

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM520165

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BENCHMADE, LLC		04/02/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC BANK, NATIONAL ASSOCIATION		
Street Address:	1600 Market Street		
City:	Philadelphia		
State/Country:	PENNSYLVANIA		
Postal Code:	19103-7599		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4939382	TRUEMODERN	
Registration Number:	4774505	BENCHMADE MODERN	
CORRESPONDENCE DATA			
Fax Number:	2158648999		
<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:	215.864.8352		
Email:	shorem@ballardspahr.com		
Correspondent Name:	Michael S. Shore		
Address Line 1:	Ballard Spahr LLP		
Address Line 2:	1735 Market Street, 51st Floor		
Address Line 4:	Phildelphia, PENNSYLVANIA 19103-7599		
NAME OF SUBMITTER:	Michael S. Shore		
SIGNATURE:	/Michael S. Shore/		
DATE SIGNED:	04/22/2019		
Total Attachments: 12			
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**PATENT, TRADEMARK AND COPYRIGHT
SECURITY AGREEMENT**

THIS PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of April 2, 2019, is entered into by and between BENCHMADE, LLC, a Delaware limited liability company (the "Pledgor"), and PNC BANK, NATIONAL ASSOCIATION, as Administrative Agent for the Lenders referred to below (in such capacity, the "Administrative Agent").

WHEREAS, pursuant to that certain Credit Agreement (as amended, restated, modified or supplemented from time to time, the "Credit Agreement"), dated as of July 23, 2012, by and among the American Leather Operations, LLC, Lee Industries, LLC, Brookline Furniture Company, L.L.C., and the Pledgor, as Borrowers (collectively, the "Borrowers"), the Guarantor party thereto, the lenders and financial institutions party thereto (collectively, "the Lenders") and the Administrative Agent, the Lenders have agreed to provide certain loans to the Borrowers, and the Pledgor has agreed, among other things, to grant a security interest to the Administrative Agent in certain patents, trademarks, copyrights and other property as security for such loans and other obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, (i) capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement and (ii) the rules of construction set forth in Section 1.2 [Construction] of the Credit Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the Commonwealth of Pennsylvania as amended from time to time (the "Code").

(b) "Patents, Trademarks and Copyrights" shall mean and include all of the Pledgor's present and future right, title and interest in and to the following: all trade names, patent applications, patents, trademark applications, trademarks and copyrights, whether now owned or hereafter acquired by the Pledgor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

2. To secure the full payment and performance of all Obligations, the Pledgor hereby grants and conveys a security interest to the Administrative Agent in the entire right, title and interest of the Pledgor in and to all of its Patents, Trademarks and Copyrights.

3. The Pledgor covenants and warrants that:

(a) the Patents, Trademarks and Copyrights are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) to the best of the Pledgor's knowledge, each of the Patents, Trademarks and Copyrights is valid and enforceable;

(c) the Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks and Copyrights, free and clear of any liens, charges and encumbrances other than Permitted Liens, including without limitation pledges, assignments, licenses, shop rights and covenants by the Pledgor not to sue third persons;

(d) the Pledgor has the limited liability company power and authority to enter into this Agreement and perform its terms;

(e) as of the date hereof, no claim has been made to the Pledgor or, to the knowledge of the Pledgor, any other person that the use of any of the Patents, Trademarks and Copyrights does or may violate the rights of any third party;

(f) the Pledgor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of any material Patents, Trademarks and Copyrights, except for those Patents, Trademarks and Copyrights that are hereafter allowed to lapse in accordance with Section 10 hereof;

(g) the Pledgor will not change its state of incorporation, formation or organization, as applicable, without providing thirty (30) days prior written notice the Administrative Agent;

(h) the Pledgor will not change its name without providing thirty (30) days prior written notice to the Administrative Agent; and

(i) the Pledgor shall preserve its limited liability company existence and except as permitted by the Credit Agreement, shall not (i) in one, or a series of related transactions, merge into or consolidate with any other entity, the survivor of which is not the Pledgor, or (ii) sell all or substantially all of its assets.

4. The Pledgor agrees that, until all of the Obligations shall have been indefeasibly satisfied in full (except contingent indemnification obligations for which no claim has been made and obligations and liabilities under any Other Lender Provided Financial Service Product), the Commitments have been terminated and the Letters of Credit have expired, it will not enter into any agreement (for example, a license agreement) which is inconsistent with the Pledgor's obligations under this Agreement.

5. If, before the Obligations shall have been satisfied in full (except contingent indemnification obligations for which no claim has been made and obligations and liabilities under any Other Lender Provided Financial Service Product) and the Commitments have been terminated and the Letters of Credit have expired, the Pledgor shall own any new trademarks or any new copyrightable or patentable inventions, or any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation in part of any Patent, Trademark or Copyright or any improvement on any Patent, Trademark or Copyright, the provisions of this Agreement shall automatically apply thereto and the Pledgor shall give to the Administrative Agent prompt notice thereof in writing. The Pledgor and the Administrative Agent agree to modify this Agreement by amending Schedule A to include any future patents, patent applications, trademark applications, trademarks, copyrights or copyright applications and the provisions of this Agreement shall apply thereto.

6. The Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement and those rights and remedies set forth in the Credit Agreement and the other Loan Documents, those allowed by applicable Law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located and, without limiting the generality of the foregoing, if an Event of Default has occurred and is continuing, the Administrative Agent may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to the Pledgor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in a city that the Administrative Agent shall designate by notice to the Pledgor, the whole or from time to time any part of the Patents, Trademarks and Copyrights, or any interest which the Pledgor may have therein and, after deducting from the proceeds of sale or other disposition of the Patents, Trademarks and Copyrights all expenses (including fees and expenses for brokers and attorneys), shall apply the remainder of such proceeds toward the payment of the Obligations in such order as the Administrative Agent, in its sole discretion, shall determine. Any remainder of the proceeds after payment in full of the Obligations (except contingent indemnification obligations for which no claim has been made and obligations under any Other Lender Provided Financial Service Product), the Commitments shall have terminated and the Letters of Credit have expired, shall be paid over to the Pledgor. Notice of any sale or other disposition of the Patents, Trademarks and Copyrights shall be given to the Pledgor at least ten (10) days before the time of any intended public or private sale or other disposition of the Patents, Trademarks and Copyrights is to be made, which the Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Administrative Agent may, to the extent permissible under applicable Law, purchase the whole or any part of the Patents, Trademarks and Copyrights sold, free from any right of redemption on the part of the Pledgor, which right is hereby waived and released.

7. If any Event of Default shall have occurred and be continuing, the Pledgor hereby authorizes and empowers the Administrative Agent to make, constitute and appoint any officer or agent of the Administrative Agent, as the Administrative Agent may select in its exclusive discretion, as the Pledgor's true and lawful attorney-in-fact, with the power to endorse the Pledgor's name on all applications, documents, papers and instruments necessary for the

Administrative Agent to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for the Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person. The Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

8. At such time as the Loan Parties shall have paid in full in cash all of the Obligations (except contingent indemnification obligations for which no claim has been made and obligations and liabilities under any Other Lender Provided Financial Service Product) and the Commitments shall have terminated and the Letters of Credit have expired, this Agreement shall terminate and the Administrative Agent shall, at the request and at the sole cost of the Loan Parties, execute and deliver to the Pledgor all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Pledgor full title to the Patents, Trademarks and Copyrights, subject to any disposition thereof which may have been made by the Administrative Agent pursuant hereto.

9. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and expenses incurred by the Administrative Agent in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes and filing fees in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances, the protection, maintenance or preservation of the Patents, Trademarks and Copyrights, or the defense or prosecution of any actions or proceedings arising out of or related to the Patents, Trademarks and Copyrights, shall be borne and paid by the Pledgor within fifteen (15) days of demand by the Administrative Agent, and if not paid within such time, shall be added to the principal amount of the Obligations and shall bear interest at the highest rate prescribed in the Credit Agreement.

10. The Pledgor shall have the duty, through counsel reasonably acceptable to the Administrative Agent, to prosecute diligently any patent applications of the Patents, Trademarks and Copyrights pending as of the date of this Agreement if commercially reasonable or thereafter until the Obligations shall have been paid in full in cash (except contingent indemnification obligations for which no claim has been made and obligations and liabilities under any Other Lender Provided Financial Service Product) and the Commitments shall have terminated, and the Letters of Credit have expired, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of the Pledgor to do so) and to preserve and maintain all rights in patent applications and Patents, including without limitation the payment of all maintenance fees. Any expenses incurred in connection with such an application shall be borne by the Pledgor. The Pledgor shall not abandon any material Patent, Trademark or Copyright without the consent of Administrative Agent, which shall not be unreasonably withheld.

11. The Pledgor shall have the right, with the consent of the Administrative Agent, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join the Administrative Agent, if necessary, as a party to such suit so long as the Administrative Agent is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights and any licenses thereunder. The Pledgor shall promptly, upon demand, reimburse and indemnify the Administrative Agent for all damages, costs and expenses, including reasonable legal fees, incurred by the Administrative Agent as a result of such suit or joinder by the Pledgor.

12. No course of dealing between the Pledgor and the Administrative Agent, nor any failure to exercise nor any delay in exercising, on the part of the Administrative Agent, any right, power or privilege hereunder or under the Credit Agreement or other Loan Documents shall operate as a waiver of such right, power or privilege, nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. All of the Administrative Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Credit Agreement or by any other agreements or by Law, shall be cumulative and may be exercised singularly or concurrently.

14. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

15. This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous communications, oral and written, between the parties relating to a grant of a security interest in Patents, Trademarks and Copyrights by the Pledgor (other than, for the avoidance of doubt, the Security Agreement and the Existing Pledgor IP Security Agreement). The parties agree that prior drafts of this Agreement will not be used to interpret this Agreement and will not be admissible into evidence at any time. This Agreement may not be amended or supplemented except by a writing signed by the Administrative Agent and the Pledgor.

16. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that the Pledgor may not assign or transfer any of its rights or obligations hereunder or any interest herein and any such purported assignment or transfer shall be null and void.

17. This Agreement shall be governed by and construed in accordance with the internal Laws of the Commonwealth of Pennsylvania without regard to its conflicts of law principles.

18. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original and all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by facsimile or other electronic transmission will constitute effective and binding execution and delivery.

19. All notices, requests, demands, directions and other communications given to or made upon any party hereto under the provisions of this Agreement shall be as set forth in Section 10.6 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement.

20. The Pledgor acknowledges and agrees that, in addition to the other rights of the Administrative Agent hereunder and under the other Loan Documents, because the Administrative Agent's remedies at law for failure of the Pledgor to comply with the provisions hereof relating to the Administrative Agent's rights (i) to inspect the books and records related to the Patents, Trademarks and Copyrights, (ii) to receive the various notifications the Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the Patents, Trademarks and Copyrights, (iv) to enforce the provisions hereof pursuant to which the Pledgor has appointed the Administrative Agent its attorney-in-fact, and (v) to enforce the Administrative Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, the Pledgor agrees that each such provision hereof may be specifically enforced.

21. PLEDGOR IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE COMMONWEALTH OF PENNSYLVANIA SITTING IN PHILADELPHIA COUNTY AND OF THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH COMMONWEALTH OF PENNSYLVANIA COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT SHALL AFFECT ANY RIGHT THAT THE ADMINISTRATIVE AGENT (INCLUDING AS ISSUER OF LETTERS OF CREDIT) OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AGAINST A PLEDGOR OR ANY OTHER LOAN PARTY OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

22. PLEDGOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY COURT REFERRED TO IN SECTION 21 HEREOF. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT AND AGREES NOT TO ASSERT ANY SUCH DEFENSE.

23. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 10.6 [NOTICES; EFFECTIVENESS; ELECTRONIC COMMUNICATION] OF THE CREDIT AGREEMENT. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

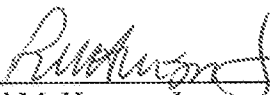
24. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 24.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written.

BENCHMADE, LLC

By: 
Name: Paul M. Henson, Jr.
Title: Chief Financial Officer and Secretary

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: _____
Name:
Title:

**[SIGNATURE PAGE TO PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written.

BENCHMADE, LLC

By: _____
Name: Paul M. Henson, Jr.
Title: Chief Financial Officer and Secretary

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: 
Name: Mark McCue
Title: Vice President

[SIGNATURE PAGE TO PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT]

THIS ACKNOWLEDGMENT IS ATTACHED TO AND MADE A PART OF THAT
CERTAIN PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT
DATED AS OF APRIL 2, 2019.

STATE OF Texas)
COUNTY OF Henton)

SS:

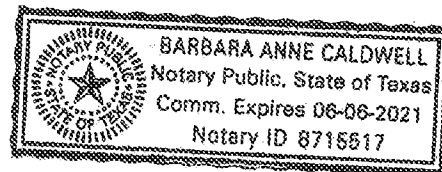
On this, the 1 day of April 2019, before me, a Notary Public, the undersigned officer, personally appeared Paul M. Henson, Jr., who acknowledged himself/herself to be the Chief Financial Officer and Secretary of BENCHMADE, LLC, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of BENCHMADE, LLC.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Barbara Anne Caldwell
Notary Public

My commission expires:

June 6, 2021



SCHEDULE A
TO
PATENT, TRADEMARK AND COPYRIGHT
SECURITY AGREEMENT
LIST OF REGISTERED PATENTS, TRADEMARKS,
TRADE NAMES AND COPYRIGHTS

I. Patents

None.

II. International Patents:

None.

III. Patent Applications

None.

IV. International Patent Applications:

None.

V. Patent Licenses

None.

VI. Trademarks

Title	PTO INFORMATION
US Trademark: TRUEMODERN	Registration No.: 4,939,382 Registration Date: 4/19/2016 Serial No.: 86,684,344 Filed: 7/6/2015 Last Record Owner: BenchMade Modern, Inc.
US Trademark BENCHMADE MODERN	Registration No.: 4,774,505 Registration Date: 7/14/2015 Serial No.: 86,454,692 Filed: 11/14/2014 Last Record Owner: BenchMade Modern, Inc.

VII. International Trademarks

None.

VIII. Trademark Applications:

None.

IX. Copyrights

None.

X. Trade Names

None.