registration Number
STEWMAC	77/319,827	3,457,670 (07/01/2008)
5 (& design)		1,141,287 (11/11/1980)
WAVERLY (Stylized)		1,124,472 (08/28/1979)
Stewart MacDonald's Guitar Shop Supply and Design (Canadian Trademark)		TMA361639

EXHIBIT D

Mask Works

Description	Application	Registration
None Identified		