

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM548658

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
ARC Winghouse LLC		10/11/2019	Limited Liability Company: FLORIDA

RECEIVING PARTY DATA

Name:	City National Bank of Florida
Street Address:	25 West Flagler Street
City:	Miami
State/Country:	FLORIDA
Postal Code:	33130
Entity Type:	national bank: UNITED STATES

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Registration Number:	5728673	WH
Registration Number:	5613003	WINGHOUSE BAR + GRILL
Registration Number:	5613000	WH WINGHOUSE
Registration Number:	5427308	GOOD FOOD. BEAUTIFULLY SERVED.
Registration Number:	5417510	SAUCY GIRL WING SAUCE
Registration Number:	2355193	HOUSE ON FIRE
Registration Number:	2355192	WE SERVE 'EM NAKED!
Registration Number:	2360057	WINGHOUSE
Registration Number:	2360056	WINGHOUSE
Registration Number:	2199642	NEED WE SAY MORE
Registration Number:	1928355	KER'S WING HOUSE WH

CORRESPONDENCE DATA

Fax Number: 305961812

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.

Phone: 3055790812

Email: mrv@gtlaw.com

Correspondent Name: Greenberg Traurig Attn: M. Valcarcel

TRADEMARK

Address Line 1: 333 S.E. 2nd Avenue, 44th Floor
Address Line 4: Miami, FLORIDA 33131

NAME OF SUBMITTER: Manuel Valcarcel

SIGNATURE: /Manuel Valcarcel/

DATE SIGNED: 11/08/2019

Total Attachments: 11

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**TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (as amended, modified, supplemented, extended, renewed, restated or replaced from time to time, this "Agreement") is made as of this 11 day of October, 2019 by and between ARC WINGHOUSE, LLC, a Florida limited liability company ("Borrower"), and CITY NATIONAL BANK OF FLORIDA ("Lender").

WITNESSETH:

WHEREAS, Lender is making to Borrower a loan in the amount of \$12,250,000.00 (together with all modifications, renewals, and/or increases thereof, the "Loan"), which is evidenced by a Promissory Note dated of even date herewith, made by Borrower and payable to Lender, in the principal amount of Twelve Million Two Hundred Fifty Thousand and No/100 Dollars (\$12,250,000.00) (the "Note"), and which is governed by a Loan Agreement of even date herewith between Borrower and Lender (the "Loan Agreement"); and

WHEREAS, in order to induce Lender to make the Loan, Borrower has agreed to grant to Lender certain collateral security as set forth herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower 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 Loan Agreement.

2. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Borrower hereby grants to Lender, for itself and its affiliates, a collateral security interest in and a general lien upon, and a conditional assignment of, all of Borrower's right, title and interest in and to the following, whether now owned or hereafter acquired or arising and wherever located (collectively, the "Collateral"): (a) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Exhibit A, including (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Borrower's business symbolized by the foregoing or connected therewith, and (v) all of Borrower's rights corresponding thereto throughout the world (collectively, the "Trademarks"); (b) all Trademark Licenses (as hereinafter defined); (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and (c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by Borrower against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Trademark 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

License. Notwithstanding anything contained in this Agreement to the contrary, the term "Collateral" shall not include any 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 the validity or enforceability of such intent-to-use trademark applications under applicable federal law, provided that upon submission and acceptance by the United States Patent and Trademark Office (the "USPTO") of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Collateral. For the purposes of this Agreement, "Trademark License" means (a) any licenses or other similar rights provided to Borrower in or with respect to any Trademark owned or controlled by any other Person, and (b) any licenses or other similar rights provided to any other Person in or with respect to any Trademark owned or controlled by Borrower.

3. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Lender pursuant to this Agreement shall secure the prompt performance, observance and payment in full of Borrower's obligations under the Note and all other Loan Documents (all hereinafter referred to as "Obligations").

4. REPRESENTATIONS, WARRANTIES AND COVENANTS

Borrower hereby represents, warrants and covenants with and to Lender the following (:

(a) All of the existing Trademark registrations owned by Borrower forming part of the Collateral are subsisting and in full force and effect, and Borrower owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder. Borrower shall, at Borrower's sole expense, perform all acts and execute all documents reasonably necessary or, in Lender's reasonable discretion, advisable to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain all of the Collateral subsisting and in full force and effect, including the filing of any renewal affidavits and applications, unless otherwise required, or not permitted or valid, under applicable law and except as may be determined by Borrower not to be worthwhile, necessary, advisable or in the best interests of Borrower and/or its business in Borrower's reasonable business judgment with respect to the applicable Trademarks. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: the security interests granted hereunder.

(b) Borrower shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral (other than in the ordinary course of conducting its business), or otherwise dispose of any of the Collateral, in each case without the prior written consent of Lender in its sole discretion. Nothing in this Agreement shall be deemed a consent by Lender to any such action, except as such action is expressly permitted hereunder.

(c) Borrower shall, at Borrower's sole expense, promptly perform all acts and execute all documents reasonably requested at any time by Lender to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Borrower hereby authorizes Lender to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Lender or as otherwise determined by Lender. Borrower further authorizes Lender to have this Agreement or a short-form grant of security interest referring and subject to this Agreement filed with the USPTO or any other appropriate federal, state or local government office.

(d) Borrower shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Lender five (5) originals of a Special Power of Attorney in the form of Exhibit B annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Lender's exercise of the rights and remedies granted to Lender hereunder upon the occurrence of an Event of Default.

(e) Upon the occurrence of an Event of Default, Lender may, in its sole and absolute discretion, pay any amount or do any act which Borrower fails to pay or do as required hereunder or as requested by Lender to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Borrower shall be liable to Lender for any such payment, which payment shall be deemed an advance by Lender to Borrower, shall be payable on demand together with interest at the highest rate then applicable to the indebtedness of Borrower to Lender set forth in the Note and shall be part of the Obligations secured hereby.

(f) Borrower has not abandoned any of the Trademarks and Borrower shall not knowingly do any act, nor omit to do any act, whereby the Trademarks may become invalidated, unenforceable, avoided or Borrower shall render any assistance, as Lender shall reasonably determine is necessary or advisable, to Lender in any proceeding before the USPTO, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof, to maintain such application and registration of the Trademarks as Borrower's exclusive property and to protect Lender's interest therein, including the filing of applications for renewal, affidavits of use, affidavits of incontestability, and opposition, interference, and cancellation proceedings, unless otherwise required, or not permitted or valid, under applicable law and except as may be determined by Borrower not to be worthwhile, necessary, advisable or in the best interests of Borrower and/or its business in Borrower's reasonable business judgment with respect to the applicable Trademarks.

(g) No infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Lender, including the validity, priority or perfection of the security interest granted herein or the remedies of Lender hereunder. There has been no judgment holding any Trademark invalid or unenforceable, in whole or part, nor is the validity or enforceability of any Trademark being questioned in any litigation or proceeding. Borrower shall promptly notify Lender if Borrower (or any affiliate thereof) learns of any other act by any Person which infringes, or which may be reasonably likely to infringe, upon any Trademark. If requested by Lender, Borrower, at Borrower's sole expense, shall join with Lender in such action as Lender may reasonably deem advisable for the protection of Lender's interest in and to any or all of the Trademarks, unless otherwise required, or not permitted or valid, under applicable law.

(h) Borrower assumes all responsibility and liability arising from the use of the Trademarks and Borrower hereby indemnifies and holds Lender harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any service or product manufactured, promoted, or sold by Borrower (or any affiliate thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale, distribution or advertisement of any such product or service by Borrower (or any affiliate thereof). The foregoing indemnity shall survive the payment of the Obligations.

(i) Borrower shall promptly pay Lender for any and all expenditures made by Lender pursuant to the provisions of this Agreement for the defense, protection, or enforcement of the Obligations, the Collateral, or the security interests granted hereunder, including, but not limited to, all

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filing or recording fees, court costs, and reasonable collection charges, travel expenses and attorneys' fees and legal expenses. Such expenditures shall be part of the Obligations secured hereby.

5. RIGHTS AND REMEDIES

Upon the occurrence of an Event of Default, and at any time thereafter, in addition to all other rights and remedies of Lender, whether provided under this Agreement, the Loan Agreement or any other Loan Document, applicable law or otherwise, Lender shall have the following rights and remedies which may be exercised without notice to, or consent by, Borrower except as such notice or consent is expressly provided for hereunder:

(a) Lender may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Lender by Borrower or any affiliate of Borrower or for such other reason as Lender may determine.

(b) Lender may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Lender shall in its sole and absolute discretion deem appropriate, provided that such licenses do not violate Borrower's obligations under, or otherwise conflict with the rights of existing licensees under other licenses previously granted to third parties by Borrower, and provided further with respect to any Collateral that is owned by a third party and licensed to Borrower, that such license grant by Lender is permitted under the terms of the applicable license agreement between Borrower and such third party licensor, and any required consent from the applicable third party licensor is obtained in writing prior to granting of such license by Lender. Subject to the foregoing provisions, such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Lender may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Borrower of intended disposition of Collateral is required by law, the giving of five (5) days prior written notice to Borrower of any proposed disposition shall be deemed reasonable notice thereof and Borrower waives any other notice with respect thereto. Lender shall have the power to buy the Collateral or any part thereof, and Lender shall also have the power to execute assurances and perform all other acts which Lender may, in its sole and absolute discretion, deem appropriate or proper to complete such assignment, sale or disposition.

(d) In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Collateral pursuant to the terms hereof, Lender may at any time execute and deliver on behalf of Borrower, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Borrower agrees to pay Lender on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Borrower agrees that Lender has no obligation to preserve rights to the Trademarks against any other parties.

(e) Lender may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including attorneys' fees and all legal, travel and other expenses which may be incurred by Lender. Thereafter, Lender may apply any remaining proceeds to such of the Obligations as Lender may in its sole and absolute discretion determine. In the event the proceeds of Collateral are insufficient to satisfy all of the Obligations in full, Borrower shall remain liable for any such deficiency and shall pay Lender on demand

any such unpaid amount, together with interest at the highest rate then applicable to the indebtedness of Borrower to Lender set forth in the Note.

(f) Borrower shall supply to Lender or to Lender's designee, Borrower's knowledge and expertise relating to the manufacture, sale and distribution of the products and rendition of services to which the Trademarks relate.

(g) Nothing contained herein shall be construed as requiring Lender to take any such action at any time. All of Lender's rights and remedies, whether provided under this Agreement, or any other Loan Document, applicable law or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

(a) This Agreement is made and is to be performed under the laws of the State of Florida and shall be governed by and construed and enforced in accordance with said law, excluding any principles of any conflicts of laws or other rule of law that would result in the application of the law of any jurisdiction other than the laws of the State of Florida. Borrower and Lender expressly submit and consent to the jurisdiction of the state and federal courts located in the County of Miami-Dade, State of Florida with respect to any controversy arising out of or relating to this Agreement or any alteration, amendment, change, extension, modification, renewal, replacement, substitution, joinder or supplement hereto or to any transactions in connection herewith. Borrower and Lender irrevocably waive all claims, obligations and defenses that Borrower or Lender, as applicable, may have regarding such court's personal or subject matter jurisdiction, venue or inconvenient forum. Nothing herein shall limit the right of Lender to bring proceedings against Borrower in any other court. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by registered or certified mail to the other party at the address appearing on the signature page hereto.

(b) LENDER AND BORROWER DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN WAY TO, THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS HEREUNDER.

(c) Borrower waives presentment and protest of any instruments and all notices thereof, notice of default and all other notices to which it might otherwise be entitled.

(d) Lender shall not have any liability to Borrower (whether in tort, contract, equity or otherwise) for losses suffered by Borrower in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Lender that the losses were the result of Lender's acts or omissions constituting gross negligence or willful misconduct.

7. MISCELLANEOUS

(a) Unless otherwise specified herein, all notices pursuant to this Agreement shall be in writing and sent either (i) by hand, (ii) by certified mail, return receipt requested, or (iii) by recognized overnight courier service, to the other party at the address set forth herein, or to such other address as a

party may from time to time furnish to the other party by notice. Any notice hereunder shall be deemed to have been given on (x) the day of hand delivery, (y) the third Business Day after the day it is deposited in the U.S. Mail, if sent as aforesaid, or (z) the day after it is delivered to a recognized overnight courier service with instructions for next day delivery.

(b) Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”. The words “hereof”, “herein”, “hereby”, “hereunder”, and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. The word “Person” means natural persons, corporations, limited liability companies, limited partnerships, general partnerships, limited liability partnerships, joint ventures, trusts, land trusts, business trusts, or other organizations, irrespective of whether they are legal entities, and governments and agencies and political subdivisions thereof, and any reference herein to any Person shall be construed to include such Person’s successors and assigns.

(c) No failure or delay by Lender in exercising any of its powers or rights hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. Lender’s rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which Lender may have. No waiver by Lender will be effective unless in writing and then only to the extent specifically stated.

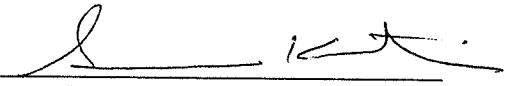
(d) If any provision of this Agreement is found to be unenforceable or otherwise invalid under applicable law, such provision shall be ineffective only to the extent of such invalidity and the remaining provisions of this Agreement shall remain in full force and effect.

(e) This Agreement is the result of full and complete negotiation at arm’s length by all parties hereto. No prior drafts or memoranda prepared by any party shall be used to construe or interpret any provision hereof, nor shall any one party be construed the “drafter” of this Agreement for the purpose of construing the terms, conditions or obligations set forth herein. This Agreement sets forth the entire understanding of the parties with respect to the matters set forth herein and supersedes in their entirety any and all understandings and agreements, whether Written or oral, of the parties with respect to the foregoing. This Agreement cannot be changed, modified or amended in any respect except by a Writing executed by the party to be charged. Borrower acknowledges that it has been advised by counsel in connection with the execution of this Agreement and the other Loan Documents and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement as of the day and year first above written.

ARC WINGHOUSE, LLC, a Florida limited liability company

By: 
Seenu G. Kasturi, Manager

CITY NATIONAL BANK OF FLORIDA

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement as of the day and year first above written.

ARC WINGHOUSE, LLC, a Florida limited liability company

By: _____
Seenu G. Kasturi, Manager

CITY NATIONAL BANK OF FLORIDA

By: _____
Name: _____
Title: _____

**EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

TRADE NAMES AND REGISTERED TRADEMARKS

	Serial Number	Reg. Number	Trademark	Live/Dead
1	87560776	5728673	WH	LIVE
2	87560964	5613003	WINGHOUSE BAR + GRILL	LIVE
3	87560908	5613000	WH WINGHOUSE	LIVE
4	87559436	5427308	GOOD FOOD. BEAUTIFULLY SERVED.	LIVE
5	87560630	5417510	SAUCY GIRL WING SAUCE	LIVE
6	75747084	2355193	HOUSE ON FIRE	LIVE
7	75747081	2355192	WE SERVE 'EM NAKED!	LIVE
8	75747076	2360057	WINGHOUSE	LIVE
9	75747075	2360056	WINGHOUSE	LIVE
10	75323987	2199642	NEED WE SAY MORE	LIVE
11	74601424	1928355	KER'S WING HOUSE WH	LIVE

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**EXHIBIT B
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

SPECIAL POWER OF ATTORNEY

STATE OF FLORIDA)
) ss.:
COUNTY OF DUVAL)

KNOW ALL MEN BY THESE PRESENTS, that ARC WINGHOUSE, LLC (“Borrower”), having an office at 1409 Kingsley Avenue, Suite 2, Orange Park, Florida, 32073, hereby appoints and constitutes CITY NATIONAL BANK OF FLORIDA, INC. (“Lender”), and each officer thereof, its true and lawful attorney, with full power of substitution and with full power and authority to perform the following acts on behalf of Borrower:

1. Execution and delivery of any and all agreements, documents, instrument of assignment, or other papers which Lender, in its sole and absolute discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Borrower in and to any Trademarks, as such term is defined in the Trademark Collateral Assignment and Security Agreement, dated as of the date hereof, between Borrower, and Lender (the “Agreement”), or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Lender, in its sole and absolute discretion, deems necessary or advisable to further the purposes described in Subparagraph 1 hereof.

This Power of Attorney is made pursuant to the Agreement and is subject to the terms and provisions thereof. This Power of Attorney, being coupled with an interest, is irrevocable until all “Obligations,” as such term is defined in the Agreement, are paid in full and the Agreement is terminated in writing by Lender.

Dated: October __, 2019

BORROWER:

ARC WINGHOUSE, LLC, a Florida limited liability company

By: _____
Seenu G. Kasturi, Manager

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this ____ day of October, 2019, by Seenu G. Kasturi, as Manager of ARC WINGHOUSE, LLC, a Florida limited liability company, on behalf of the company. He personally appeared before me, is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
Notary Public, State of Florida
My commission expires: _____

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[Special Power of Attorney to Trademark Agreement]