

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM554951

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lilly Lashes, LLC		12/12/2019	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	PENNANTPARK LOAN AGENCY SERVICING, LLC		
Street Address:	590 MADISON AVENUE, FLOOR 15		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5916572	LASHENTINE	
Registration Number:	5204725	LILLY LASHES	
CORRESPONDENCE DATA			
Fax Number:	2148558200		
<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:	2148558000		
Email:	chris.andersen@nortonrosefulbright.com		
Correspondent Name:	Chris R. Andersen		
Address Line 1:	2200 Ross Avenue, Suite 3600		
Address Line 2:	Norton Rose Fulbright US LLP		
Address Line 4:	Dallas, TEXAS 75201-7932		
ATTORNEY DOCKET NUMBER:	1001100781		
NAME OF SUBMITTER:	Chris R. Andersen		
SIGNATURE:	/Chris Andersen/		
DATE SIGNED:	12/26/2019		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”) dated as of December 12, 2019 is made between LILLY LASHES, LLC, a California limited liability company (“Grantor”), located at 2639 Manhattan Beach Boulevard, Suite A, Redondo Beach, CA 90878, in favor of PennantPark Loan Agency Servicing, LLC, located at 590 Madison Avenue, Floor 15, New York, NY 10022, in its capacity as agent (“Agent”) for itself and the other financial institutions (the “Lenders”) from time to time party to the Loan Agreement (as defined herein).

WITNESSETH:

WHEREAS, LASH OPCO, LLC, a Delaware limited liability company, as borrower (the “Borrower”), LASH HOLDCO, LLC, a Delaware limited liability company, as holdings, Grantor, the other Loan Parties party thereto, Agent and the Lenders have entered into that certain Loan and Security Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”), pursuant to which Agent and the Lenders have, subject to certain conditions precedent, agreed to make Loans (as defined in the Loan Agreement) to Borrower; and

WHEREAS, Agent and the Lenders have required as a condition, among others, to the making of the Loans, in order to secure the payment and performance of Grantor’s Obligations (as defined in the Loan Agreement), that Grantor execute and deliver this Agreement to Agent, for its benefit and the benefit of the Lenders.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the parties hereto agrees as follows:

1. Defined Terms.

- (i) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Loan Agreement shall have the meanings specified in the Loan Agreement.
- (ii) References to “Sections”, and “Schedules” shall be to Sections, and Schedules, respectively, of this Agreement unless otherwise specifically provided. In this Agreement, the words “including,” “includes” and “include” shall be deemed to be followed by the words “without limitation”; and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or”.
- (iii) Any of the terms defined in this Agreement may, unless the context otherwise requires, be used in the singular or the plural depending on the reference.

2. Security Interest in Trademarks and Patents. To secure the payment and performance of the Obligations, including all renewals, extensions, restructurings and refinancings of any or all of the Obligations, Grantor hereby grants to Agent, for the benefit of Agent and Lenders, a continuing security interest in, lien and mortgage in and to and right of setoff against all of Grantor's now owned or existing and filed and hereafter acquired or arising and filed (i) Trademarks constituting Collateral, including those listed on Schedule A attached hereto; provided that the foregoing shall not include any applications for trademarks or service marks filed in the United States Patent and Trademark Office (the "PTO") pursuant to 15 U.S.C. §1051 Section 1(b) unless and until evidence of use of the mark in interstate commerce is submitted to the PTO pursuant to 15 U.S.C. §1051 Section 1(c) or Section 1(d), (ii) Patents constituting Collateral, including those listed on Schedule B attached hereto and (iii) Copyrights constituting Collateral, including those listed on Schedule C attached hereto.
3. Incorporation of Loan Agreement. The terms and conditions of the Loan Agreement are hereby incorporated into this Agreement by this reference. To the extent of any conflict between the terms and conditions of this Agreement and of the Loan Agreement, the terms and conditions of the Loan Agreement shall govern.
4. Nature and Continuation of Agent's and Lenders' Security Interest. This Agreement is made for collateral security purposes only.
5. Authority of Agent. Grantor hereby acknowledges that the rights and responsibilities of Agent under this Agreement with respect to any action taken by Agent or the exercise or non-exercise by Agent of any right or remedy provided for herein or resulting or arising out of this Agreement, shall be governed by the Loan Agreement.
6. Severability. The invalidity, illegality or unenforceability in any jurisdiction of any provision in or obligation under this Agreement shall not affect or impair the validity, legality or enforceability of the remaining provisions or obligations under this Agreement.
7. Modification. This Agreement cannot be altered, amended or modified in any way, except by a writing signed by all the parties hereto.
8. Binding Effect; Benefits. This Agreement shall be binding upon Grantor and its successors and assigns and shall inure to the benefit of Agent and its successors and assigns as permitted by the Loan Agreement. Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; provided, however that Grantor shall not voluntarily assign its obligations hereunder without the prior written consent of Agent.
9. Governing Law. This Agreement shall be governed by and construed in accordance with the applicable laws set forth in the Loan Agreement.

10. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.
11. Section Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose or be given any substantive effect.
12. Execution in Counterparts. This Agreement and any amendments, waivers, consents, or supplements may be executed via facsimile or electronic (i.e., “pdf” or “tif”) transmission in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute one and the same instrument. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto.
13. Right to Record Security Interest. Agent, on behalf of itself and the Lenders, shall have the right, but not the obligation, at the expense of Grantor, to record this Agreement in the United States Patent and Trademark Office and the United States Copyright Office, as applicable, and Agent shall advise Grantor of such recordings. Upon the Payment in Full of the Obligations and termination of the Loan Agreement in accordance with its terms, Grantor shall have the right to effect the recording of such satisfaction or termination at the expense of Grantor, in the United States Patent and Trademark Office and the United States Copyright Office, as applicable. Agent and Grantor shall promptly cooperate to effect all such recordings hereunder.


(Signature pages follow.)

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement on the day and year first above written.

GRANTOR:

LILLY LASHES, LLC,
a California limited liability company

By: Lash HoldCo, LLC, its manager

By: 
Name: James Jackson
Title: Manager

AGENT:

PENNANTPARK LOAN AGENCY
SERVICING, LLC

By: 

Name: Arthur H. Penn

Title: Chief Executive Officer

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 006826 FRAME: 0320

SCHEDULE A

to Intellectual Property Security Agreement

TRADEMARKS

Owner	Mark	Application #	Registration #	Application Date	Registration Date	Status
Lilly Lashes, LLC	Lashentine	88237158	5916572	12/20/2018	11/19/2019	Registered
Lilly Lashes, LLC	Lilly Lashes	87199469	5204725	10/11/2016	05/16/2017	Registered

SCHEDULE B

to Intellectual Property Security Agreement



PATENTS

Owner	Patent Title	Country	Application #	Registration #	Filing Date	Registration Date	Status
Lilly Lashes, LLC	False Eyelash Drying Rack	United States	29/655,687	N/A	7/6/2018	N/A	Pending

SCHEDULE C

to Intellectual Property Security Agreement

COPYRIGHTS

Owner	Copyright	Registration date/number
Lilly Lashes, LLC		Unregistered
Lilly Lashes, LLC		Unregistered