

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM571732

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Beasley Flooring Products, Inc.		04/13/2020	Corporation: GEORGIA
RECEIVING PARTY DATA			
Name:	Renasant Bank		
Street Address:	1825 Barrett Lakes Blvd.		
Internal Address:	Suite 150		
City:	Kennesaw		
State/Country:	GEORGIA		
Postal Code:	30144		
Entity Type:	Corporation: MISSISSIPPI		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4104841	FLOORS FOR LIFE	
Registration Number:	5434582	OLIVE MANOR COLLECTION	
Registration Number:	5567263	LIFE-SOLID	
CORRESPONDENCE DATA			
Fax Number:	4045228409		
<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:	404-523-5300		
Email:	sls@phrd.com		
Correspondent Name:	Steve Schaaf		
Address Line 1:	303 Peachtree Street, Suite 3600		
Address Line 2:	Parker, Hudson, Rainer & Dobbs LLP		
Address Line 4:	Atlanta, GEORGIA 30308		
NAME OF SUBMITTER:	Harrison J. Roberts		
SIGNATURE:	/HJR/		
DATE SIGNED:	04/13/2020		
Total Attachments: 8			
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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") is made this 13th day of April, 2020, between **RENASANT BANK**, a Mississippi bank having an office at 1825 Barrett Lakes Blvd., Suite 150, Kennesaw, Georgia 30144 (together with its successors and assigns, "Lender"), and **BEASLEY FLOORING PRODUCTS, INC.**, a Georgia corporation having its principal place of business at 770 Uvalda Highway, Hazlehurst, Georgia 31539 ("Company").

Recitals:

Company desires to obtain loans and other financial accommodations from Lender pursuant to that certain Loan Agreement dated of even date herewith (as at any time amended, restated, supplemented or otherwise modified, the "Loan Agreement") by and among Company, certain other borrowers party thereto from time to time, and Lender.

Lender is willing to make loans and other financial accommodations to Company from time to time, pursuant to the terms of the Loan Agreement, provided that Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company and Lender hereby agree as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement. As used herein, the term "Full Payment" shall mean full and final payment of the Obligations and termination of the Commitments; and the term "UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of Georgia.

2. To secure the prompt payment and performance of all of the Obligations, Company hereby grants, assigns and pledges to Lender a continuing security interest in and Lien upon all of the following property of Company, whether now owned or existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i)-(iv), collectively, the "Trademarks"); *provided*, and notwithstanding the foregoing, that "Trademarks" and "Trademark 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, attachment, or enforcement of a security interest or Lien therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(b) the goodwill connected with the use of and symbolized by the Trademarks; and

(c) all proceeds due or payable with respect to the foregoing.

3. Company represents and warrants to Lender that:

(a) Each of the Trademarks is subsisting and, to Company's knowledge, has not been adjudged invalid or unenforceable;

(b) This Agreement will be enforceable against Company in accordance with its terms;

(c) To Company's knowledge, no claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(d) Company has the unqualified right to enter into this Agreement and perform its terms;

(e) Each of the registered Trademarks is valid and enforceable; and

(f) Company is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Company not to sue third Persons, except licenses permitted pursuant to paragraph 6 below and all Permitted Liens.

4. Until Full Payment of all of the Obligations, Company covenants and agrees with Lender that:

(a) Company will use commercially reasonable efforts to maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement; and

(b) Except for Trademarks abandoned by Company in the ordinary course of business (provided such abandonment could not be reasonably expected to have a Material Adverse Effect), Company will, with respect to each registered Trademark, make all necessary filings as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. Company hereby grants to Lender and its employees and agents the visitation, audit, and inspection rights with respect to Company and the Trademark Collateral as set forth in the Loan Agreement.

6. Until Full Payment of all of the Obligations, Company shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Company in the regular and ordinary course of Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with Company's obligations under this Agreement.

7. If, before Full Payment of all of the Obligations, Company shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and Company shall give to Lender prompt notice thereof in writing.

8. Company irrevocably authorizes and empowers Lender to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications of Company under paragraph 2 or paragraph 7 hereof. Lender shall promptly provide Company with copies of any such modifications or amendments.

9. At any time that an Event of Default exists, Lender shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies of a secured party under the UCC and all other rights and remedies under applicable law. Without limiting the generality of the foregoing, Lender may immediately, without demand of performance and without notice (except as described in the next sentence, to the extent required by applicable law), or demand whatsoever to Company, each of which Company hereby expressly waives, collect directly any payments due Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Lender shall provide Company with at least ten (10) days' prior written notice before any public or private sale or other disposition of any of the Trademark Collateral, and Company hereby agrees that ten (10) days' prior written notice shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Lender may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all actual and reasonable costs and expenses incurred by Lender in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Lender shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of all of the Obligations shall be promptly paid over to Company. If any deficiency shall arise, Company and each Guarantor of the Obligations shall remain jointly and severally liable therefor.

10. Company hereby makes, constitutes and appoints Lender and any officer or agent of Lender as Lender may select, as Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Company's name on all applications, documents, papers and instruments necessary for Lender to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person, and Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of all of the Obligations.

11. Any and all reasonable and actual fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Lender (as permitted by this Agreement) in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Company (it being the intent of the Company and Lender that Company shall be responsible for the payment of all reasonable and actual sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Lender (as permitted by this Agreement), shall be reimbursed by Company on demand by Lender and until so paid shall be added to the principal amount of the Obligations.

12. Company shall notify Lender in writing of any material infringements of the Trademarks to which Company becomes aware. Company shall, until Full Payment of all of the Obligations, have the duty, through counsel reasonably acceptable to Lender, to: (a) prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement, and (b) do any and all reasonable acts which are deemed necessary by Lender to preserve and maintain all rights in the Trademarks. Company shall have the right but not the obligation, through counsel reasonably acceptable to Lender, to make federal application on registrable but unregistered Trademarks (subject to Company's reasonable discretion in the ordinary course of business), to file and prosecute opposition and cancellation proceedings, and to file and prosecute lawsuits to enforce the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by Company. Company shall not abandon any pending trademark application without the consent of Lender, unless Company has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

13. Notwithstanding anything to the contrary contained in paragraph 12 hereof, at any time that an Event of Default exists, Lender shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events Company shall at the reasonable request of Lender do any and all lawful and reasonable acts (including bringing suit) and execute any and all proper documents reasonably requested by Lender to aid such enforcement, or defense, and Company shall promptly, upon demand, reimburse and indemnify Lender for all reasonable costs and expenses incurred in the exercise of Lender's rights under this paragraph 13.

14. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Lender may discharge such obligations in Company's name or in Lender's name, in Lender's sole discretion, and Company agrees to reimburse Lender in full for all reasonable expenses incurred by Lender in connection therewith, including, without limitation, reasonable attorneys' fees.

15. No course of dealing between Company and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Lender's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law, shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction.

18. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and upon the successors and permitted assigns of Company. Company shall not assign its rights or delegate its duties hereunder without the prior written consent of Lender.

20. Company hereby waives notice of Lender's acceptance hereof.

21. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia, without giving effect to any choice or conflict of law provision or rule (whether of the State of Georgia or any other jurisdiction).

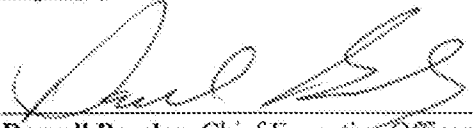
22. To the fullest extent permitted by applicable law, Company and Lender each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement.

23. This Agreement shall continue in full force and effect until the sooner to occur of (a) the date on which Lender and Company, in writing, mutually agree to terminate this Agreement or (b) the date on which all of the Obligations have been indefeasibly paid in full in accordance with the Loan Agreement and the Commitments have been terminated in accordance with its terms.

[Remainder of page intentionally left blank; signatures appear on following pages.]

WITNESS the execution hereof under seal as of the date first above written.

BEASLEY FLOORING PRODUCTS, INC.
("Company")

By: 

Darrell Beasley, Chief Executive Officer

[CORPORATE SEAL]

[Signatures continue on following page.]

Accepted:

RENASANT BANK
("Lender")

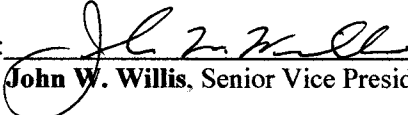
By: 
John W. Willis, Senior Vice President

EXHIBIT A

United States Trademarks

<u>Trademark</u>	<u>Registration Number</u>	<u>Registration Date</u>
FLOORS FOR LIFE	4,104,841	2/28/2012
OLIVE MANOR	5,434,582	3/27/2018
LIFE-SOLID	5,567,263	9/18/2018

United States Trademark Applications

None.