

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM530350

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Slumberland, Inc.		06/21/2019	Corporation: MINNESOTA
RECEIVING PARTY DATA			
Name:	Cadence Bank, N.A.		
Street Address:	3399 Peachtree Road NE, Suite 1800		
City:	Atlanta		
State/Country:	HAWAII		
Postal Code:	30326		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Registration Number:	4739125	SLUMBERLAND	
Registration Number:	4688089	MATTRESS PLUS +	
Registration Number:	4787432	IT'S A GOOD LIFE.	
Registration Number:	5168298	ILIV	
Registration Number:	2418621	JUST FOR KIDS	
Registration Number:	3906515	WE PUT THE GOOD IN GOOD NIGHT	
Registration Number:	4497110	JUST FOR KIDS AT SLUMBERLAND	
Registration Number:	4157821	HOT BUYS!	
Registration Number:	5178141	INCREDIBLE LIVABLE ADJUSTABLE BED	
Registration Number:	3601246	ANY SIZE ONE LOW PRICE!	
Registration Number:	2247003	SLUMBERLAND FURNITURE	
Registration Number:	1967577	SLUMBERLAND	
Registration Number:	3453707	SLUMBERLAND FURNITURE ADVANTAGE CARD	
Registration Number:	1673920	MATTRESS PLUS	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		

OP \$365.00 4739125

Email: susan.dinicola@hklaw.com,michelle.diaz@hklaw.com
Correspondent Name: Holland & Knight LLP
Address Line 1: 10 St. James Avenue
Address Line 4: Boston, MASSACHUSETTS 02116

NAME OF SUBMITTER:	Susan C. DiNicola
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SIGNATURE:	/Susan C. DiNicola/
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DATE SIGNED:	07/02/2019
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Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement") is made this 21st day of June, 2019, between **SLUMBERLAND, INC.**, a Minnesota corporation, having an office at 3505 High Point Drive N., Building 2, Oakdale, Minnesota 55128 (together with its successors and assigns, the "Company"), and **CADENCE BANK, N.A.**, having an office at 3399 Peachtree Road, NE, Suite 1800, Atlanta, Georgia 30326 (the "Lender").

Recitals:

The Company and certain of its affiliates (the "Borrowers") desire to obtain loans and other financial accommodations pursuant to that certain Loan and Security Agreement dated as of June 21, 2019 (as at any time amended, the "Loan Agreement") by and among the Borrowers and the Lender.

The Lender is willing to make loans and other financial accommodations to the Company from time to time pursuant to the terms of the Loan Agreement provided that the Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby agrees with Lender as follows:

1. Definitions. Capitalized terms used herein (including those used in the Recitals hereto) shall have the meanings ascribed to them in the Loan Agreement. In addition, the following terms shall have the meanings set forth below:

"Copyrights" shall mean the entire right, title and interest of the Company in and to the copyrights and copyright applications listed on Exhibit A hereto (as the same may be amended from time to time); all continuations, renewals and extensions thereof; all proceeds thereof; the right to sue for past, present and future infringements thereof; and all rights corresponding thereto throughout the world.

"Full Payment" shall mean full and final payment of the Obligations and termination of the Commitments.

"Trademarks" shall mean the entire right, title and interest of the Company in and to the trademarks and service marks and the trademark and service mark applications listed on Exhibit B hereto (as the same may be amended from time to time); all continuations, renewals and extensions thereof; the goodwill of the Company's business associated therewith; all proceeds thereof; the right to sue for past, present and future infringements thereof; and all rights corresponding thereto throughout the world.

"UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of Georgia.

2. Grant of Security Interest. To secure the prompt payment and performance of all of the Obligations, the Company hereby grants, assigns and pledges to Lender a continuing security interest in and Lien upon the Copyrights and Trademarks.

3. Representations, Warranties and Agreements. The Company represents, warrants and agrees that:

(a) Each Copyright and Trademark is subsisting, has not been adjudged invalid or unenforceable, and is not subject to any infringement of which the Company is aware;

(b) The Company has, and will continue to have, absolute and exclusive title to each Copyright and Trademark free and clear of any Liens other than Permitted Liens;

(c) The Company has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Copyrights and Trademarks and has made, and will continue to make, all appropriate filings with the Library of Congress, the United States Patent and Trademark Office and any other appropriate filing office in order to maintain protection with respect to each Copyright and Trademark;

(d) Until Full Payment has been made, the Company shall not enter into any license agreement relating to any Copyright or Trademark with any Person, except non-exclusive licenses to franchisees, customers, vendors, suppliers, agents or other service providers of the Company in the regular and ordinary course of the Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with the Company's obligations under this Agreement;

(e) The Company shall use its commercially reasonable efforts to detect any infringement of any Copyright or Trademark and shall notify Lender in writing of any material infringement detected;

(f) The Company shall not abandon any Copyright or Trademark or any pending application for a copyright, patent or trademark without the prior written consent of Lender, unless the Company has reasonably determined that such Copyright or Trademark or application for a copyright, patent or trademark is no longer material to the conduct of its business;

(g) The Company shall promptly notify Lender of any adverse determination or material development regarding any of the Company's copyright or trademark applications; and

(h) The Company has the unqualified right to enter into and perform this Agreement.

4. Additional Copyrights or Trademarks. If, before Full Payment has been made, the Company obtains rights to, or becomes entitled to the benefit of, (i) any copyrights or copyright applications not listed on Exhibit A hereto or (ii) any trademarks or trademark applications not listed on Exhibit B hereto, the provisions of Section 2 hereof shall automatically apply thereto, and the Company shall give to Lender prompt notice thereof in writing. Furthermore, the Company irrevocably authorizes and empowers Lender to modify this Agreement at any time by amending Exhibit A and Exhibit B, as appropriate, to include any copyrights, patents or trademarks or applications for copyrights, patents or trademarks which the Company gains ownership or control of after the date hereof.

5. Lender's Rights and Remedies. At any time that an Event of Default exists and is continuing (a "Triggering Event"), Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any of its rights or remedies under the Loan Agreement or the other Loan Documents.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of any or all of the Copyrights and Trademarks.

(c) Lender may enforce the Copyrights and Trademarks and any license relating to the Trademarks. If Lender shall commence any action for such enforcement, the Company shall, at the request of Lender, do any lawful acts and execute any proper documents requested by Lender in aid of such enforcement.

All of Lender's rights and remedies with respect to the Copyrights and Trademarks, whether established by this Agreement or any of the other Loan Documents or by applicable law, shall be cumulative and may be exercised singularly or concurrently.

6. Power of Attorney. The Company hereby makes, constitutes and appoints Lender or Lender's delegate as the Company's true and lawful attorney-in-fact, with full power to do any or all of the following at any time that a Triggering Event exists: (a) endorse the Company's name on all applications, documents, papers and instruments necessary for Lender to use or continue the maintenance or existence of any of the Copyrights or the Trademarks; (b) grant or issue any exclusive or nonexclusive license with respect to any Copyrights or Trademarks to any other Person; and (c) assign, pledge, convey or otherwise transfer title in or dispose of any of the Copyrights or Trademarks to any other Person. The Company hereby ratifies all that Lender, in its capacity as the Company's attorney-in-fact, shall lawfully do or cause to be done by virtue of this Section 6. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment has been made.

7. Limitation of Lender's Obligations. Lender shall have no duty or obligation at any time to protect or preserve any of the Copyrights or Trademarks.

8. Costs and Expenses. The Company shall pay **on demand** all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by Lender in the preparation of this Agreement or any related documents or incurred by Lender in connection with Lender's taking action under Sections 5 and 6 hereof, or, if any such cost or expense is paid by Lender in its sole discretion, the Company shall reimburse Lender **on demand** (and, until so paid, such amount shall be added to the principal amount of the Obligations and shall bear interest under the terms of the Loan Agreement).

9. No Waiver. No course of dealing between the Company and Lender, nor any failure by Lender to exercise, nor any delay in exercising, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver of any such right, power or privilege. The partial exercise of any right, power or privilege of Lender's shall not preclude any future exercise of such right, power or privilege or the exercise of any other right, power or privilege.

10. Severability. 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, the same shall be deemed severed herefrom and shall not in any manner affect such clause or provisions in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

11. Merger and Modification. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether express or implied, oral or written. This Agreement is subject to modification only by writing signed by the parties, except as provided in Section 4 hereof.

12. Successor and Assigns; Assignment by the Company. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and

upon the successors and permitted assigns of the Company. The Company shall not assign its rights or delegate its rights or assign its duties hereunder without the prior written consent of Lender.

13. Notice of Acceptance. The Company hereby waives notice of Lender's acceptance hereof.

14. GOVERNING LAW; ADDITIONAL WAIVERS. THIS AGREEMENT SHALL BE DEEMED TO HAVE BEEN MADE IN THE STATE OF GEORGIA, AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS) OF THE STATE OF GEORGIA. BORROWER HEREBY CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF ANY UNITED STATES FEDERAL COURT SITTING IN OR WITH DIRECT OR INDIRECT JURISDICTION OVER THE NORTHERN DISTRICT OF GEORGIA OR ANY STATE OR SUPERIOR COURT SITTING IN COBB COUNTY, GEORGIA, IN ANY ACTION, SUIT OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND BORROWER IRREVOCABLY AGREES THAT ALL CLAIMS AND DEMANDS IN RESPECT OF ANY SUCH ACTION, SUIT OR PROCEEDING MAY BE HEARD AND DETERMINED IN ANY SUCH COURT AND IRREVOCABLY WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM. NOTHING HEREIN SHALL LIMIT THE RIGHT OF LENDER TO BRING PROCEEDINGS AGAINST BORROWER IN THE COURTS OF ANY OTHER JURISDICTION. ANY JUDICIAL PROCEEDING COMMENCED BY BORROWER AGAINST LENDER OR ANY HOLDER OF ANY OF THE OBLIGATIONS, OR ANY AFFILIATE OF LENDER OR ANY HOLDER OF ANY OBLIGATIONS, INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER IN ANY WAY ARISING OUT OF, RELATED TO OR CONNECTED WITH ANY LOAN DOCUMENT SHALL BE BROUGHT ONLY IN A UNITED STATES FEDERAL COURT SITTING IN OR WITH DIRECT JURISDICTION OVER THE NORTHERN DISTRICT OF GEORGIA OR ANY STATE OR SUPERIOR COURT SITTING IN COBB COUNTY, GEORGIA. NOTHING IN THIS AGREEMENT SHALL BE DEEMED OR OPERATE TO AFFECT THE RIGHT OF LENDER TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO PRECLUDE THE ENFORCEMENT BY LENDER OF ANY JUDGMENT OR ORDER OBTAINED IN SUCH FORUM OR THE TAKING OF ANY ACTION UNDER THIS AGREEMENT TO ENFORCE SAME IN ANY OTHER APPROPRIATE FORUM OR JURISDICTION.

15. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION ARISING HEREUNDER OR IN ANY WAY CONNECTED WITH OR INCIDENTAL TO THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS

AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES TO THE WAIVER OF THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY.

[Signatures commence on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the day and year first written above.

SLUMBERLAND, INC.

("Company")

By: 

Name: Kenneth S. Larson

Title: President and Chief Executive Officer

Accepted:

CADENCE BANK, N.A.

("Lender")

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the day and year first written above.

SLUMBERLAND, INC.
("Company")

By: _____
Name: Kenneth S. Larson
Title: President and Chief Executive Officer

Accepted:

CADENCE BANK, N.A.
("Lender")


By: _____
Name: Wes Scott
Title: VP

EXHIBIT ACopyrights

Description of Copyright	Copyright Registration Number	Registration Date
Slumberland, save \$700 on this 7 piece group & get a free entertainment center!	VA 000322196	April 4, 1988
Guaranteed savings.	VA 000296731	March 16, 1988

EXHIBIT B

Trademarks

Description of Trademark	Federal Registration Number	Registration Date
SLUMBERLAND	FEDTM 4739125	October 21, 2014
mattress, plus⁺	FEDTM 4688089	June 25, 2014
IT'S A GOOD LIFE.	FEDTM 4787432	September 30, 2014
ILIV	FEDTM 5168298	April 25, 2016
JUST FOR KIDS	FEDTM 2418621	October 12, 1998
WE PUT THE GOOD IN GOOD NIGHT	FEDTM 3906515	December 11, 2009
	FEDTM 4497110	March 25, 2013
BUYS!	FEDTM 4157821	October 21, 2011
INCREDIBLE LIVABLE ADJUSTABLE BED	FEDTM 5178141	April 25, 2016
ANY SIZE ONE LOW PRICE!	FEDTM 3601246	February 28, 2008
SLUMBERLAND FURNITURE	FEDTM 2247003	February 25, 1997
slumberland	FEDTM 1967577	October 13, 1992
SLUMBERLAND FURNITURE ADVANTAGE CARD	FEDTM 3453707	December 1, 2004
MATTRESS PLUS	FEDTM 1673920	May 25, 1990