

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM560497

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Lignetics, Inc.		01/31/2020	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	GLADSTONE CAPITAL CORPORATION		
Street Address:	7 ST. PAUL STREET		
Internal Address:	SUITE 820		
City:	BALTIMORE		
State/Country:	MARYLAND		
Postal Code:	21202		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 11			
Property Type	Number	Word Mark	
Registration Number:	2054638	PRES-TO-LOGS	
Registration Number:	2010180	LIGNETICS	
Registration Number:	1457946	LIGNETICS	
Registration Number:	1461603		
Registration Number:	4301412	BEAR MOUNTAIN	
Registration Number:	5838161	BEAR MOUNTAIN PREMIUM BBQ WOODS	
Registration Number:	5777408	PRES-TO-BRICKS	
Registration Number:	5793031		
Registration Number:	5760970		
Serial Number:	88399307	CATALYST	
Serial Number:	88600485	CRAFT BLENDS	
CORRESPONDENCE DATA			
Fax Number:	2027995000		
<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:	2027994000		
Email:	gregory.esau@dlapiper.com		
Correspondent Name:	Gregory Esau		
Address Line 1:	500 Eighth Street, NW		
TRADEMARK			

CH \$290.00 2054638

Address Line 4:	Washington, D.C. 20004
NAME OF SUBMITTER:	Gregory Esau
SIGNATURE:	/Gregory Esau/
DATE SIGNED:	02/05/2020
Total Attachments: 7 source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page1.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page2.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page3.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page4.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page5.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page6.tif source=Gladstone_Lignetics - Amendment to Trademark Security Agreement - Lignetics Inc. (1.2020)#page7.tif	

FIRST AMENDMENT TO GRANT OF SECURITY INTEREST – TRADEMARKS

THIS FIRST AMENDMENT TO GRANT OF SECURITY INTEREST – TRADEMARKS (this “**Amendment**”) is made and entered into on January 31, 2020, by and between **Lignetics, Inc.** a Delaware corporation (“**Grantor**”), and **Gladstone Capital Corporation**, a Maryland corporation, in its capacity as Agent (the “**Agent**”).

RECITALS:

Grantor has executed and delivered that certain Grant of Security Interest – Trademarks, dated January 15, 2019 (the “**Grant of Security Interest – Trademarks**”), in favor of Gladstone Business Loan, LLC, a Delaware limited liability company, as successor-in-interest to Gladstone Capital Corporation, as a lender, pursuant to that certain Security Agreement Supplement dated as of January 15, 2019, supplementing the Pledge and Security Agreement dated March 7, 2014 in favor of Gladstone Business Loan, LLC, a Delaware limited liability company, as successor-in-interest to Gladstone Capital Corporation, as a lender and Agent (as amended restated, supplanted, modified or otherwise changed from time to time, the “**Original Security Agreement**”). The Grant of Security Interest – Trademarks was filed with the United States Patent and Trademark Office on March 7, 2014 at Reel 005236, Frame 0712.

The Original Security Agreement is being superseded by the Amended and Restated Security Agreement, dated as of the date hereof (the “**Security Agreement**”), in accordance with the terms set forth in the Security Agreement;

In accordance with the terms of the Grant of Security Interest – Trademarks and pursuant to the Security Agreement, the Grantor is amending the Grant of Security Interest – Trademarks to set forth the Trademarks owned by the Grantor on Schedule A attached hereto in order to allow the Agent to perfect its security interest therein.

NOW, THEREFORE, in consideration of the promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows effective as of the date hereof unless otherwise indicated:

- 1. Definitions.** All capitalized terms used in this Amendment, unless otherwise defined herein, shall have the respective meanings ascribed to such terms in the Grant of Security Interest – Trademarks.
- 2. Incorporation of Recitals.** The parties hereto acknowledge and agree that the Recitals hereinabove set forth are true and correct in all respects and that the same are incorporated herein and made a part hereof
- 3. Representations and Warranties.** The Grantor represents and warrants to Agent, that no Default or Event of Default exists on the date hereof (after giving effect to this Amendment); the execution, delivery and performance of this Amendment have been duly authorized by all requisite company action on the part of the Grantor and this Amendment has been duly executed and delivered by the Grantor; and all of the representations and warranties made by the Grantor in the Grant of Security Interest – Trademarks are true and correct on and as if made on the date hereof. The Grantor represents and warrants to Agent that the representations and warranties contained in the Grant of Security Interest – Trademarks remain true and correct in all material respects.

4. Covenants and Agreements. The Grantor reaffirms and restates all of the covenants, agreements and waivers in the Grant of Security Interest – Trademarks as if fully set forth in this Amendment.

5. Collateral. The Grantor hereby acknowledges and agrees that the Trademarks granted to the Agent as a Security Interest for the Secured Obligations in the Grant of Security Interest – Trademarks, as set forth on Schedule A hereto, shall continue to secure the Secured Obligations in the same priority position and is not changed or altered in any way by this Amendment.

6. Reaffirmation; No Novation. The Grantor covenants and agrees with Agent that, except as expressly provided in this Amendment, the Grant of Security Interest – Trademarks is and shall continue to be in full force and effect for the benefit of Agent and Lenders (as defined in the Security Agreement), that there are no offsets, claims, counterclaims, cross-claims or defenses of the Grantor with respect to the Grant of Security Interest – Trademarks, that the Grant of Security Interest – Trademarks is not released, diminished or impaired in any way by this Amendment or the transaction contemplated hereby, and that the Grant of Security Interest – Trademarks is hereby ratified and confirmed in all respects. Nothing in this Amendment shall be deemed or considered to operate as a novation of the Grant of Security Interest – Trademarks or of any of the obligations thereunder. The Grantor acknowledges that without this reaffirmation, Agent and Lenders (as defined in the Security Agreement) would enter into this Amendment, the Security Agreement or the Credit Agreement (as defined in the Security Agreement), as applicable, or otherwise consent to their terms.

7. Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

8. Successors and Assigns. This Amendment is binding upon and shall inure to the benefit of the Grantor, Agent and their respective successors and assigns, except the Grantor may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Agent. Any assignment in violation of this Section 8 shall be void.

9. Counterparts. This Amendment may be executed in one or more counterparts and on electronic counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same agreement.

10. Headings. The headings, captions, and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.

11. Entire Agreement. This Amendment embodies the final, entire agreement among the parties hereto relating to the amendment to the Grant of Security Interest – Trademarks and supersedes any and all prior commitments, agreements, representations and understandings, whether written or oral, relating to this Amendment, and may not be contradicted or varied by evidence of prior, contemporaneous or subsequent oral agreements or discussions of the parties hereto.

IN WITNESS WHEREOF, the undersigned parties have executed this First Amendment to Grant of Security Interest – Trademarks, with the intention of creating a sealed instrument, the day and year first above written.

GRANTOR:

Lignetics, Inc.

By: 

Name: William Morris

Title: Vice President

AGENT:

Gladstone Capital Corporation

By: _____

Name:

Title:

[Signature Page to First Amendment to Grant of Security Interest – Trademarks]

TRADEMARK
REEL: 006856 FRAME: 0574

IN WITNESS WHEREOF, the undersigned parties have executed this First Amendment to Grant of Security Interest – Trademarks, with the intention of creating a sealed instrument, the day and year first above written.

GRANTOR:

Lignetics, Inc.

By: _____
Name: William Morris
Title: Vice President

AGENT:

Gladstone Capital Corporation


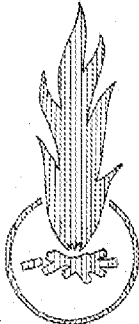
By: _____
Name: Robert Marcotte
Title: President



[Signature Page to First Amendment to Grant of Security Interest – Trademarks]

TRADEMARK
REEL: 006856 FRAME: 0575


SCHEDULE A
to
First Amendment to Grant of Security Interest – Trademarks

Trademarks

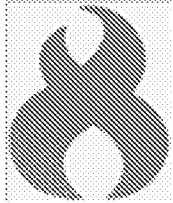
Nature of Interest	Registered Trademark	Registration No.	Property Covered	Date Registered	Docket No.	Country of Registration
Owner (Lignetics, Inc.)	PRES-TO-LOGS	2054638	4: Fireplace logs, fuel briquettes, and fuel blocks for use in fireplaces and wood stoves	April 22, 1997	N/A	U.S.
Owner (Lignetics, Inc.)	LIGNETICS	2010180	4: Hybridized and pelletized wood fuel	October 22, 1996	N/A	U.S.
Owner (Lignetics, Inc.)	Lignetics 	1457946	4: Hybridized wood fuel pellets	September 22, 1987	N/A	U.S.
Owner (Lignetics, Inc.)	Design – flames with circle and pellets 	1461603	4: Hybridized wood fuel pellets	October 20, 1987	N/A	U.S.
Owner (Lignetics, Inc.)	Bear Mountain	4,301,412	Wood chips, shavings, pellets and logs for use as fuel.	March 12, 2013	N/A	U.S.
Owner (Lignetics, Inc.)	BEAR MOUNTAIN PREMIUM BBQ WOODS	5838161	(Int'l Class: 04) Wood pellets for grilling, smoking and flavoring food	August 20, 2019	N/A	U.S.
Owner (Lignetics, Inc.)	PRES-TO-BRICKS	5777408	fireplace logs, combustible fuel briquettes of wood, and combustible fuel blocks of wood all for use in fireplaces and	June 11, 2019	N/A	U.S.

Nature of Interest	Registered Trademark	Registration No.	Property Covered	Date Registered	Docket No.	Country of Registration
			wood stoves			
Owner (Lignetics, Inc.)		5793031	Wood heating pellets for grilling, smoking and flavoring food	July 2, 2019	N/A	U.S.
Owner (Lignetics, Inc.)		5760970	HYBRIDIZED WOOD-FUEL PELLETS, namely, combustible fuel pellets of wood and combustible fuel blocks of wood for use in fireplaces and wood stoves	May 28, 2019	N/A	U.S.
Owner (Lignetics, Inc.)	LIGNETICS	TMA468945	Wood fuel pellets.	January 16, 1997	N/A	CA
Owner (Lignetics, Inc.)	PRES-TO-LOGS	UCA3934	Fuel products, namely, fuel briquettes, or densely compressed cylinders made of vegetable fibers, namely wood, bagasse, hay, wheat, straw, and the like.	November 8, 1934	N/A	CA

Common Law Trademarks

Nature of Interest	Trademark
Owner (Lignetics, Inc.)	Design – flames with 3 logs 
Owner (Lignetics, Inc.)	FIRE STARTER

Applied-For Trademarks

Nature of Interest	Applied For Trademark	Serial No.	Property Covered	Filing Date	Docket No.	Country of Registration
Owner (Lignetics, Inc.)	CATALYST	88399307	Cat litter	April 24, 2019	N/A	U. S.
Owner (Lignetics, Inc.)	CRAFT BLENDS	88600485	Wood pellets for grilling, smoking and flavoring food	August 30, 2019	N/A	U.S.
Owner (Lignetics, Inc.)	PRES-TO-BRICKS	1936115	Fireplace logs, fuel briquettes, and fuel blocks all for use in fireplaces and wood stoves	December 14, 2018	N/A	CA
Owner (Lignetics, Inc.)		1964721	Wood heating pellets	May 24, 2019	N/A	CA
Owner (Lignetics, Inc.)	CRAFT BLENDS	2008168	Class 4, wood pellets for grilling, smoking and flavoring food	January 27, 2020	N/A	CA