

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM546427

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Franchise Group Newco S, LLC		10/23/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	GUGGENHEIM CREDIT SERVICES, LLC		
Street Address:	330 Madison Avenue, 11th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	87529286	LEASE IT. LOVE IT. OWN IT.	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2123186532		
Email:	alanagramer@paulhastings.com		
Correspondent Name:	ALANA GRAMER		
Address Line 1:	C/O PAUL HASTINGS LLP		
Address Line 2:	200 Park Avenue		
Address Line 4:	NEW YORK, NEW YORK 10166		
NAME OF SUBMITTER:	ALANA GRAMER		
SIGNATURE:	/s/ AG		
DATE SIGNED:	10/23/2019		
Total Attachments: 6			
source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page1.tif			
source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page2.tif			
source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page3.tif			
source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page4.tif			

CH \$40.00 87529286

source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page5.tif
source=Gugg_Vintage_Sears - Trademark Security Agreement [Executed](144828051_3)#page6.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 23rd day of October, 2019, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and GUGGENHEIM CREDIT SERVICES, LLC, a Delaware limited liability company ("Guggenheim"), in its capacity as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns in such capacity, "Collateral Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of October 23, 2019 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among, inter alia, Franchise Group Newco S, LLC, a Delaware limited liability company ("Borrower"), Franchise Group Intermediate S, LLC, a Delaware limited liability company ("Holdings"), each of Borrower's subsidiaries from time to time party thereto, each other Affiliate of Borrower from time to time party thereto, each of the lenders from time to time party thereto (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a "Lender"), Guggenheim, in its capacity as administrative agent for each Lender (in such capacity, together with its successors and permitted assigns in such capacity, "Administrative Agent"), and Collateral Agent, Agents and the Lenders have agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, Agents and Lenders are willing to make or continue to make the financial accommodations to Borrower as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Collateral Agent, for the benefit of the Secured Parties, that certain Security Agreement, dated as of October 23, 2019 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Collateral Agent, for the benefit of the Secured Parties, this Trademark Security 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Collateral Agent, for the benefit of each Secured Party, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License;

provided that, in no event shall Trademark Collateral include Excluded Assets.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to the Secured Parties, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Collateral Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors hereby authorize Collateral Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Collateral Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **COUNTERPARTS.** This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall, if requested by Collateral Agent, deliver an original executed counterpart of this Trademark Security Agreement, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

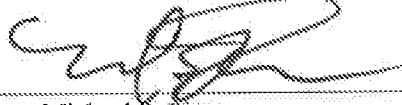
7. APPLICABLE LAW, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING APPLICABLE LAW, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL SET FORTH IN SECTION 24 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

FRANCHISE GROUP NEWCO S, LLC



By: _____

Name: Michael S. Piper

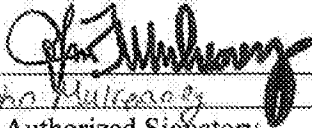
Title: Authorized Signatory

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

COLLATERAL AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**GUGGENHEIM CREDIT SERVICES,
LLC**

By: 
Name: John Mulcahey
Its Authorized Signatory

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

**TRADEMARK
REEL: 006778 FRAME: 0171**

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
FRANCHISE GROUP NEWCO S, LLC	USA	LEASE IT. LOVE IT. OWN IT.	87529286 / 5593110	July 14, 2017 / Oct. 30, 2018

Trade Names

None.

Common Law Trademarks

None.

Trademarks Not Currently In Use

None.

Trademark Licenses

1. Trademark License Agreement between Transform SR LLC and the Seller (as assigned to Franchise Group Newco S, LLC), dated August 8, 2012.
2. Store License Agreement between Transform SR LLC and Sears Outlet Stores, L.L.C., dated August 8, 2012, as amended, restated or modified from time to time.
3. Franchise Agreement between Buddy's Franchising and Licensing LLC and the Seller (as assigned to Franchise Group Newco S, LLC), dated October 18, 2017, amended by Addendum, dated October 18, 2017.
4. Sears Outlet Store Franchise Agreement between Sears Home Appliance Showrooms, LLC (as assigned to Franchise Group Newco S, LLC) and Home Appliance Showrooms of Arizona, LLC for the Gilbert, Arizona store, dated November 1, 2013, as amended by First Amendment, dated November 1, 2013.
5. Sears Outlet Store Franchise Agreement between Sears Home Appliance Showrooms, LLC (as assigned to Franchise Group Newco S, LLC) and Home Appliance Showrooms of Arizona, LLC for the Tempe, Arizona store, dated November 1, 2013, as amended by First Amendment, dated November 1, 2013.
6. Sears Outlet Store Franchise Agreement between Sears Home Appliance Showrooms, LLC (as assigned to Franchise Group Newco S, LLC) and Home Appliance Showrooms of Arizona, LLC for the Phoenix, Arizona store, dated July 29, 2015, as amended by First Amendment, dated July 29, 2015, and Second Amendment, dated September 29, 2015.
7. Sears Outlet Store Franchise Agreement between Sears Home Appliance Showrooms, LLC (as assigned to Franchise Group Newco S, LLC) and Home Appliance Showrooms of Arizona, LLC for the Glendale, Arizona store, dated May 20, 2014, as amended by First Amendment, dated May 20, 2014.