

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM572445

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Perf Opco, LLC		12/02/2019	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CIBC Bank USA		
<b>Street Address:</b>	70 West Madison Street, Suite 200		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60602		
<b>Entity Type:</b>	State Chartered Bank: ILLINOIS		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1664568	PERFUMANIA	
<b>Registration Number:</b>	2643313	PERFUMANIA.COM	
<b>Registration Number:</b>	4706650	PERFUMANIA	
<b>Serial Number:</b>	88519342	PERFUMANIA EXPRESS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2029068669		
<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>			
<b>Phone:</b>	202.906.8618		
<b>Email:</b>	tm@dykema.com		
<b>Correspondent Name:</b>	Eric T. Fingerhut		
<b>Address Line 1:</b>	1301 K Street, N.W., Suite 1100 West		
<b>Address Line 4:</b>	Washington, D.C. 20005		
<b>NAME OF SUBMITTER:</b>	Eric T. Fingerhut		
<b>SIGNATURE:</b>	/eric t. fingerhut/		
<b>DATE SIGNED:</b>	04/17/2020		
<b>Total Attachments: 11</b>			
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source=Trademark Security Agreement (Perf Opco, LLC to CIBC Bank USA)#page11.tif

## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Security Agreement") made as of this 2nd day of December, 2019, by TFO Parent, Inc. (to become known as Obsession Operating, Inc.), a Delaware corporation ("TFO Parent") and Perf Opco, LLC, a Delaware limited liability company ("Perf Opco", and together with TFO Parent, collectively, "Grantors" and each a "Grantor"), in favor of CIBC BANK USA ("Lender").

### WITNESSETH

WHEREAS, Grantors, TFO ACQUISITION, INC., a Delaware corporation ("TFO Acquisition"), THE FRAGRANCE OUTLET, INC., a Florida corporation ("TFO"), FG MARKETING, INC., a Florida corporation ("FG Marketing"), TFO Digital Inc., a Florida corporation ("TFO Digital"), FM.COM Inc., a Florida corporation ("FM.COM" and together with Grantors, TFO Acquisition, TFO, FG Marketing and TFO Digital, collectively, "Borrowers" and each a "Borrower"), TFO-PUERTO RICO, INC., a Puerto Rico corporation ("TFO-Puerto Rico"), FG MARKETING PUERTO RICO, INC., a Puerto Rico corporation ("FG Marketing Puerto Rico" and together with TFO-Puerto Rico, collectively, "Guarantors" and each a "Guarantor", and together with Borrowers, collectively, "Obligors" and each an "Obligor"), the other Loan Parties thereto and Lender are parties to a certain Loan and Security Agreement dated as of December 5, 2018, as amended by First Amendment to Loan and Security Agreement dated as of even date herewith (as so amended and as the same may be further amended, amended and restated or otherwise modified from time to time, the "Loan Agreement") and other related Loan Documents (as defined in the Loan Agreement) (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "Financing Agreements"), which Financing Agreements provide (i) for Lender to, from time to time, extend credit to or for the account of Borrowers and (ii) for the grant by each Obligor to Lender of a security interest in certain of such Obligor's assets, including, without limitation, its trademarks and trademark applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Financing Agreements. The Financing Agreements and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations (as defined in the Loan Agreement), each Grantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Financing Agreements of, a continuing security interest in such Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, all registrations and recordings thereof, and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including,

without limitation, the trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); all rights corresponding to any of the foregoing throughout the world and the goodwill of the such Grantor's business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Each Grantor warrants and represents to Lender that:

(i) No Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part and each such Trademark is presently subsisting;

(ii) To the knowledge of such Grantor, such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by such Grantor not to sue third persons;

(iii) Such Grantor has no notice of any suits or actions (other than office actions by an Examiner at the U.S. Patent and Trademark Office) commenced or threatened with reference to any Trademark; and

(iv) Such Grantor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise set forth herein and as otherwise expressly permitted under the Loan Agreement, each Grantor agrees that until the Obligations shall have been satisfied in full, all commitments of Lender to extend credit to and/or on behalf of any and all Grantors shall have been terminated, and the Financing Agreements shall have been terminated, no Grantor shall, without the prior written consent of Lender, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement.

5. New Trademarks. Each Grantor represents and warrants that, based on a diligent investigation by such Grantor, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) now owned by such Grantor. If, before the Obligations shall have been satisfied in full or before the Financing Agreements have been terminated, any Grantor shall (i) become aware of any existing Trademarks of which such Grantor has not previously informed Lender, (ii) become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, or (iii) take any action to register (or re-register) or revive, renew, resuscitate or otherwise claim rights in or protect any abandoned, lapsed or dead trademark, the provisions of this Security Agreement above shall automatically apply thereto and Grantors shall give to

Lender prompt written notice thereof. Each Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Trademarks. In addition to, and not in limitation of, the foregoing, if any of the foregoing events under this Section 5 occurs with respect to any Subsidiary (that is not also an Grantor hereunder) of any Grantor, such Grantor shall give to Lender prompt written notice thereof.

6. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations and the termination of the Financing Agreements. Each Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Trademarks shall be without any liability for royalties or other related charges from Lender to any Grantor.

7. Product Quality. Each Grantor agrees to keep all products constituting Collateral in connection with which the Trademarks are used in good condition, repair and order such that the value of such products constituting Collateral and the Trademarks shall at all times be preserved and maintained in all material respects. Each Grantor agrees that, upon the occurrence and during the continuance of an Event of Default, Lender, or a conservator appointed by Lender, shall have the right to establish such additional product quality controls as Lender, or said conservator, in its reasonable judgment, may deem necessary to assure maintenance of the quality of products sold by such Grantor under the Trademarks.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Financing Agreements, Lender shall take such reasonably prompt actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Financing Agreements.

9. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Grantors. All fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Grantors and until paid shall constitute Obligations.

10. Duties of Grantor. Grantors shall have the duty (i) to file and prosecute diligently, as commercially reasonable, any trademark applications pending as of the date hereof or hereafter until the Obligations shall have been paid in full and the Financing Agreements have been terminated, (ii) to preserve and maintain all rights in the Trademarks, as commercially reasonable and (iii) to ensure that the Trademarks are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with the Obligations under this Section 10 shall be borne by Grantors.

11. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Lender shall commence any such suit, each Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper

documents reasonably required by Lender in aid of such enforcement and Grantors shall promptly, upon demand, reimburse and indemnify Lender for all documented out-of-pocket costs and expenses incurred by Lender in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Grantors (or either one of them) 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 the Financing Agreements 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.

13. Severability. The provisions of this Security 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, or any other clause or provision of this Security Agreement in any jurisdiction.

14. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney; Effect on Financing Agreements. All of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Agreements, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Each Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as such Grantor's true and lawful attorney-in-fact, with power to (i) endorse such Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks, or (ii) take any other actions with respect to the Trademarks as Lender reasonably deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Each Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full, all commitments of Lender to extend credit to Borrowers have been terminated and the Financing Agreements have been terminated, at which time such power of attorney will immediately terminate without further action required by any Grantor or Lender. Each Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Financing Agreements but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Financing Agreements, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon each Grantor and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

17. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

18. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

19. Further Assurances. Each Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

20. Survival of Representations. All representations and warranties of Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Financing Agreements.

*[Remainder of page intentionally left blank; signature page follows]*

IN WITNESS WHEREOF, each Grantor has duly executed this Trademark Security Agreement as of the date first written above.

TFO PARENT, INC., a Delaware corporation

By: 

Name: F. Byron Fletcher, III

Title: Authorized Officer

PERF OPCO, LLC, a Delaware limited liability company

By: \_\_\_\_\_

Name: William Aisenberg

Title: Chief Financial Officer

Agreed and Accepted  
As of the Date First Written Above

CIBC BANK USA

By: \_\_\_\_\_

Name: Tom Hunt

Title: Managing Director

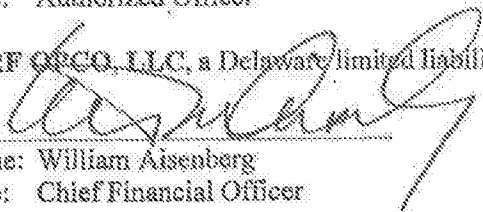


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PERF OPCO, LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: William Aisenberg  
Title: Chief Financial Officer

Agreed and Accepted  
As of the Date First Written Above





CIBC BANK USA

By:  \_\_\_\_\_  
Name: Tom Hunt  
Title: Managing Director

**SCHEDULE A**

**Trademarks and Trademark Applications**

<u>Trademark Description</u>	<u>Owner</u>	<u>Jurisdiction</u>	<u>U.S. Serial No./ Registration No.</u>	<u>Filing Date/ Registration Date</u>
Perfumania	Perf Opco	USA	74/125,977 RN: 1,664,568	Filing Date: December 24, 1990  Registration Date: November 12, 1991
Perfumania.com	Perf Opco	USA	75/705,711 RN: 2,643,313	Filing Date: May 13, 1999  Registration Date: October 29, 2002
Perfumania	Perf Opco	USA	86/191,251 RN: 4,706,650	Filing Date: February 12, 2014  Registration Date: March 24, 2015
Perfumania Express	Perf Opco	USA	88/519,342	Filing Date: July 17, 2019
Perfumania and Design 	Perf Opco	Brazil	816176469	Unavailable
Perfumania	Perf Opco	Brazil	818201070	Unavailable
Perfumania and Design 	Perf Opco	Canada	TMA411123	Filing Date: December 13, 1990  Registration Date: April 16, 1993
Perfumania	Perf Opco	Canada	TMA637403	Filing Date: November 29, 1990  Registration Date: April 14, 2005
Perfumania	Perf Opco	Chile	931954 (previously 509088)	Unavailable

<u>Trademark Description</u>	<u>Owner</u>	<u>Jurisdiction</u>	<u>U.S. Serial No./ Registration No.</u>	<u>Filing Date/ Registration Date</u>
Perfumania and Design 	Perf Opco	Colombia	164023	Unavailable
Perfumania	Perf Opco	Cuba	399/2006	Unavailable
Perfumania and Design 	Perf Opco	Germany	2008263	Unavailable
Perfumania	Perf Opco	Israel	89255	Unavailable
Perfumania and Design 	Perf Opco	Italy	1392206	Unavailable
Perfumania and Design 	Perf Opco	Mexico	533614	Unavailable
Perfumania	Perf Opco	Nicaragua	26815 CC	Unavailable
Perfumania	Perf Opco	Panama	213420	Unavailable
Perfumania and Design 	Perf Opco	Panama	56850	Unavailable
Perfumania and Design	Perf Opco	Paraguay	RN: 368676 AN: 1203633	Unavailable
Perfumania	Perf Opco	Puerto Rico	32733	Unavailable
Perfumania	Perf Opco	UK	2018191	Registered March 1, 1996
Perfumania and Design 	Perf Opco	UK	AN: 1450051 RN: 1450051	Registered October 8, 1993
Perfumania and	Perf Opco	Venezuela	S-711 (AN:)	Unavailable

<u>Trademark Description</u>	<u>Owner</u>	<u>Jurisdiction</u>	<u>U.S. Serial No./ Registration No.</u>	<u>Filing Date/ Registration Date</u>
Design			1257-91)	
<u>[PERFUMANIA]</u> <sup>1</sup>	Perf Opco	Cuba	[AN: 2001-0724]	Unavailable
<u>PERFUMANIA and Design</u> <u>Perfumania</u>	Perf Opco	Uruguay	479710 RN: 479710	Unavailable

<sup>1</sup> Note to Draft: Under review.