

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM529806

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rosenthal & Rosenthal, Inc.		05/21/2019	Corporation: NEW YORK
RECEIVING PARTY DATA			
Name:	Proenza Schouler, LLC		
Street Address:	495 Broadway, 7th FL		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10013		
Entity Type:	Limited Liability Company: NEW YORK		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	85102204	PROENZA SCHOULER	
Serial Number:	86639277	PROENZA SCHOULER	
Serial Number:	76481930	PROENZA SCHOULER	
CORRESPONDENCE DATA			
Fax Number:	3122691747		
<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:	3122698000		
Email:	trademarks@nge.com, knye@nge.com, dlau@nge.com		
Correspondent Name:	Katherine Dennis Nye		
Address Line 1:	2 N LaSalle St.		
Address Line 2:	Suite 1700		
Address Line 4:	Chicago, ILLINOIS 60602		
ATTORNEY DOCKET NUMBER:	029136.0003		
NAME OF SUBMITTER:	Katherine Dennis Nye		
SIGNATURE:	/Katherine Dennis Nye/		
DATE SIGNED:	06/28/2019		
Total Attachments: 2			
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May 20, 2019

ROSENTHAL & ROSENTHAL, INC.
1370 Broadway
New York, N.Y. 10018

RE: PROENZA SCHOUER, LLC (herein the "Company")

Ladies and Gentlemen:

1. To induce you to terminate your factoring arrangements with the above named Company as of May 21, 2019 (herein the "termination date"), and to limit your security interest in the accounts receivable of the Company, all as more fully set forth hereinafter, and in consideration of your doing the following as of said termination date: your accepting of our wire transfer to you, in the amount of \$ [REDACTED] (the "Payoff Amount") on or prior to 1:00pm on May 21, 2019, which Payoff Amount constitutes full payment of all outstanding indebtedness of the Company that are due to you on your books as of the Termination Date, and each of the undersigned Proenza Schouler, LLC and (together, jointly and severally, "we," our," or "us") agree to pay to you, to the extent provided in the Factoring Agreement between you and the Company dated March 9, 2017 (the "Factoring Agreement"), on demand:

- a. all amounts relating to accounts receivable factored by you on or prior to the termination date, and all amounts of interest, fees, expenses and additions arising out of clerical errors and omissions, which you are or may hereafter be entitled to charge to the Company in accordance with your factoring contract with the Company;
- b. all amounts paid by you after the termination date pursuant to the guarantees, letters of credit and drafts, none of which may be amended in any way without our prior written consent in each instance, listed on the attached [None] (if none, so state); and

C. all amounts owing by the Company to you as of the termination date by reason of the Company's purchases of goods or services from any concern for whom you act as factor, as invoices therefor become due (herein "ledger debt").

Subject to the following provisions, your demands for any of the aforesaid amounts shall be conclusive upon us.

The Payoff Amount has been calculated assuming that the proceeds of all checks or similar instruments for the payment of money (collectively, "Checks") that have been received by you and credited to the Company's account(s) with you as of the Termination Date are good collected funds and that no errors or omissions have been made in the calculation thereof. Accordingly we hereby additionally agree to reimburse you, to the extent provided in the Factoring Agreement between you and the Company dated March 9, 2017, upon your demand promptly made upon us for all losses and liabilities which you may pay or incur at any time as a result of any: (a) nonpayment, dishonor, return, claim, refund, or chargeback of any Check (including without limitation any standard protest, other standard bank charges or any standard costs or fees relating thereto), together with any expenses or other charges incidental thereto paid or incurred by you; and (b) errors or omissions have been made in the calculation of the sums due in respect of calculating the Payoff Amount, provided that our liability under this paragraph shall embrace any claims in writing received by us on or prior to 90 days from the date of this Agreement. Notwithstanding the foregoing, any receivable which is a Credit Approved Receivable (within the meaning of the Factoring Agreement) as of the termination date shall remain a Credit Approved Receivable, subject to the terms of the Factoring Agreement.

2. Our obligations under this letter do not extend to any accounts receivable approved by you as to credit which remain unpaid solely because of the financial inability of the customer to pay at maturity. Notwithstanding any provision contained the Factoring Agreement, you have agreed to that we shall have no liability for any Early Termination Fee or similar charge, and that any claim for such Fee or charge is

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hereby waived.

3. You hereby release, as of the termination date, any and all security interests and liens which have heretofore been granted to you by the Company except as to accounts receivable of the Company factored by you on or prior to the termination date (the "Old Accounts"), any merchandise represented thereby (delivered or undelivered), and any proceeds thereof. You authorize us to prepare and to file appropriate releases and termination statements.

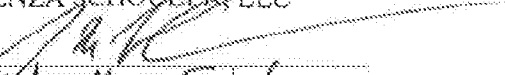
4. You agree to continue to remit to the Company, pursuant to its standing wire instructions with you, any amounts that the Company may hereafter be entitled to receive from you in accordance with the terms of the Factoring Agreement, without any offset or deduction of any kind, and you shall not make any advances or loans to or for the account of the Company, nor issue guaranties or open or cause to be confirmed any letter of credit for or on behalf of or at the request of the Company, after the Termination Date, provided that the Company's indebtedness to you resulting from charge-backs of accounts or from debiting interest, fees, commissions, expenses or other amounts which you are entitled to charge the Company's account under the its factoring arrangements with the Company shall not be considered a loan or advance hereunder.

5. In addition, you agree that in the event you receive any collections on any accounts receivable other than those previously factored by you (i.e., those arising after the termination date); you will either promptly return such payment to the payor thereof, or remit it to the Company, pursuant to its standing wire instructions with you. In the event that any such payment from you to us is sought to be recovered by the payor or a representative thereof (including a trustee in bankruptcy or assignee for the benefit of creditors on the grounds of preference), then you shall promptly so advise us in writing. Following the aforementioned written notice, we shall have the exclusive right and obligation, at our sole cost and expense, to contest, defend or settle such claim. We hereby indemnify and hold you harmless from any loss or expense arising out of the assertion of such claim. This indemnification shall be irrevocable.

If the above correctly sets forth our agreement, please sign the enclosed copy of this Letter below to so indicate.

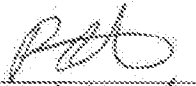
Very truly yours,

PROENZA SCHOUKER, LLC

By: 
Name: Jonathan Friebe
Title: CFO

ACCEPTED AND AGREED:

ROSENTHAL & ROSENTHAL, INC.

By: 
Name: Peter Aronson
Title: SVP