

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM586722

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WB XCEL Holdings, LLC		03/17/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Silverpeak Credit Partners, LP		
Street Address:	40 West 57th Street, 29th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	2345952	EXCELWEAR	
Registration Number:	2836886		
Registration Number:	2977752	XCEL	
Registration Number:	3785057	XCEL	
Registration Number:	1622623	XCEL	
Registration Number:	1965081	XCEL	
Registration Number:	2948566	XCEL	
Registration Number:	2217115	XCEL	
Registration Number:	5816788	XCEL	
Registration Number:	1292982	XCEL	
CORRESPONDENCE DATA			
Fax Number:	7044441111		
<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:	7044441124		
Email:	elaine.hunt@alston.com		
Correspondent Name:	Michele M. Glessner		
Address Line 1:	Alston & Bird LLP		
Address Line 2:	101 South Tryon Street, Suite 4000		

CH \$265.00 2345952

Address Line 4: Charlotte, NORTH CAROLINA 28280-4000

NAME OF SUBMITTER: Elaine B. Hunt

SIGNATURE: /Elaine B. Hunt/

DATE SIGNED: 07/15/2020

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

March 17, 2020

WHEREAS, WB XCEL Holdings, LLC, a Delaware limited liability company (“**Grantor**”), owns and uses in its business, and will in the future adopt and so use, various intangible assets, including the Trademark Collateral (as defined below); and

WHEREAS, the Grantor is party to that certain Pledge and Security Agreement dated as of March 17, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), by and among the Grantor and Silverpeak Credit Partners, LP, as the Agent for the Lenders (in such capacity, the “**Agent**”), pursuant to which the Grantor granted a security interest to the Agent (for the benefit of the Lenders) in the Trademark Collateral (as defined below) and is required to execute and deliver this Trademark Security Agreement (this “**Agreement**”).

Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meanings given to them in the Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, subject to the terms and conditions of the Security Agreement, to evidence further the security interest granted by Grantor to the Agent (for the benefit of the Lenders) pursuant to the Security Agreement, Grantor hereby grants to the Agent (for the benefit of the Lenders) a security interest in all of Grantor’s right, title and interest in and to the following, in each case whether now owned or existing or hereafter acquired, developed, created or arising and wherever located (collectively, the “**Trademark Collateral**”), other than Excluded Collateral:

- (i) all Trademarks, service marks, designs, logos, indicia of origin, trade names, trade dress, corporate names, company names, business names, fictitious business names, trade styles and/or other source and/or business identifiers and applications pertaining thereto, owned by such a Grantor, or hereafter adopted and used, in its business (including, without limitation, the trademarks set forth on Schedule A annexed hereto), all rights corresponding thereto and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof;
- (ii) all goodwill of such Grantor’s business symbolized by the Trademarks associated therewith;
- (iii) all proceeds, products, rents and profits of or from any and all of the foregoing Trademark Collateral and, to the extent not otherwise included, all payments under insurance (whether or not the Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Trademark Collateral; and
- (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution, misappropriation, or other violation or impairment of any of the foregoing.

Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Article II of the Security Agreement attach to any "intent-to-use" trademark applications for which a statement of use or an amendment to allege use has not been filed with the United States Patent and Trademark Office (but only until such statement or amendment is filed with the United States Patent and Trademark Office), and solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of, or void or cause the abandonment or lapse of, such application or any registration that issues from such intent-to-use application under applicable U.S. law.

Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement. Article II of the Security Agreement is hereby incorporated by reference. In the event that any provision of this Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF TO THE EXTENT SUCH PRINCIPLES WOULD CAUSE THE APPLICATION OF THE LAW OF ANOTHER STATE, EXCEPT TO THE EXTENT THAT THE UCC PROVIDES THAT THE PERFECTION OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK, IN WHICH CASE THE LAWS OF SUCH JURISDICTION SHALL GOVERN WITH RESPECT TO THE PERFECTION OF THE SECURITY INTEREST IN, OR THE REMEDIES WITH RESPECT TO, SUCH PARTICULAR COLLATERAL.

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed signature page to this Agreement by telecopy or electronic transmission (including Adobe pdf file) shall be as effective as delivery of a manually executed counterpart of this Agreement.

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

WB XCEL HOLDINGS, LLC

By: Wedge Brands, LLC, its manager


By: Jarka Duba

Name: Jarka Duba

Title: Manager

Accepted and Agreed:

SILVERPEAK CREDIT PARTNERS, LP,
as Agent

By: 

Name: Vaibhav Kumar

Title: Partner

SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Country	Trademark	Status	TM No.	Filed	Classes	Owner per Local Country TM Register ¹
Argentina	XCEL	Registered	2679501	10/8/1996	25	Boardriders IP Holdings, LLC
Argentina	XCEL and Design	Registered	2589832	4/19/2012	28	Boardriders IP Holdings, LLC
Australia	XCEL	Registered	1196584	8/31/2007	09, 28, 35, 41	Boardriders IP Holdings LLC
Australia	XCEL	Registered	791714	4/20/1999	25	Boardriders IP Holdings LLC
Australia	XCEL	Registered	533936	5/9/1990	25	Boardriders IP Holdings LLC
Bahrain	XCEL	Registered	TM61639	11/27/2007	25	Boardriders IP Holdings LLC
Benelux	XCEL HAWAII	Registered	832171	9/5/2007	25	Boardriders IP Holdings, LLC
Bermuda	XCEL	Registered	47250	9/12/2007	25	Boardriders IP Holdings, LLC
Brazil	XCEL	Registered	817645454	12/6/1993	25	Boardriders IP Holdings, LLC
Brazil	XCELERATOR	Registered	815509987	5/18/1990	25	Boardriders IP Holdings, LLC
Bulgaria	XCEL	Registered	70155	8/31/2007	25	Boardriders IP Holdings, LLC
Canada	XCEL	Registered	TMA880399	7/13/2011	25	Boardriders IP Holdings, LLC
Canada	XCEL and Design	Registered	TMA879489	7/13/2011	25	Boardriders IP Holdings, LLC
Chile	XCEL and Design	Registered	840799	7/18/2008	25	Boardriders IP Holdings, LLC
China	Design Only	Registered	7517663	7/3/2009	9	Boardriders IP Holdings, LLC
China	Design Only	Registered	7517659	7/3/2009	25	Boardriders IP Holdings, LLC
China	Design Only	Registered	7517665	7/3/2009	28	Boardriders IP Holdings, LLC
China	XCEL	Registered	5443890	6/26/2006	9	Boardriders IP Holdings, LLC
China	XCEL	Registered	5443891	6/26/2006	25	Boardriders IP Holdings, LLC
China	XCELERATOR	Registered	6351905	8/31/2007	9	Boardriders IP Holdings, LLC

¹ Registered Owner shall be WB XCEL Holdings, LLC, after the closing of the transactions contemplated under the APA.

Country	Trademark	Status	TM No.	Filed	Classes	Owner per Local Country TM Register]
China	XCELERATOR	Registered	6351906	10/31/2007	25	Boardriders IP Holdings, LLC
Colombia	XCEL	Registered	373141	8/31/2007	25	Boardriders IP HOLDING, LLC
Costa Rica	XCEL	Registered	196708	3/18/2009	25	Boardriders IP Holdings, LLC
Croatia	XCEL	Registered	Z20071618	8/31/2007	25	Boardriders IP Holdings, LLC,
Dominican Republic	XCEL	Registered	164299	9/5/2007	25	Boardriders IP Holdings, LLC
Ecuador	XCEL	Registered	17318	8/31/2007	25	Seal Trademarks Pty Ltd
Egypt	XCEL	Registered	233218	7/1/2009	09	Boardriders IP Holdings, LLC
El Salvador	XCEL	Registered	156L145	9/14/2007	09, 25	Boardriders IP Holdings, LLC
European Union	XCEL	Registered	102913	4/1/1996	09, 25	Boardriders IP Holdings, LLC
European Union	XCEL	Registered	3809571	4/29/2004	18, 25, 28	Boardriders IP Holdings, LLC
European Union	XCEL	Registered	6243745	8/31/2007	35, 41	Boardriders IP Holdings, LLC
European Union	XCELERATOR	Registered	6243802	8/31/2007	09, 25	Boardriders IP Holdings, LLC
Fiji	XCEL	Registered	7662007	10/2/2007	25	Boardriders IP Holdings, LLC
Fiji	XCEL	Registered	7672007	10/2/2007	25	Boardriders IP Holdings, LLC
Fiji	XCEL	Registered	7682007	10/2/2007	25	Boardriders IP Holdings, LLC
France	XCEL HAWAII	Registered	1469431	6/3/1988	25	Boardriders IP Holdings, LLC
Germany	XCEL	Registered	1142339	7/16/1988	25	Boardriders IP Holdings, LLC
Guatemala	XCEL	Registered	179968	3/31/2011	25	Boardriders IP Holdings, LLC
Hong Kong	XCEL	Registered	300944820	8/31/2007	25	Boardriders IP Holdings, LLC
India	XCEL and Design	Registered	1765938	12/19/2008	25	Boardriders IP Holdings, LLC
Iran	XCEL	Registered	154765	9/3/2007	25	Seal Trademarks Pty Ltd
Iraq	XCEL	Registered	51151	9/2/2007	25	Seal Trademarks Pty Ltd
Italy	XCEL	Registered	3620190 00014855	2/15/1989	25	Boardriders IP Holdings, LLC
Japan	XCEL	Registered	4169700	7/29/1996	9	Boardriders IP Holdings, LLC

Country	Trademark	Status	TM No.	Filed	Classes	Owner per Local Country TM Register]
Japan	XCEL	Registered	4465450	7/15/1998	25	Boardriders IP Holdings, LLC
Japan	XCELERATOR	Registered	2354708	4/24/1989	09, 25	Boardriders IP Holdings, LLC
Jordan	XCEL and Design	Registered	97242	11/19/2007	25	Boardriders IP Holdings, LLC
Kenya	XCEL	Registered	61924	9/6/2007	25	Boardriders IP Holdings, LLC
Korea, Republic of	XCEL	Registered	400714053	3/31/2006	25, 28	Boardriders IP Holdings, LLC
Kuwait	XCEL	Registered	74693	11/26/2007	25	Boardriders IP Holdings, LLC
Lebanon	XCEL	Registered	113630	8/31/2007	25	Boardriders IP Holdings, LLC
Macau	XCEL	Registered	N030911	8/31/2007	25	Boardriders IP Holdings, LLC
Madagascar	XCEL	Registered	10730	9/11/2007	25	Boardriders IP Holdings, LLC
Malaysia	XCEL	Registered	7017295	9/3/2007	25	Boardriders IP Holdings, LLC
Mexico	XCEL	Registered	471072	11/5/1990	25	Boardriders IP Holdings LLC
New Zealand	XCEL	Registered	236929	5/16/1994	25	Boardriders IP Holdings LLC
Nicaragua	XCEL	Registered	2010091352LM	8/17/2009	25	Boardriders IP Holdings, LLC
Norway	XCEL	Registered	235167	3/20/2006	25	Boardriders IP Holdings, LLC
Oman	XCEL	Registered	46899	9/12/2007	25	Boardriders IP Holdings, LLC
Paraguay	XCEL	Registered	319761	8/31/2007	25	Seal Trademarks Pty Ltd
Peru	XCEL HAWAII and design	Pending	831390-2019	12/26/2019	25	Boardriders IP Holdings, LLC
Peru	XCEL and Design	Pending	830965-2019	12/20/2019	9	Boardriders IP Holdings, LLC
Philippines	XCEL HAWAII	Registered	42007010336	9/18/2007	25	Boardriders IP Holdings, LLC
Portugal	XCEL	Registered	264883	5/6/1990	25	Boardriders IP Holdings, LLC
Portugal	XCEL	Registered	425700	12/21/2007	25, 28	Boardriders IP Holdings, LLC
Puerto Rico	XCEL	Registered	202742	8/27/2010	25	Boardriders IP Holdings, LLC
Qatar	XCEL	Registered	48438	12/30/2007	25	Boardriders IP Holdings, LLC
Saudi Arabia	XCEL	Registered	142808252	9/2/2007	25	Seal Trademarks Pty Ltd

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Singapore	XCEL	Registered	T0800780G	1/23/2008	9	Boardriders IP Holdings, LLC.
Singapore	XCEL	Registered	T0718064E	8/31/2007	25	Boardriders IP Holdings, LLC.
South Africa	XCEL	Registered	200914533	7/30/2009	25	Seal Trademarks Pty Ltd
South Africa	XCEL	Registered	9405094	5/19/1994	25	Seal Trademarks Pty Ltd
Spain	XCEL	Registered	2805924	12/21/2007	09, 25, 28	Boardriders IP Holdings, LLC
Spain	XCEL Stylised	Registered	1644073	6/21/1991	09	Boardriders IP Holdings, LLC
Sri Lanka	XCEL	Published	140773	8/31/2007	25	Boardriders IP Holdings, LLC
Sweden	XCEL	Registered	241501	3/20/1992	25	Boardriders IP Holdings, LLC
Switzerland	XCEL	Registered	467473	4/28/1999	09, 25	Boardriders IP Holdings, LLC
Switzerland	XCEL	Registered	545754	3/22/2006	25	Boardriders IP Holdings, LLC
Taiwan	XCEL	Registered	1232504	3/23/2006	09	Boardriders IP Holdings, LLC
Taiwan	XCEL	Registered	1239412	3/23/2006	25	Boardriders IP Holdings, LLC
Trinidad and Tobago	XCEL	Registered	38909	9/6/2007	25	Boardriders IP Holdings, LLC
Turkey	XCEL	Registered	200747394	9/5/2007	25	Boardriders IP Holdings, LLC
UAE	XCEL	Registered	128633	9/2/2007	25	Boardriders IP Holdings, LLC
UK	XCEL HAWAII	Registered	2465662	8/31/2007	25	Boardriders IP Holdings, LLC
USA	EXCELWEAR	Registered	2345952	9/26/1997	25	Boardriders IP Holdings, LLC
USA	Design only	Registered	2836886	6/26/2001	25	Boardriders IP Holdings, LLC
USA	XCEL	Registered	2977752	9/29/2003	09	Boardriders IP Holdings, LLC
USA	XCEL	Registered	3785057	6/13/2001	18, 28	Boardriders IP Holdings, LLC
USA	XCEL	Registered	1622623	7/25/1989	25	Boardriders IP Holdings, LLC
USA	XCEL	Registered	1965081	8/25/1994	25	Boardriders IP Holdings, LLC
USA	XCEL	Registered	2948566	6/13/2001	28	Boardriders IP Holdings, LLC
USA	XCEL	Registered	2217115	8/25/1997	35	Boardriders IP Holdings, LLC
USA	XCEL	Registered	5816788	3/6/2018	35	Boardriders IP Holdings, LLC

Country	Trademark	Status	TM No.	Filed	Classes	Owner per Local Country TM Register]
USA	XCEL Stylised	Registered	1292982	12/13/1982	25	Boardriders IP Holdings, LLC
Uruguay	XCEL	Registered	486365	6/28/1996	25	Boardriders IP Holdings, LLC
Venezuela	XCEL and Design	Registered	337877P	11/5/2008	25	Seal Trademarks Pty Ltd
USA-Hawaii State	XCEL	Registered	4031766	4/7/2005	25	Boardriders IP Holdings, LLC
USA-Hawaii State	XCEL	Registered	4031765	4/7/2005	35	Boardriders IP Holdings, LLC
USA-Hawaii State	XCEL WETSUITS	Registered	181640	6/15/1994	25	Boardriders IP Holdings, LLC
USA-Hawaii State	XCEL WETSUITS	Registered	181639	6/15/1994	25	Boardriders IP Holdings, LLC