

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM551145

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Christy Sports L.L.C.		11/25/2019	Limited Liability Company: COLORADO
Ski PNW, LLC		11/25/2019	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	KAYNE SENIOR CREDIT IV LOANCO, LLC, as Administrative agent
Street Address:	150 N. Riverside Plaza
Internal Address:	Suite 2010
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 18

Property Type	Number	Word Mark
Registration Number:	5849897	ALPINE XTREME
Registration Number:	5819868	COTTAM'S SKI SHOPS
Registration Number:	5749730	COTTAM'S SKI SHOPS
Registration Number:	5684858	CHRISTY SPORTS SKI & PATIO
Registration Number:	5162156	FLATIRON SPORTS
Registration Number:	5541372	LONE STAR SPORTS
Registration Number:	4651524	DOOR 2 DOOR
Registration Number:	4651525	D2D
Registration Number:	4420739	POWDER TOOLS BOARD SHOP
Registration Number:	4424156	POWDER TOOLS
Registration Number:	4038334	BOOTDOCTORS
Registration Number:	4156503	POWDER DAZE
Registration Number:	4021553	THE ALPINEER EST. 1969
Registration Number:	3931102	THE ALPINEER
Registration Number:	3737367	BOOTDOCTORS
Registration Number:	3141810	SKIBONKERS

CH \$465.00 5849897

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	3067782	CHRISTY SPORTS
Serial Number:	88514597	STURTEVANT'S

CORRESPONDENCE DATA

Fax Number: 2123108007
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: 212.310.8000
Email: juan.arias@weil.com
Correspondent Name: Adam Bernstein
Address Line 1: Weil, Gotshal & Manges LLP
Address Line 2: 767 Fifth Avenue
Address Line 4: New York, NEW YORK 10153

ATTORNEY DOCKET NUMBER:	A.Bernstein-64197.0006
NAME OF SUBMITTER:	Adam Bernstein
SIGNATURE:	/Adam Bernstein/
DATE SIGNED:	11/26/2019

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”), dated as of November 25, 2019, is made by Christy Sports L.L.C., a Colorado limited liability company (“Borrower”), and Ski PNW, LLC, a Delaware limited liability company (“SKI” and together with the Borrower and each other Person joined hereto from time to time as a grantor, collectively, the “Grantors” and each a “Grantors”), KAYNE SENIOR CREDIT IV LOANCO, LLC (“Kayne”), as administrative agent for the Lenders (Kayne, in such capacity, the “Administrative Agent”) and as collateral agent for the Lenders (Kayne, in such capacity, the “Collateral Agent”). Administrative Agent and Collateral Agent are hereinafter referred to collectively as the “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated as of the date hereof (as it may be amended, modified, supplemented, restated or replaced from time to time, the “Credit Agreement”; capitalized terms used herein but not otherwise defined herein shall have the respective meanings given thereto in the Credit Agreement) among Grantors, Blue Bird Buyer, LLC, a Delaware limited liability company (“Holdings”), Door 2 Door by Christy Sports, LLC, a Colorado limited liability company (“Door”), each other Person joined thereto as a guarantor from time to time, the financial institutions which are now or which hereafter become a party thereto as lenders (collectively, the “Lenders” and individually a “Lender”) and Agents, Agents and Lenders have made and/or will in the future make certain extensions of credit to the Grantors upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to such Credit Agreement, Grantors have granted to Collateral Agent, for its own benefit and for the ratable benefit of Agents and Lenders, security interests in and to and Liens on substantially all of each Grantor’s assets, including without limitation all of each Grantor’s intellectual property and specifically including all of each Grantor’s registered United States patents, trademarks and copyrights and all of each Grantor’s filed United States patent applications, trademark applications and copyright applications, all whether now owned or hereafter created, arising and/or acquired (collectively, the “**US Registered Intellectual Property**”), except certain Excluded Property; and

WHEREAS, Grantors have agreed to execute and deliver this Agreement and to have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable) in order to perfect and/or protect all of Collateral Agent’s Liens in the US Registered Intellectual Property.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements provided for herein and in the Credit Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Intellectual Property Collateral. Without limiting any other grant of Lien by any Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agents

and Lenders, each Grantor hereby assigns, pledges and grants to Collateral Agent, for its benefit and for the ratable benefit of Agents and Lenders, a continuing security interest in and to and Lien on all of such Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned and/or existing or hereafter created, arising and/or acquired (the "**Intellectual Property Collateral**"); provided that, the Intellectual Property Collateral shall not include any Excluded Property, including any intent-to-use trademark applications until such time, if any, as a statement of use is filed and accepted by the U.S. Patent and Trademark Office, at which time such trademark or service mark shall cease to be Excluded Property):

(a) all of its registered United States copyrights and filed United States copyright applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement (as defined below) delivered hereafter, together with all renewals; reversions and extensions of the foregoing;

(b) all of its registered United States trademarks and filed United States trademark applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by (b) above;

(d) all of its registered/issued United States patents and filed United States patent applications, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(e) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned by any Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Intellectual Property Collateral shall include, without limitation, all cash, royalty fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of any Grantor or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of any Grantor; and

(f) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof which such continuing security interest in and Lien upon the Intellectual Property Collateral, and this Agreement, shall continue in full force and effect to secure each of the Obligations until such time as the Obligations are indefeasibly paid in full and the obligations of Agents and Lenders to make extensions of credit to any Grantor under the Credit Agreement or any Other Document is terminated.

Section 2. Credit Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with, and in no way limits, the security interests granted to Collateral Agent pursuant to the Credit Agreement, and Grantors hereby acknowledge and agree that the rights and remedies of Collateral Agent with respect to the security interests and Liens in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between any provision of this Agreement and any provision of the Credit Agreement, the Credit Agreement shall govern.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and Grantors hereby authorize Collateral Agent to file and record a copy of this Agreement, with the United States Patent and Trademark Office or United States Copyright Office, as applicable.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Intellectual Property subject to a security interest hereunder.

Section 5. Agreement to Deliver Supplements. Each Grantor hereby covenants and agrees that promptly upon the acquisition by Grantor of any new US Registered Intellectual Property Collateral (excluding any registration or issuance of any United States patent, trademark or copyright arising out of any filed United States patent application, trademark application or copyright application previously listed on Schedule I hereto or the Schedule to any other Supplement previously delivered to Agent in accordance with this paragraph), Grantors shall, concurrently with the next scheduled delivery of a Compliance Certificate under Section 9.7 or 9.8 of the Credit Agreement following acquisition of such new US Registered Intellectual Property, deliver to Agent a duly executed Supplement to this Agreement in the form of Exhibit A hereto, listing all such newly acquired US Registered Intellectual Property on Schedule I thereto, pursuant to which Grantors shall reconfirm the grant of a security interest in such newly acquired US Registered Intellectual Property Collateral to Collateral Agent, for its benefit and for the ratable benefit of each Agent and Lender, to secure the Obligations. Each such Supplement is intended by the parties to be filed, and Grantors hereby authorize Collateral Agent to file and record a copy of each such Supplement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable. Regardless of whether any Supplement is delivered by Grantors, and without limiting the generality of the provisions of Section 1 hereof above, Grantors hereby confirm and agree that any and all such after-acquired US Registered Intellectual Property Collateral, and all Intellectual Property Collateral relating thereto, shall immediately and automatically upon any Grantor's acquisition of any right, title and interest therein become part of the Intellectual Property Collateral hereunder. In the event that any Grantor acquires any such new US Registered Intellectual Property but Grantors fail for whatever reason to promptly deliver a Supplement pursuant to this Section 5, Grantors hereby authorize Collateral Agent, acting under its Power of Attorney granted pursuant to Section 8 below and within the limits thereto, to at any time thereafter execute in the name of each Grantor an applicable Supplement with respect to such newly acquired US Registered Intellectual Property, arising and/or acquired and to file the same with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 6. Representation and Warranties. Grantors hereby represent and warrant to Agents and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all US Registered Intellectual Property Collateral owned by Granters as of the date hereof.

Section 7. Events of Default and Remedies. The occurrence of any Event of Default under the Credit Agreement shall constitute an “Event of Default” under this Agreement. Upon the occurrence of such Event of Default that is continuing, Collateral Agent, in addition to all other rights, options, and remedies granted to Collateral Agent under the Credit Agreement or any Other Document, or otherwise available to Collateral Agent at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Intellectual Property Collateral all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code.

Section 8. Power of Attorney. Without limiting the generality of any power of attorney granted to Collateral Agent under the Credit Agreement or any Other Document, each Grantor hereby authorizes Collateral Agent, its successors and assigns, and any officer, employee, attorney or agent thereof, as such Grantor’s true and lawful attorney-in-fact, with the power, upon written notice to such Grantor, to execute and endorse on behalf of and in the name of such Grantor any Supplement to this Agreement or other security agreement or similar document or instrument which is reasonably necessary in order to create, protect, perfect or enforce the security interest in the Intellectual Property Collateral provided for herein and in each case to file or record any such Supplement or other security agreement or similar document or instrument with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of such Grantor; provided that prior to exercising such power, Collateral Agent has given Grantor written notice of the necessary action and Grantor has failed to take such action within five (5) days of Grantor’s receipt of such notice from the Collateral Agent. Each Grantor hereby unconditionally ratifies all that any person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof and of the Credit Agreement and the Other Documents. This power of attorney is coupled with an interest and is and shall be irrevocable.

Section 9. Further Assurances. Subject to the limitations and restrictions in the Credit Agreement and any Other Document, each Grantor will at its own expense, at any time and from time to time, promptly execute and deliver all further instruments and documents and take all further action that may be necessary or that the Collateral Agent may reasonably request in order to effect the purposes of this Agreement, including, as necessary to perfect and preserve the Collateral Agent’s security interest in after-acquired US Registered Intellectual Property Collateral.

Section 10. Counterparts. This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or other electronic transmission shall be deemed to be an original signature hereto.

Section 11. Governing Law. This Agreement, and all matters relating hereto or thereto or arising herefrom or therefrom (whether arising under contract law, tort law or otherwise) shall,

in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York. Without limiting the generality of the general incorporation of the Credit Agreement herein provided for above, the provisions of Section 16.1 of the Credit Agreement (agreements regarding, consents to and waivers regarding jurisdiction and venue), Section 16.5 of the Credit Agreement (indemnities by Grantors), Section 16.6 of the Credit Agreement (notices), Section 16.7 of the Credit Agreement (survival of certain provisions), Section 16.9 of the Credit Agreement (expenses), Section 16.10 of the Credit Agreement (injunctive relief) and Article XII of the Credit Agreement (certain waivers including waivers of the rights of jury trial) are hereby specifically incorporated by reference. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantors and Collateral Agent, and their respective successors and assigns, except that no Grantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agents and each Lender.

Section 12. Releases. The provisions of Section 16.18 (*Release of Collateral and Guarantee Obligations*) of the Credit Agreement are incorporated herein by reference with regard to the Intellectual Property Collateral.

[Signature Pages Follow]

IN WITNESS WHEREOF, Grantors have caused this Intellectual Property Security Agreement to be executed and delivered by their duly authorized officer as of the date first set forth above.

GRANTORS:

CHRISTY SPORTS L.L.C.

By: 
Name: Matthew Gold
Title: Chief Executive Officer

SKI PNW, LLC

By: 
Name: Matthew Gold
Title: Chief Executive Officer

PLEDGEE:

KAYNE SENIOR CREDIT IV LOANCO, LLC,
as Collateral Agent and Pledgee

By: _____

Name: Doug Goodwillie

Title: Managing Partner & Co-Head of Credit



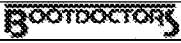
Schedule 1
to
Intellectual Property Security Agreement

PATENTS, TRADEMARKS, AND COPYRIGHTS

1. Grantors' US registered patents and patent applications:

None.

2. Grantors' US registered trademarks:

Mark	Registration No.	Registration Date	Owner
ALPINE XTREME	5849897	9/3/2019	Christy Sports, L.L.C.
COTTAM'S SKI SHOPS	5819868	7/30/2019	Christy Sports L.L.C.
COTTAM'S SKI SHOPS	5749730	5/14/2019	Christy Sports L.L.C.
CHRISTY SPORTS SKI & PATIO	5684858	2/26/2019	Christy Sports, LLC
FLATIRON SPORTS	5162156	3/14/2017	Christy Sports, LLC
LONE STAR SPORTS	5541372	8/14/2018	Christy Sports, LLC
DOOR 2 DOOR	4651524	12/9/2014	Christy Sports, LLC
D2D	4651525	12/9/2014	Christy Sports, LLC
	4420739	10/22/2013	Christy Sports, LLC
POWDER TOOLS	4424156	10/29/2013	Christy Sports, LLC
BOOTDOCTORS	4038334	10/11/2011	Christy Sports, L.L.C.
POWDER DAZE	4156503	6/12/2012	Christy Sports, LLC
	4021553	9/6/2011	Christy Sports, LLC
THE ALPINEER	3931102	3/15/2011	Christy Sports, LLC
	3737367	1/12/2010	Christy Sports, L.L.C. SKI PNW, LLC dba
SKIBONKERS	3141810	9/12/2006	Christy Sports, LLC
CHRISTY SPORTS	3067782	3/14/2006	Christy Sports, LLC
STURTEVANT'S			
(State mark – Washington) STURTEVANT'S SKI MART	53588	10/20/2009	SKI PNW, LLC
(State mark – Washington)	53589	10/20/2009	SKI PNW, LLC

3. Grantors' US pending trademarks:

Mark	Application No.	Filing Date	Owner
STURTEVANT'S	88/514597	7/15/2019	Christy Sports L.L.C.

4. Grantors' US recorded copyrights:

None.