

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM514915

<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>
Duty Free Americas, Inc.		02/22/2019	Corporation: MARYLAND
DFA Holdings, Inc.		02/22/2019	Corporation: FLORIDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank Hapoalim, B.M., as Administrative Agent		
<b>Street Address:</b>	1120 Avenue of the Americas		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10036		
<b>Entity Type:</b>	Bank: ISRAEL		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4770644	DUTY FREE INTERNATIONAL	
<b>Registration Number:</b>	3477391	SHERIFF	
<b>Serial Number:</b>	87862655	BORDER SHOPPERS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	6175743518		
<b>Email:</b>	smordas@goulstonstorrs.com		
<b>Correspondent Name:</b>	Stacey Mordas		
<b>Address Line 1:</b>	400 Atlantic Avenue		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>NAME OF SUBMITTER:</b>	Stacey A. Mordas		
<b>SIGNATURE:</b>	/s/ Stacey A. Mordas		
<b>DATE SIGNED:</b>	03/19/2019		
<b>Total Attachments: 5</b>			
source=BHI-DFA - Trademark Security Agreement (Feb. 2019) - Executed 4835-6205-6841 v.1#page1.tif			
source=BHI-DFA - Trademark Security Agreement (Feb. 2019) - Executed 4835-6205-6841 v.1#page2.tif			
source=BHI-DFA - Trademark Security Agreement (Feb. 2019) - Executed 4835-6205-6841 v.1#page3.tif			

OP \$90.00 4770644

source=BHI-DFA - Trademark Security Agreement (Feb. 2019) - Executed 4835-6205-6841 v.1#page4.tif  
source=BHI-DFA - Trademark Security Agreement (Feb. 2019) - Executed 4835-6205-6841 v.1#page5.tif

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of February 22, 2019, is made by Duty Free Americas, Inc., a Maryland corporation, and DFA Holdings, Inc., a Florida corporation (each a "Grantor", and collectively, the "Grantors"), in favor of Bank Hapoalim, B.M., in its capacity as administrative agent for the Lenders party to the Loan and Security Agreement referred to below (in such capacity, the "Administrative Agent").

### W I T N E S S E T H:

WHEREAS, pursuant to that certain Second Amended and Restated Loan and Security Agreement, dated as of January 31, 2019, (as may be amended, restated, supplemented or otherwise modified from time to time, the "Loan and Security Agreement"), by and among the Grantors, the other Borrowers from time to time party thereto, the lenders from time to time party thereto (the "Lenders") and the Administrative Agent, the Lenders have agreed to extend credit and make certain financial accommodations to the Borrowers, and the Borrowers have granted a security interest in favor of the Administrative Agent in substantially all of their assets, including, without limitation, all of their trademarks;

WHEREAS, pursuant to the Loan and Security Agreement, the Grantors are required to execute and deliver to the Administrative Agent, for the ratable benefit of the Lenders, this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors hereby agree as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan and Security Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantors hereby pledge, assign and grant to the Administrative Agent, on behalf of and for the ratable benefit of the Lenders, and their respective permitted successors, indorsees, transferees and assigns, a continuing first priority security interest in all of each Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

2.1. all of the trademark registrations and applications owned by the Grantors, including those referred to on Schedule I hereto (the "Trademarks"), excluding only United States intent-to-use trademark applications to the extent that and solely during the period in which the grant of a security interest therein would impair, under applicable federal law, the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

2.2. all extensions and renewals of the foregoing;

2.3. all goodwill connected with the use of, and symbolized by, each such Trademark;

2.4. all rights of any kind whatsoever of the Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

2.5. any and all royalties, fees, income, payments, products and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

2.6. any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3. LOAN AND SECURITY AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Administrative Agent, for the ratable benefit of the Lenders, pursuant to the Loan and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between the provisions of this Agreement and the Loan and Security Agreement, the Loan and Security Agreement shall control. This Agreement shall constitute a Loan Document (as such term is defined in the Loan and Security Agreement).

4. AMENDMENTS IN WRITING. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by an instrument in writing signed by the Administrative Agent and the Grantors.

5. GOVERNING LAW. This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed in accordance with, the laws of the State of New York.

6. COUNTERPARTS. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt by telecopy or other electronic transmission (including "PDF") of any executed signature page to this Agreement shall constitute effective delivery of such signature page.


7. TERMINATION. Upon the termination of the Loan and Security Agreement pursuant to the terms thereof, upon written request of the Grantors, and at the expense of the Grantors, the Administrative Agent shall execute, acknowledge, and deliver to the Grantors an instrument in writing in recordable form, and in form and substance reasonably acceptable to the Administrative Agent, releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Agreement.

[Remainder of this page intentionally left blank]


IN WITNESS WHEREOF, each of the Grantors has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

DUTY FREE AMERICAS, INC.

By:   
Name: Timothy McCloskey  
Title: Chief Financial Officer

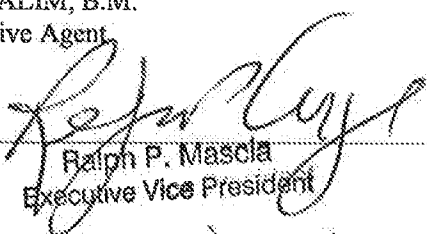
DFA HOLDINGS, INC.

By:   
Name: Timothy McCloskey  
Title: Chief Financial Officer

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

ADMINISTRATIVE AGENT:

BANK HAPOALIM, B.M.  
as Administrative Agent

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Ralph P. Mascla  
Executive Vice President

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Paul J. DeChagas  
First Vice President

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

**SCHEDULE I**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**TRADEMARK REGISTRATIONS**

<b>Grantor</b>	<b>Trademark</b>	<b>Registration Number</b>	<b>Registration Date</b>
Duty Free Americas, Inc.	DUTY FREE INTERNATIONAL	4770644	7-Jul-15
DFA Holdings, Inc.	SHERIFF	3477391	29-Jul-08

**TRADEMARK APPLICATIONS**

<b>Grantor</b>	<b>Trademark</b>	<b>Appl. No.</b>	<b>Appl. Date</b>	<b>Status</b>
Duty Free Americas, Inc.	BORDER SHOPPERS	87/862,655	4-Apr-18	Pending