

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM560599

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ample Hills Holdings, Inc.		06/20/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Flushing Bank		
Street Address:	225 Park Avenue South, 2nd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10003		
Entity Type:	Bank: NEW YORK		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4881374	AMPLE HILLS CREAMERY	
Serial Number:	88676821	AMPLE HILLS CREAMERY	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	202-370-4756		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Jay daSilva		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	COGENCY GLOBAL INC.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	1183568 TM		
NAME OF SUBMITTER:	Heather Gauweiler		
SIGNATURE:	/Heather Gauweiler/		
DATE SIGNED:	02/05/2020		
Total Attachments: 5			
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FLUSHING BANK
225 Park Avenue South, 2nd Floor
New York, New York 10003

SECURITY AGREEMENT

1. **Grant of Security Interest.** From time to time the undersigned has or may become indebted, obligated and liable to FLUSHING BANK (the "Lender") as a result of the extension of credit to, the issuance of letters of credit for the account of, or the extension of other financial accommodations to, or for the account of, or at the request of, the undersigned from time to time (all such existing and future indebtedness, obligations and liabilities of the undersigned to the Lender, whether direct or indirect, absolute or contingent, matured or unmatured, joint and/or several, and whether incurred as maker, principal, surety, endorser, guarantor, accommodation party, indemnitor or otherwise being referred to herein collectively as the "Obligations"). In consideration of, and as security for the payment of, the Obligations, the undersigned does hereby grant a security interest in and lien upon all right, title and interest of the undersigned in and to the Collateral. As used in this Agreement, the term "Collateral" means all tangible and intangible personal property and fixtures of the undersigned, now owned or in existence or hereafter acquired or created, and wherever located, of every kind and description including, without limitation, all inventory (including, without limitation, all raw materials and finished goods and returned and repossessed goods), equipment, accounts, contract rights, farm products, instruments, securities, chattel paper, documents of title, general intangibles and all deposit balances and credits with the Lender (whether or not evidenced by any writing), and all products of, accessions to and proceeds (including all payments under insurance whether or not the Lender is the loss payee thereof, all condemnation awards, all sums under any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral) of the foregoing in whatever form. Unless otherwise defined in this Agreement, all terms used in this Agreement shall have the meaning ascribed to such term in the Uniform Commercial Code in effect in New York (the "Code").

2. **Security Interest Absolute.** The Lender's rights and security interests and the obligations of the undersigned hereunder shall be absolute and unconditional irrespective of (i) any change in the time, manner or place of payment of, or in any other term of, any of the Obligations or any other amendment or waiver of or any consent to any departure from any document, instrument or agreement relating thereto, or (ii) any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Obligations, or (iii) any taking, exchange, release or non-perfection of any other collateral, or any taking, release or amendment or waiver of or consent to departure from any guaranty for all or any of the Obligations, (iv) any manner of application of collateral, or proceeds thereof, to all or any of the Obligations, or any manner of sale or other disposition of any collateral for any of the Obligations or any other assets of the undersigned; or (v) any change, restructuring or termination of the structure or existence of the undersigned; or (vi) any other circumstance or exemption which might otherwise constitute a defense available to, or a discharge of, a debtor (to the extent such defense may be legally waived).

3. **Representations and Warranties.** The undersigned represents and warrants to the Lender that it owns the Collateral free and clear of all liens, encumbrances, claims and charges that it has full authority to execute and deliver this Agreement and to grant the security interest hereunder, that no effective financing statement or other instrument similar in effect covering any of the Collateral is on file in any public filing or recording office, except such as may have been filed in favor of the Lender and the address of the principal place of business or residence of the undersigned, as applicable, is correctly set forth at the end of this Agreement. No part of the Collateral is used or is intended to be used for personal, family or household purposes. The undersigned is a corporation duly formed and validly existing under the laws of the State of Delaware.

4. **Insurance.** At its sole expense, the undersigned shall insure the Collateral at all times against casualty and theft and against such other risks, in such amounts, in such form and with such insurers, as may be satisfactory to the Lender from time to time. In addition, each such policy shall name the Lender as mortgagee and lender's loss payee as its interest may appear and name the Lender as additional insured relating to liability risks, provide no act of omission or commission or misrepresentation or breach of warranty by the undersigned shall affect the Lender's rights thereunder, provide that the Lender shall not be liable for any premiums or other amounts and

provide that the insurer shall give the Lender not less than at least 20 days' prior written notice of cancellation or lapse. If the undersigned shall fail at any time to maintain such insurance, the Lender may obtain such insurance coverage and the undersigned agrees to reimburse the Lender therefor on demand. The undersigned shall notify the Lender promptly if any loss or casualty relating to the Collateral occurs.

5. **Maintenance of Collateral.** The undersigned shall maintain the Collateral in reasonably good condition (ordinary wear and tear excepted) and operate the Collateral with reasonable care and caution and the undersigned hereby indemnifies and holds the Lender harmless from any and all loss, damage and liability suffered, incurred or asserted by or against the Lender as a result of the use and operation of the Collateral. The undersigned shall not sell, transfer or otherwise dispose of any Collateral (except for sales of inventory made in the ordinary course of business), or grant a security interest in or permit the creation of a lien upon any of the Collateral to any person (other than the security interest granted hereunder). The undersigned shall at all times keep the Collateral in the State of New York unless the Lender shall otherwise consent in writing. The undersigned shall promptly pay all taxes, assessments and license fees levied, assessed or imposed against the Collateral or the use thereof. The Lender (and its designated agents and representatives) may from time to time audit and inspect the Collateral wherever located and examine and make copies of and abstracts from the books and records of the undersigned, and discuss any of the foregoing with the officers, directors and employees of the undersigned.

6. **Accounts.** Until the Lender sends notice to the undersigned as contemplated in the next sentence, the undersigned shall continue to collect, at its own expense, all accounts and the undersigned may take (and, at the Lender's direction, shall take) such action as the undersigned or the Lender may deem necessary or advisable to enforce collection of the accounts. The Lender shall have the right at any time that the Lender in good faith believes that the prospect of payment of the Obligations in the normal course, or the collection of the accounts, is impaired and upon written notice to the undersigned of its intention to do so, to notify the account debtors and obligors to pay all accounts directly to the Lender and, upon such notification and at the expense of the undersigned, to enforce collection of any such accounts, and to adjust, settle or compromise the amount or payment thereof, in the same manner and to the same extent as the undersigned might have done. After receipt by the undersigned of such notice from the Lender, (i) all amounts and proceeds (including instruments) received by the undersigned in respect of the accounts shall be received in trust for the benefit of the Lender hereunder, shall be segregated from other funds of the undersigned and shall be immediately paid over to the Lender in the same form as so received (with any necessary endorsement). If no Event of Default shall have occurred and be continuing, the Lender may hold such collections as cash collateral or release the same to the undersigned.

7. **Further Assurances.** The undersigned agrees promptly to execute and deliver all further instruments and documents (including financing statements and amendments thereto), and take all further action, that may be necessary or desirable, or that the Lender may request, in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Lender to exercise and enforce its rights and remedies hereunder with respect to any Collateral, all at the expense of the undersigned. The undersigned hereby authorizes the Lender to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the undersigned where permitted by law.

8. **Lender Appointed Attorney-in-Fact.** The undersigned hereby irrevocably appoints the Lender its lawful attorney-in-fact with full authority on behalf of the undersigned and in the name of the undersigned or otherwise, to take any action and to execute any instrument or document from time to time in the Lender's discretion which the Lender may deem necessary or advisable to accomplish the purposes of this Agreement including, without limitation, obtaining and adjusting insurance, demanding, collecting, compromising, giving acquittance and receipts for proceeds of Collateral, receiving, endorsing, and collecting drafts or other instruments, documents and chattel paper, filing any claims or take any action or institute any legal proceedings.

9. **Lender's Duty of Care.** The rights and powers of the Lender under this Agreement are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Lender shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

10. **Events of Default.** Each of the following events shall be an "Event of Default": (i) the non-payment of any of the Obligations, or (ii) the death, dissolution or termination of existence of, or the suspension or termination of operations of, the undersigned, or (iii) the inability of the undersigned, or the undersigned's admission that it is unable, to pay its debts as they become due or any petition in bankruptcy is filed by or against the undersigned, or any proceeding in bankruptcy, or under any other laws of any jurisdiction relating to the relief of debtors is commenced against the undersigned for the relief or readjustment of any indebtedness of the undersigned, either through reorganization, composition, extension or otherwise, or (iv) the appointment of a receiver of any property of the undersigned, or (v) the making by the undersigned of any assignment for the benefit of creditors or the taking advantage of any insolvency law, or (vi) any seizure, vesting, or intervention by or under authority of a government, by which the management of the undersigned is displaced or its authority in the conduct of its business is curtailed, or (vii) the attachment or dstraint of any funds or other property of the undersigned which may be in or come into the Lender's possession or under the Lender's control, or that of any third party acting for the bank, or of the same becoming subject at any time to any mandatory order of court or other legal process, or (viii) the undersigned fails to observe or perform any term or provision of this Agreement, or (ix) any representation or warranty contained herein shall prove to be materially false when made, or (x) the Lender believes in good faith that the prospect for payment of the Obligations out of the Collateral or otherwise has become materially impaired.

11. **Remedies.** Upon the occurrence of any one or more of such Events of Default, the Lender may declare all Obligations to be immediately due and payable and the Lender may exercise in respect of the Collateral all the rights and remedies of a secured party on default under the Code in effect in New York at that time (whether or not the Code applies to the affected Collateral). The undersigned consents that without further notice or demand, and with or without legal process, the Lender may personally, by its agents or its attorneys enter upon the premises of the undersigned (whether owned, leased or licensed) for the purpose of taking possession of and removing the Collateral. The undersigned agrees, on request by the Lender, that at its expense, it will promptly assemble all or part of the Collateral as directed by the Lender and make it available to the Lender at a place to be designated by the Lender which is reasonably convenient to both parties. The Lender may sell all or any Collateral in one or more parcels at public or private sale, at any of the Lender's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Lender may deem commercially reasonable. The undersigned agrees that whenever notice of sale shall be required by law, not less than ten (10) days' notice to the undersigned of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Lender shall not be obligated to sell the Collateral regardless of the giving of any notice of sale and the Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. All cash proceeds received by the Lender resulting from the disposition of or collection from the Collateral may be held by the Lender as collateral for the Obligations and/or then or at any time thereafter applied in payment of all or any of the Obligations in such order as the Lender shall elect. The balance of such cash proceeds held by the Lender and remaining after payment in full of the Obligations shall be paid over to the undersigned or to the person who may be lawfully entitled to such balance. The remedies provided in this Agreement are cumulative and not exclusive of any other remedies provided by law including, without limitation, any rights of setoff available to the Lender.

12. **Costs and Expenses.** The undersigned will pay to the Lender on demand the amount of any and all expenses, including the reasonable fees and disbursements of its counsel and of any experts and agents, which the Lender may incur in connection with (i) the administration of this Agreement, (ii) the inspection, custody, preservation, use or operation of, or the disposition of or collection from, any of the Collateral, (iii) the exercise or enforcement of any of the rights of the Lender hereunder or (iv) the failure by the undersigned to perform or observe any of the provisions of this Agreement.

13. **Continuing Security Interest.** This Agreement creates a continuing assignment of and security interest in the Collateral. This Agreement may be revoked upon the Lender's receipt of written notice by the undersigned to such effect or may be terminated by operation of law but any such revocation or termination shall be ineffective as to any Obligations in existence as of the time of such revocation or termination. This Agreement shall be binding upon the undersigned, its successors, heirs, legal representatives and assigns and inure to the benefit of, and be enforceable by, the Lender its successors, transferees and assigns. The Lender may transfer and assign the Obligations, this Agreement and the Lender's rights hereunder whereupon the Lender shall, to the extent permitted by law, be fully discharged of liability and responsibility to the undersigned and whereupon such transferee shall be vested with all of the Lender's rights in the Obligations and this Agreement.

14. **Miscellaneous.** Paragraph headings used in this Agreement are for convenience only and shall not affect the construction of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of New York. No amendment or waiver of any provision of this Agreement nor consent to any departure by the undersigned herefrom, shall in any event be effective unless the same shall be in writing and signed by the Lender and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. No failure or delay on the part of the Lender in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy hereunder. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction only, be ineffective to the extent of such prohibition or unenforceability but the remaining provisions of this Agreement shall be valid and enforceable.

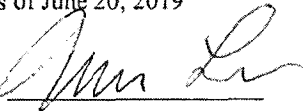
15. **Waiver of Jury Trial.** Each of the undersigned and the Lender irrevocably waives all right to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement, the Obligations or the Collateral.

Date: as of June 20, 2019

Name of Debtor:

AMPLE HILLS HOLDINGS, INC.

Witness:



By:



Phillip Brian Smith
Chief Executive Officer

Address:

499 Van Brunt Street, Unit 4A
Brooklyn, New York 11231

6863962.2

TRADEMARK
REEL: 006857 FRAME: 0337

Schedule of Trademarks

Mark	Appln. Serial No.	Filing Date	Registration No.	Registration Date	Owner of Record	Status
<i>Ample Hills Creamery</i>	<i>86651035</i>	<i>June 3, 2015</i>	<i>4881374</i>	<i>January 5, 2016</i>	<i>Ample Hills Holdings, Inc.</i>	<i>Registered</i>
<i>Ample Hills Creamery</i>	<i>88676821</i>	<i>November 1, 2019</i>	<i>4881374 (prior)</i>	<i>N/A</i>	<i>Ample Hills Holdings, Inc.</i>	<i>Registered</i>