

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM508109

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>SEQUENCE:</b>	1		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Pathlight Capital LLC		01/28/2019	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Manhattan Beachwear, Inc.		
<b>Street Address:</b>	10700 Valley View Street		
<b>City:</b>	Cypress		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	90630		
<b>Entity Type:</b>	Corporation: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4454960	FREE SOCIETY	
<b>Serial Number:</b>	86964747	FS	
<b>Registration Number:</b>	4455094	FREE SOCIETY FS	
<b>Registration Number:</b>	4455086	FS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2162410816		
<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>	216-622-8200		
<b>Email:</b>	ipdocket@calfee.com		
<b>Correspondent Name:</b>	Calfee, Halter & Griswold LLP		
<b>Address Line 1:</b>	1405 East Sixth Street		
<b>Address Line 2:</b>	The Calfee Building		
<b>Address Line 4:</b>	Cleveland, OHIO 44114-1607		
<b>ATTORNEY DOCKET NUMBER:</b>	34214/03901		
<b>NAME OF SUBMITTER:</b>	Raymond Rundelli		
<b>SIGNATURE:</b>	/Raymond Rundelli/		
<b>DATE SIGNED:</b>	01/31/2019		

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**Total Attachments: 4**

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## PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS

### (Intellectual Property Security Agreement)

Date: January 28, 2019

WHEREAS, reference is made to that certain Trademark Security Agreement dated as of November 30, 2018 by and among (i) Manhattan Beachwear, Inc., a Delaware corporation (the “**Grantor**”), and (ii) Pathlight Capital LLC, in its capacity as administrative agent (the “**Administrative Agent**”) for the lenders party to the Credit Agreement referred to below (collectively, the “**Lenders**”), which was recorded with the United States Patent and Trademark Office on November 30, 2018, at Reel 6506, Frame 0830 (as amended, restated, supplemented or otherwise modified and in effect from time to time, the “**Agreement**”);

WHEREAS, pursuant to that certain Term Loan Credit Agreement dated as of November 30, 2018 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “**Credit Agreement**”), by and among the Grantor, the Administrative Agent, the Loan Parties party thereto, and the Lenders, the Lenders have provided a term loan facility to the Borrowers (as defined in the Credit Agreement) pursuant to the terms and conditions thereof;

WHEREAS, Grantor, as the seller, has entered into that certain Trademark Purchase Agreement dated as of even date (the “**Purchase Agreement**”) with Beach Mode, LDA., a Portuguese company, as the buyer (the “**Buyer**”), pursuant to which, inter alia, Grantor has agreed to sell to the Buyer all of the Grantor’s interests in and to those certain trademarks identified in Schedule A attached hereto and incorporated herein (the “**Specified Trademarks**”);

AND WHEREAS, in connection with the Purchase Agreement, Grantor has requested that that the Administrative Agent release its Security Interest (as defined in the Agreement) in the Specified Trademarks;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Administrative Agent does hereby release any and all liens and security interests it may have in and to the Specified Trademarks specifically identified in Schedule A attached hereto.

The Administrative Agent hereby authorizes and requests that the United States Patent and Trademark Office note and record the present Partial Release of Security Interest in Trademarks.

Except for the release of the Specified Trademarks specifically identified in Schedule A attached hereto, all terms and provisions of the Agreement shall remain in full force and effect. Nothing contained herein shall in any way impair the validity or enforceability of the Agreement, as modified hereby, or alter, waive, annul, vary, affect, or impair any provisions, conditions, or covenants contained therein or any rights, powers, or remedies granted therein. **Any lien and/or security interest granted in any Trademarks other than the Specified Trademarks (whether pursuant to the Agreement or otherwise) shall remain unchanged and in full**

**force and effect and shall continue to secure the payment and performance of all of the Secured Obligations (as defined in the Agreement).**

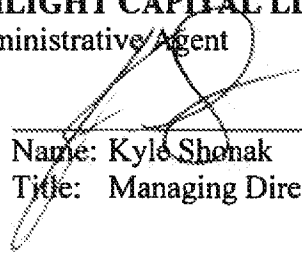
THIS PARTIAL RELEASE OF SECURITY INTEREST IN TRADEMARKS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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IN WITNESS WHEREOF, the undersigned has executed and delivered this Partial Release of Security Interest in Trademarks as of the date above first written.

**PATHLIGHT CAPITAL LLC,**  
as Administrative Agent

By:

  
Name: Kyle Shonak  
Title: Managing Director

**SCHEDULE A**

<b>Grantor</b>	<b>Trademark</b>	<b>Registration/Application Number</b>	<b>Registration/Application Date</b>
Manhattan Beachwear, Inc.	FREE SOCIETY	4454960	12/24/2013
Manhattan Beachwear, Inc.	FREE SOCIETY	1301509	04/11/2016
Manhattan Beachwear, Inc.	FS (Circle logo)	1298828	04/11/2016
Manhattan Beachwear, Inc.	FS	86964747	04/05/2016
Manhattan Beachwear, Inc.	FREE SOCIETY FS AND DESIGN	4455094	12/24/2013
Manhattan Beachwear, Inc.	FS and Design	4455086	12/24/2013

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