

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM581401

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ASI HOLDCO, LLC		06/15/2020	Limited Liability Company:
ASHLEY STEWART, INC.		06/15/2020	Corporation:
BUTTERFLY GIFTCARD INC.		06/15/2020	Corporation:
AS IP BRANDS LLC		06/15/2020	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as Administrative Agent		
Street Address:	311 S Wacker Drive, Suite 6400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	87821861	CURVY GIRL BY ASHLEY STEWART	
Serial Number:	87165343	NEIGHBORHOOD GIRL GONE GLOBAL	
Serial Number:	88371335	ICONIC BY ASHLEY STEWART	
Serial Number:	88277281	TRUE DIVAS FIGHT	
Serial Number:	88371349	FEARLESS BY ASHLEY STEWART	
Serial Number:	88417692	LUXE FOR LESS	
CORRESPONDENCE DATA			
Fax Number:	3124996701		
<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>			
Email:	ahesla@duanemorris.com		
Correspondent Name:	Brian P. Kerwin		
Address Line 1:	190 South LaSalle Street, Suite 3700		
Address Line 2:	Duane Morris LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	F6270-00015		

OP \$165.00 87821861

NAME OF SUBMITTER:	Brian P. Kerwin
SIGNATURE:	/s/ Brian P. Kerwin
DATE SIGNED:	06/15/2020
Total Attachments: 12 source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page1.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page2.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page3.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page4.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page5.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page6.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page7.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page8.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page9.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page10.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page11.tif source=Second Amendment to Intellectual Property Security Agreement (Executed Version)#page12.tif	

**SECOND AMENDMENT TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

THIS SECOND AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**Amendment**”), dated as of June 15, 2020, is entered into by and among ASI HOLDCO, LLC, a Delaware limited liability company (“**Holdings**”), ASHLEY STEWART, INC., a Delaware corporation and successor by merger to Ashley Stewart Merger Corp. (“**Company**”), BUTTERFLY GIFTCARD INC., a Virginia corporation (“**Giftcard**”), and AS IP BRANDS LLC, a Delaware limited liability company (“**AS Brands**”; together with Holdings, the Company, and Giftcard, individually and/or collectively, “**Grantor**” or “**Grantors**”), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC as administrative agent (in such capacity, “**Administrative Agent**”) for itself and all of the other financial institutions from time to time party to the Credit Agreement identified below (collectively, the “**Lenders**”).

RECITALS

A. Grantor, and the Administrative Agent, are parties to that certain Credit Agreement, dated as of June 3, 2016 (as amended, restated, amended and restated, supplemented, or modified from time to time, the “**Credit Agreement**”).

B. Grantors and Administrative Agent are parties to that certain Intellectual Property Security Agreement, dated as of June 3, 2016 (as amended, restated, amended and restated, supplemented, or modified from time to time, the “**IP Security Agreement**”).

C. Grantor and Administrative Agent desire to amend the IP Security Agreement as provided in and subject to the terms and conditions of this Amendment.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto (intending to be legally bound) hereby agree as follows:

1. Definitions. Terms capitalized herein and not otherwise defined herein shall have the meanings ascribed to such terms in the IP Security Agreement, as amended hereby.
2. Amendments to IP Security Agreement. Subject to the terms and conditions contained herein, Grantors and Administrative Agent hereby amend the IP Security Agreement as follows:
 - (a) Exhibit A (Trademarks) of the IP Security Agreement is hereby amended by adding the information included on Exhibit A attached hereto.
 - (b) Exhibit B (Patents) of the IP Security Agreement is hereby amended by adding the information included on Exhibit B attached hereto.
3. Representations and Warranties of Grantor. Each Grantor hereby represents and warrants to Administrative Agent and each Lender, which representations and warranties shall survive the execution and delivery of this Amendment, that as of the date hereof:

(a) Exhibit A and Exhibit B of the IP Security Agreement, as amended by adding the information included on Exhibit A and Exhibit B attached hereto, lists all Intellectual Property which is registered or for which an application for registration is pending that is owned by such Grantor in its own name. Such Grantor is the owner of, or otherwise has right to use, such Intellectual Property that is United States Intellectual Property free and clear of any Liens, except for any applicable Permitted Liens; and

(b) Such Grantor has the corporate or limited liability company power and authority to execute this Amendment, such Grantor is duly authorized to execute and deliver this IP Security Agreement and perform its terms, this IP Security Agreement has been executed and delivered by a duly authorized officer of such Grantor, and this IP Security Agreement is a legally valid and binding obligation of such Grantor, enforceable against such Grantor in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, or other similar laws affecting the enforcement of creditor's rights and remedies generally and to general principles of equity.

4. Costs, Expenses and Taxes. Without limiting the obligation of Grantor to reimburse Lenders and Administrative Agent for all costs, fees, disbursements and expenses incurred by Lenders and Administrative Agent as specified in the Credit Agreement, Grantor agrees to pay on demand all reasonable, documented out-of-pocket costs, fees, disbursements and expenses of Administrative Agent in connection with the preparation, execution, and delivery of this Amendment including, without limitation, reasonable documented attorneys' fees and out-of-pocket expenses (provided that any documentation with respect to such attorneys' fees and out-of-pocket expenses shall be limited to summary accounting data and shall not include any description or detail of work performed).

5. Reference to IP Security Agreement; No Waiver.

(a) References. Upon the effectiveness of this Amendment, each reference in the IP Security Agreement to "this Agreement," "hereunder," "hereof," "herein" or words of like import shall mean and be a reference to the IP Security Agreement, as amended hereby.

(b) No Waiver. Administrative Agent's failure, at any time or times hereafter, to require strict performance by Grantor of any provision or term of the IP Security Agreement or this Amendment shall not waive, affect or diminish any right of Administrative Agent hereafter to demand strict compliance and performance herewith or therewith. Any suspension or waiver by Administrative Agent of a breach of this Amendment shall not, except as expressly set forth in a writing signed by Administrative Agent, suspend, waive or affect any other breach of this Amendment, whether the same is prior or subsequent thereto and whether of the same or of a different kind or character. None of the undertakings, agreements, warranties, covenants and representations of Grantor contained in this Amendment shall be deemed to have been suspended or waived by Administrative Agent unless such suspension or waiver is (i) in writing and signed by Administrative Agent and (ii) delivered to Grantor. In no event shall Administrative Agent's execution and delivery of this Amendment establish a course of dealing among Lenders, Administrative Agent, Grantor or any other obligor, or in any other way obligate Lenders or Administrative Agent to hereafter provide any amendments or waivers with respect to

the IP Security Agreement. The terms and provisions of this Amendment shall be limited precisely as written and shall not be deemed (x) to be a consent to any amendment or modification of any other term or condition of the IP Security Agreement (except as expressly provided herein); or (y) to prejudice any right or remedy which Lenders or Administrative Agent may now have under or in connection with the IP Security Agreement.

(c) Full Force and Effect. Except as expressly provided herein, the IP Security Agreement shall remain in full force and effect and are hereby ratified and confirmed.

6. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, Grantors may not assign any of their respective rights or obligations under this Amendment without the prior written consent of Administrative Agent.

7. Severability. Wherever possible, each provision of this Amendment shall be interpreted in such a manner so as to be effective and valid under applicable law, but if any provision of this Amendment is held to be prohibited by or invalid under applicable law, such provision or provisions shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Amendment.

8. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of New York, and the rights and obligations of the parties hereunder shall be construed in accordance with and be enforced and governed by the internal laws of the State of New York, without regard to choice of law or conflicts of law principles.

9. Counterparts; Facsimile. This Amendment may be executed in one or more counterparts, each of which taken together shall constitute one and the same instrument, admissible into evidence. A signature hereto sent or delivered by facsimile or other electronic transmission shall be as legally binding and enforceable as a signed original for all purposes.

[Signature Pages Follows]

IN WITNESS WHEREOF, the undersigned have duly executed this Second Amendment to Intellectual Property Security Agreement as of the day and year first above written.

ASI HOLDCO, LLC
a Delaware limited liability company

By: Monroe ASI Holdco, LLC, a Delaware limited liability company, its Managing Member

By: Monroe Capital Management Advisors, LLC,
its Manager

By: 
Name: Chris Larson
Title: Managing Director

ASHLEY STEWART, INC.,
a Delaware corporation

By: _____
Name: Michael Abate
Title: Secretary

BUTTERFLY GIFTCARD INC.,
a Virginia corporation

By: _____
Name: Michael Abate
Title: Secretary

AS IP BRANDS LLC,
a Delaware limited liability company

By: _____
Name: Michael Abate
Title: Manager

IN WITNESS WHEREOF, the undersigned have duly executed this Second Amendment to Intellectual Property Security Agreement as of the day and year first above written.

ASI HOLDCO, LLC
a Delaware limited liability company

By: Monroe ASI Holdco, LLC, a Delaware limited liability company, its Managing Member

By: Monroe Capital Management Advisors, LLC,
its Manager

By: _____
Name: Chris Larson
Title: Managing Director

ASHLEY STEWART, INC.,
a Delaware corporation

By: Michael Abate
Name: Michael Abate
Title: Secretary

BUTTERFLY GIFTCARD INC.,
a Virginia corporation

By: Michael Abate
Name: Michael Abate
Title: Secretary

AS IP BRANDS LLC,
a Delaware limited liability company

By: Michael Abate
Name: Michael Abate
Title: Manager

Agreed and Accepted:

MONROE CAPITAL MANAGEMENT ADVISORS, LLC,
as Administrative Agent

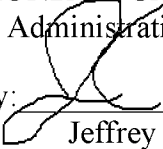
By:  _____
Jeffrey Cupples
Director

EXHIBIT A**Trademarks Registrations and Applications**AS IP BRANDS LLC

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
CURVY GIRL BY ASHLEY STEWART	87821861	25 (Women's clothing, namely, lingerie, suits, dresses, blazers, pantyhose, pants, shirts, blouses, jackets, jogging suits, socks and sweaters; footwear) 35 (Retail and online retail store services in connection with apparel, footwear, handbags and fashion accessories)	U.S.	Registered May 21, 2019
NEIGHBORHOOD GIRL GONE GLOBAL	87165343	35 (Online retail store services in the field of women's apparel, sports clothing, shoes, accessories and jewelry)	U.S.	Registered
ICONIC BY ASHLEY STEWART	88/371,335	25 - Clothing, namely, lingerie, bras, suits, dresses, blazers, pants, shirts, skirts, blouses, sweaters, jackets, coats, hats, caps, belts, active wear, namely, sweat pants, sweat shirts, yoga pants, sport shirts, sport shorts, sport pants, sport jackets, jogging suits, sports bras; tights, swim suits, pajamas, night gowns, bathrobes, panty hose, socks, footwear, sandals, gloves and scarves	U.S.	First Extension to file Statement of Use filed May 12, 2020
TRUE DIVAS FIGHT	88/277,281	25 – Clothing 36 - Charitable fundraising services, namely, raising money for breast cancer research and breast health awareness 42 - Promoting public awareness on the topic of breast cancer research and breast health awareness	U.S.	Allowed Jan 21, 2020

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
FEARLESS BY ASHLEY STEWART	88/371,349	25 - Clothing, namely, lingerie, bras, suits, dresses, blazers, pants, shirts, skirts, blouses, sweaters, jackets, coats, hats, caps, belts, active wear, namely, sweat pants, sweat shirts, yoga pants, sport shirts, sport shorts, sport pants, sport jackets, jogging suits, sports bras; tights, swim suits, pajamas, night gowns, bathrobes, panty hose, socks, footwear, sandals, gloves and scarves	U.S.	Allowed April 28, 2020
LUXE FOR LESS	88/417,692	35	U.S.	Statement of Use filed March 16, 2020
ASHLEY AS STEWART	86484477 5438553	14 (Jewelry) 18 (Bags) 25 (Apparel/footwear) 35 (Retail /Online store services)	U.S.	Registered
ASHLEY TV	86542485 5065025	35(Advertising, marketing and promotional services for retail store and online retail store)	U.S.	Registered
#DARETOBARE	86875234 5026851	25 (Apparel/footwear) 35 (Retail /Online store services)	U.S.	Registered
DIVA DOLLARS	86860781 5194244	35 (Administration of a customer loyalty program with monetary rewards earned on purchases of clothing, shoes, accessories and jewelry that are applied on subsequent purchases)	U.S.	Registered
CURVY CASH	86860770 5182698	35 (administration of a customer loyalty program with monetary rewards earned on purchases of clothing, shoes, accessories and jewelry that are applied on subsequent purchases)	U.S.	Registered

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
CHURCHFLOW	86894064 5036375	25 (Apparel/footwear)	U.S.	Registered
#IAMASHLEY	86894094 5058126	25 (Apparel/footwear)	U.S.	Registered

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
ASHLEY STEWART	3669585	25 (Clothing; namely, lingerie, bras, suits, dresses, blazers, pants, shirts, blouses, sweaters, jackets, coats, hats, caps, belts, active wear, namely, sweat pants, sweat shirts, yoga pants, sport shirts, sport shorts, sport pants, jackets, socks, tights, sports bras, and hats; sweat pants, sweat shirts, yoga pants, sport shirts, sport shorts, sport pants, tights, sports bras, swim suits, pajamas, night gowns, bathrobes, panty hose, socks, footwear, sandals, gloves, mittens and scarf)	India	Registered
ASHLEY STEWART	3669586	35 (Retail store and online retail store services in the field of women's apparel, sports clothing, accessories and jewelry)	India	Objected
AS & DESIGN	3669587	25 (Clothing; namely, lingerie, bras, suits, dresses, blazers, pants, shirts, blouses, sweaters, jackets, coats, hats, caps, belts, active wear, namely, sweat pants, sweat shirts, yoga pants,	India	Objected

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
		sport shirts, sport shorts, sport pants, jackets, socks, tights, sports bras, and hats; sweat pants, sweat shirts, yoga pants, sport shirts, sport shorts, sport pants, tights, sports bras, swim suits, pajamas, night gowns, bathrobes, panty hose, socks, footwear, sandals, gloves, mittens and scarf)		
AS & DESIGN	3669588	35 (Retail store and online retail store services in the field of women's apparel, sports clothing, accessories and jewelry)	India	Objected
A-LUX & DESIGN	1495367	14 (Jewelry) 26 (Hair accessories) 35 (Retail /Online store services)	Canada	Objected
ASHLEY SPORT	1490775	25 (Apparel/footwear)	Canada	Registered
ASHLEY SPORT & DESIGN	1490774	25 (Apparel/footwear)	Canada	Registered
ASHLEY STEWART	1513667	14, 18, 25, 26, 35	Canada	Registered
#IAMASHLEY	1905455	25 (Footwear, namely shoes, sandals and boots)	Canada	Application Formalized
ASHLEY STEWART	916087646	25 (Apparel/footwear)	Brazil	Registered
ASHLEY STEWART	916087735	35 (Retail /Online store services)	Brazil	Registered
ASHLEY AS STEWART and Design	916087786	25 (Apparel/footwear)	Brazil	Registered
ASHLEY AS STEWART and Design	916087816	35 (Retail /Online store services)	Brazil	Registered

Mark	Application No. and/or Registration No.	Classes	Jurisdiction	Status
AS Design	916087883	25 (Apparel/footwear)	Brazil	Notice of Appeal Published Dec 10, 2019
AS Design	916087999	35 (Retail /Online store services)	Brazil	Registered
AS ASHLEY STEWART and Design	916088030	25 (Apparel/footwear)	Brazil	Registered
AS ASHLEY STEWART and Design	916088065	35 (Retail /Online store services)	Brazil	Registered
ASHLEY AS STEWART Design	40362462	25 Clothing, namely; lingerie; bras; suits; dresses; blazers; pants; shirts; skirts; blouses; sweaters; jackets; coats; hats; caps; belts; active wear, namely; sweat pants; sweat shirts; yoga pants; sport shirts; sport shorts; sport pants; sport jackets; jogging suits; sports bras; tights; swim suits; pajamas; night gowns; bathrobes; panty hose; socks; footwear; sandals; gloves; scarves; chasubles; sashes for wear; shower caps; sleep masks; wedding cloth; hairdressing capes	China	Notification of the Official Refusal received January 13, 2020

EXHIBIT B

PATENTS AND PATENT APPLICATIONS

Patent	No.	Jurisdiction	Status	Expiration
BRASSIERE	201830435224.4	China	In Force	August 8, 2028
BRASSIERE	201830435225.9	China	In Force	August 8, 2028
BRASSIERE	3-2019-00387	Vietnam	Pending	N/A
BRASSIERE	3-2019-00386	Vietnam	Pending	N/A