

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM579584

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Merchsource, LLC		06/03/2020	Limited Liability Company: DELAWARE
Vornado Air, LLC		06/03/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, N.A. as Administrative Agent		
Street Address:	2450 Colorado Avenue		
City:	Santa Monica		
State/Country:	CALIFORNIA		
Postal Code:	90404		
Entity Type:	National Banking Association: CALIFORNIA		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	6048258	HAMMER + AXE	
Registration Number:	6048259	EST. 2017 HAMMER + AXE	
Registration Number:	6055173	FRIENDLY MONSTERS	
Serial Number:	88114030	REFINERY	
Serial Number:	88874774	V-FLOW	
CORRESPONDENCE DATA			
Fax Number:			
<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:	2128598000		
Email:	teas@friedfrank.com		
Correspondent Name:	Axel magnusson c/o fried frank et al		
Address Line 1:	one new york plaza		
Address Line 4:	new york, NEW YORK 10004		
ATTORNEY DOCKET NUMBER:	3043-5		
NAME OF SUBMITTER:	Axel Magnusson		
SIGNATURE:	/Axel Magnusson/		

CH \$140.00 6048258

DATE SIGNED:	06/04/2020
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Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of June 3, 2020, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Wells Fargo Bank, N.A. (as successor-in-interest by assignment from General Electric Company), as administrative agent (in such capacity, together with its successors and permitted assigns, “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

A. Pursuant to the Credit Agreement, dated as of October 1, 2015 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among 360 HOLDINGS III CORP., a Delaware corporation (“Topco Borrower”), MERCHSOURCE, LLC, a Delaware limited liability company (“MerchSource”), VORNADO AIR, LLC, a Delaware limited liability company (“Vornado”) (Topco Borrower, MerchSource and Vornado are sometimes referred to herein collectively as “US Borrowers” and individually as a “US Borrower”), THREESIXTY SOURCING LIMITED, a company incorporated in Hong Kong with limited liability (“ThreeSixty” or “HK Borrower”; US Borrowers and HK Borrowers are sometimes referred to herein collectively as “Borrowers” and individually as a “Borrower”), and each of the other entities listed on the signature pages thereto or that becomes a party thereto, the Lenders and Wells Fargo Bank, N.A., as Agent, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

B. Each Grantor has agreed, pursuant to a Guaranty and Security Agreement, dated as of October 1, 2015 in favor of Agent (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of each Borrower; and

C. All of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and valid and continuing security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Trademark Collateral”):

- (a) all of its Trademarks providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto, other than Excluded Property;
- (b) all renewals and extensions of the foregoing;
- (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and
- (d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademarks subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

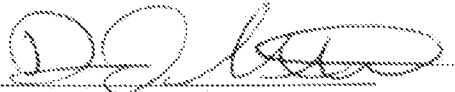
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officers as of the date first set forth above.

Very truly yours,

MERCHSOURCE, LLC.
as Grantor

By: 

Name: David Unter
Title: Chief Financial Officer

VORNADO AIR, LLC.
as Grantor

By: _____

Name: Adam Gromfin
Title: Vice President

[Signature Page to Trademark Security Agreement - ABL]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officers as of the date first set forth above.

Very truly yours,

MERCHSOURCE, LLC.
as Grantor

By: _____
Name: David Unter
Title: Chief Financial Officer

VORNADO AIR, LLC.
as Grantor

By: _____
Name: Adam Grossman
Title: Vice President

[Signature Page to Trademark Security Agreement - ABL]

ACCEPTED AND AGREED
as of the date first above written:




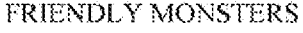
WELLS FARGO BANK, N.A.,
as Agent

By: Ben Culler BC
Name: Ben Culler
Title: Authorized Signatory

[Signature Page to Trademark Security Agreement - ABL]

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations and Trademark Applications:

Trademark Name	Image	Jurisdiction	Trademark No.	Application No.	Status	Owner
REFINERY		United States		88114030	Pending	MerchSource, LLC
Hammer + Axe		United States	6,048,258	87924577	Issued	MerchSource, LLC
Hammer + Axe Logo		United States	6,048,259	87924581	Issued	MerchSource, LLC
FRIENDLY MONSTERS (word mark)		United States	6,055,173	88977100	Issued	MerchSource, LLC
V-FLOW		United States		88874774	Pending	Vornado Air, LLC