

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM574742

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
SEQUENCE:	3

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
US BANK NATIONAL ASSOCIATION		12/23/2019	National Banking Association: UNITED STATES

RECEIVING PARTY DATA

Name:	Transform SR Brands LLC
Street Address:	3333 Beverly Road
City:	Hoffman Estates
State/Country:	ILLINOIS
Postal Code:	60179
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	2227561	KENMORE
Registration Number:	4258065	360° POWERWASH
Registration Number:	4689784	POWERWAVE
Registration Number:	5620499	OVATION
Serial Number:	87847814	WE PUT YOUR LIFE IN DRIVE
Registration Number:	5923915	
Registration Number:	6034419	DIEHARD
Serial Number:	87982805	DIEHARD

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 3127758000

Email: trademarks@mcanrews-ip.com

Correspondent Name: Ronald H. Spuhler

Address Line 1: 34th Fl

Address Line 2: 500 W Madison St

Address Line 4: Chicago, ILLINOIS 60661

OP \$215.00 2227561

NAME OF SUBMITTER:	Ronald H. Spuhler
SIGNATURE:	/RHS/
DATE SIGNED:	05/04/2020

Total Attachments: 15

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TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS

This **TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARKS**, dated as of December 23, 2019 (this “Release”), is granted by U.S. BANK NATIONAL ASSOCIATION, acting solely in its capacity as indenture trustee under the Indenture (as defined below) (when acting in such capacity, the “Trustee” or “Releasor”) in favor of Transform SR Brands LLC, a Delaware limited liability company (“Transform”), with respect to the Trademark Collateral (as defined below).

Preliminary Statements:

WHEREAS, KCD IP, LLC (the “Grantor”) is party to that certain Indenture, dated as of May 18, 2006, by and between the Grantor, a Delaware limited liability company, as issuer and Trustee, as indenture trustee, as amended, supplemented and otherwise modified by (a) that certain Waiver and Amendment re Indenture, dated as of January 25, 2012, by and between Trustee and Sears Reinsurance Company Ltd. for the benefit of the Grantor, (b) that certain Supplemental Indenture, dated as of March 7, 2012, by and among the Grantor, Trustee, Sears Brands Business Unit Corporation, as manager, and Sears Holdings Management Corporation, as servicer, (c) that certain Second Supplemental Indenture, dated as of March 8, 2017, by and between the Grantor and Trustee, (d) that certain Third Supplemental Indenture, dated as of June 15, 2018, by and between the Grantor and Trustee and (e) that certain Fourth Supplemental Indenture, dated as of July 13, 2018, by and between the Grantor and Trustee (said indenture, as so amended, supplemented and otherwise modified, is hereinafter referred to as the “Indenture”);

WHEREAS, pursuant to the Indenture, the Grantor issued certain 6.90% KCD IP, LLC Asset-Based Notes (as the same may have been amended, from time to time, the “Notes”) in the original aggregate principal amount of \$1,800,000,000;

WHEREAS, pursuant to the Indenture, the Grantor granted to the Releasor for the exclusive benefit of the Secured Parties (as defined in the Indenture) a lien upon and a security interest in all of the Grantor’s right, title and interest, whether owned as of May 18, 2006 or thereafter created, in and to any and all KENMORE and DIEHARD trademarks, service marks, trade names, assumed names, corporate names, and their formatives, in the United States, its possessions and territories, including Puerto Rico, whether registered or unregistered, together with all registrations and applications therefore in the United States, its possessions and territories, including Puerto Rico, and all goodwill associated therewith, including, but not limited to, the marks set forth on Schedule I attached hereto (such Trademarks, the “Trademark Collateral” and such security interest, the “Trademark Security Interest”);

WHEREAS, pursuant to the Indenture, the Grantor executed and delivered to the Releasor a Trademark Security Agreement, dated as of May 18, 2006, which was recorded at the U.S. Patent and Trademark Office (the “USPTO”) on June 1, 2006 at Reel/Frame 3320/0117 and a Trademark Security Agreement, dated as of May 18, 2006, which was recorded at the USPTO on April 26, 2012 at Reel/Frame 4765/0154 (together, the “Trademark Security Agreements”);

WHEREAS, by its notice dated October 29, 2018, the Trustee notified the Grantor, the Noteholders and the Rating Agencies that the Grantor failed to make a payment of interest on the Notes as and when due on the October 2018 Payment Date, which failure has continued for a period of five (5) Business Days and, as a result, an Event of Default has occurred and is now continuing under Section 4.2(2) of the Indenture;

WHEREAS, pursuant to Section 4.4 of the Indenture, if an Event of Default has occurred and is continuing, the Trustee may exercise any remedies of a secured party under the NY UCC and take any

appropriate action to protect and enforce the rights and remedies of the Trustee or the Noteholders under the Indenture in respect of the Trademark Collateral;

WHEREAS, on December 23, 2019, the Trustee effected a strict foreclosure to Transform, as sole Noteholder, of the Trademark Collateral in accordance with Sections 9-620 and 9-621 of the NY UCC;

WHEREAS, pursuant to Section 9-617 of the NY UCC, and as a result of the strict foreclosure, Transform received all of the Grantor's rights, title and interest in, to and under the Trademark Collateral, and the Trademark Security Interest is discharged;

WHEREAS, the Releasor, on behalf of itself and the Secured Parties, desires to reflect of record the discharge of the Trademark Security Interest as provided in this Release immediately following such transfer;

NOW THEREFORE, in consideration of the mutual promises and undertakings set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with the intention of being legally bound hereby, the Releasor, on behalf of itself and the Secured Parties, and Transform agree as follows:

SECTION 1. Defined Terms. All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Indenture, as applicable.

SECTION 2. Termination and Release. The Releasor, on behalf of itself and the Secured Parties, hereby absolutely, unconditionally and irrevocably (a) terminates the Trademark Security Agreements, (b) terminates, cancels, discharges, relinquishes and releases the Trademark Security Interest granted pursuant to the Indenture or the Trademark Security Agreements and (c) terminates all of the Releasor's and the Secured Parties' right, title and interest in, to and under such Trademark Collateral. The Releasor, on behalf of itself and the Secured Parties, authorizes and requests the recordation of this Release against the Trademark Collateral with the USPTO and any other applicable governmental authority at Transform's expense.

SECTION 3. Further Assurances. At the request and sole expense of Transform, the Releasor, on behalf of itself and the Secured Parties, agrees to execute, acknowledge and deliver all such further instruments and to take all such further actions necessary or reasonably requested by Transform to carry out the purposes of this Release.

SECTION 4. Choice of Law. This Release shall be governed by and construed and interpreted in accordance with the law of the State of New York, without regard to principles of conflicts of laws, but including sections 5-1401 and 5-1402 of the New York General Obligations Law.

SECTION 5. Miscellaneous. This Release may not be supplemented, altered or modified in any manner except by a writing signed by all parties hereto. This Release shall be binding upon the Releasor's and the Secured Parties' representatives, successors, assigns and transferees and is made in favor of and for the benefit of Transform and its successors and assigns. This Release may be executed in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same original. Unless this Release states otherwise, any reference to "any" shall mean "any and all" and "or" is used in the inclusive sense of "and/or".

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IN WITNESS WHEREOF, the Trustee, on behalf of itself and the Secured Parties, has caused this Termination and Release of Security Interest in Trademarks to be duly executed as of the date first set forth above.

TRUSTEE:

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: 
Name: CYNTHIA WOODWARD
Title: SVP

[Signature Page to Termination and Release of Security Interest in Trademarks]

**TRADEMARK
REEL: 006929 FRAME: 0868**

**SCHEDULE I TO
TERMINATION AND RELEASE OF
SECURITY INTEREST IN TRADEMARKS**

[Schedule I to
Termination and Release of Security Interest in Trademarks]

**TRADEMARK
REEL: 006929 FRAME: 0869**

US Federal

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125	85-432773 DIEHARD Allowed.....	[]
126	85-428966 DIEHARD Allowed.....	[]
127	85-429617 DIEHARD Allowed.....	[]
128	85-386193 DIEHARD Allowed.....	[]
129	85-114198 DIEHARD	

Allowed..... []

130 77-840248 DIEHARD
Registered..... []

131 77-982539 LIFE DEMANDS DIEHARD
Registered..... []

132 77-745828 LIFE DEMANDS DIEHARD
Allowed..... []

133 77-156285 DIEHARD
Registered..... []

134 77-013360 DIEHARD PLATINUM
Registered..... []

135 77-012884 DIEHARD PLATINUM
Registered..... []

136 85-408269 CRAFTSMAN
Allowed..... []

137 85-364259 CRAFTSMAN
Allowed..... []

138 85-177991 CRAFTSMAN PROJECT EDISON (and Design)
Registered..... []

139 85-176896 CRAFTSMAN EXPERIENCE
Allowed..... []

140 85-151277 CRAFTSMAN
Registered..... []

141 77-878640 CRAFTSMAN
Allowed..... []

142 77-845470 CRAFTSMAN INDUSTRIAL
Allowed..... []

143 77-830901 CRAFTSMAN INDUSTRIAL
Allowed..... []

144 77-783962 CRAFTSMAN ELBOW
Registered..... []

145 77-756647 CRAFTSMAN EDGE
Registered..... []

146 77-660443 CRAFTSMAN PROFESSIONAL
Allowed..... []

147 77-203179 THERE'S A CRAFTSMAN IN ALL OF US
Registered..... []