

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM599156

<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>
American Freight, LLC		09/23/2020	Limited Liability Company: DELAWARE
American Freight Outlet Stores, LLC		09/23/2020	Limited Liability Company: DELAWARE
Buddy's Newco, LLC		09/23/2020	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Citizens Bank, N.A.		
<b>Street Address:</b>	28 State Street		
<b>City:</b>	Boston		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02109		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 9</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3875531	NORDICREST	
<b>Registration Number:</b>	2973591	STEWART & HAMILTON	
<b>Registration Number:</b>	3362041	AMERICAN FREIGHT	
<b>Registration Number:</b>	3954456	DR. MARVIN'S	
<b>Registration Number:</b>	5971883	BUDDY'S HOME FURNISHINGS	
<b>Registration Number:</b>	3816013	FLEXI	
<b>Registration Number:</b>	5593110	LEASE IT. LOVE IT. OWN IT.	
<b>Registration Number:</b>	6019784	SLIGHTLY IMPERFECT PERFECT PRICES	
<b>Serial Number:</b>	88500327	FLEXI COMPRAS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>	617-248-5000		
<b>Email:</b>	tadmin@choate.com		

OP \$240.00 3875531

**Correspondent Name:** Sara M. Bauer  
**Address Line 1:** Two International Place  
**Address Line 2:** Choate Hall & Stewart LLP  
**Address Line 4:** Boston, MASSACHUSETTS 02110

**ATTORNEY DOCKET NUMBER:** 2010204-0051

**NAME OF SUBMITTER:** Sara M. Bauer

**SIGNATURE:** /sara bauer/

**DATE SIGNED:** 09/23/2020

**Total Attachments: 8**

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**ABL TRADEMARK SECURITY AGREEMENT**

This ABL TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 23rd day of September, 2020, by and among the one or more Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **CITIZENS BANK, N.A.**, in its capacities as administrative agent and collateral agent for the Secured Parties (in such capacities, together with its successors and permitted assigns in such capacities, "Administrative Agent").

**W I T N E S S E T H:**

**WHEREAS**, pursuant to that certain ABL Credit Agreement, dated as of September 23, 2020 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Credit Agreement"), by and among **FRANCHISE GROUP INTERMEDIATE HOLDCO, LLC**, a Delaware limited liability company ("Lead Borrower"), as a Borrower, certain Subsidiaries of Lead Borrower from time to time party thereto as the Borrowers (collectively with Lead Borrower, the "Borrowers"), **FRANCHISE GROUP NEW HOLDCO, LLC**, a Delaware limited liability company, as Global Parent and a Guarantor, certain Subsidiaries of Lead Borrower from time to time party thereto as Guarantors, the lenders from time to time party thereto (each of such lenders, together with its successors and permitted assigns, is referred to hereinafter as a "Lender"), the Administrative Agent and the other Persons from time to time party thereto, the Lenders have agreed to make certain financial accommodations available to the Borrowers from time to time pursuant to the terms and conditions thereof;

**WHEREAS**, Administrative Agent and Lenders are willing to make or continue to make the financial accommodations to the Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Administrative Agent, for the benefit of the Secured Parties, that certain ABL Security Agreement, dated as of September 23, 2020 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, amended and restated, supplemented or otherwise modified, the "Security Agreement"); and

**WHEREAS**, pursuant to the Security Agreement, Grantors are required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, this Trademark Security Agreement.

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

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Security Agreement, which rules of construction are incorporated herein by this reference, mutatis mutandis.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Administrative Agent, for the benefit of each Secured Party, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark

Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Trademark Collateral”):

(a) all of its Trademarks, including those U.S. registered and applied for Trademarks referred to on Schedule I, and all Trademark Intellectual Property Licenses to which it is a party;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License;

provided that, in no event shall Trademark Collateral include Excluded Assets, including any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark or service mark applications under applicable federal law, and further provided, that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Trademark Collateral.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to the Secured Parties, or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors hereby authorize Administrative Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Administrative Agent’s continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement.

Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall, if requested by Administrative Agent, deliver an original executed counterpart of this Trademark Security Agreement, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. APPLICABLE LAW, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING APPLICABLE LAW, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL SET FORTH IN SECTION 24 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.

8. Notwithstanding anything herein to the contrary, the priority of the Lien and Security Interest granted to Administrative Agent pursuant to this Trademark Security Agreement and the exercise of the rights and remedies of Administrative Agent hereunder are subject to the provisions of the Intercreditor Agreement. In the event of any conflict between the terms of the Intercreditor Agreement and the terms of this Trademark Security Agreement, the terms of the Intercreditor Agreement shall govern and control, except with respect to the scope of the assets included in Section 2 hereof.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

**GRANTORS:**

**AMERICAN FREIGHT, LLC**, a Delaware limited liability company

By: William Powell  
Name: William Powell  
Title: Executive Vice President

**BUDDY'S NEWCO, LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Name: Michael Bennett  
Title: Chief Executive Officer

**AMERICAN FREIGHT OUTLET STORES, LLC**, a Delaware limited liability company

By: William Powell  
Name: William Powell  
Title: President

[Signature Page to Trademark Security Agreement]

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

**GRANTORS:**

**AMERICAN FREIGHT, LLC**, a Delaware limited liability company

**BUDDY'S NEWCO, LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Name: William Powell  
Title: Executive Vice President

By:  \_\_\_\_\_  
Name: Michael Bennett  
Title: Chief Executive Officer

**AMERICAN FREIGHT OUTLET STORES, LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Name: William Powell  
Title: President

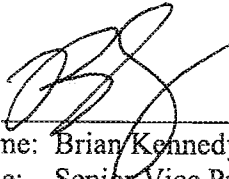
[Signature Page to Trademark Security Agreement]

**TRADEMARK**  
**REEL: 007059 FRAME: 0383**

**ADMINISTRATIVE AGENT:**

Accepted and Acknowledged by:

**CITIZENS BANK, N.A.**

By:   
Name: Brian Kennedy  
Title: Senior Vice President

[Signature Page to ABL Trademark Security Agreement]

**TRADEMARK**  
**REEL: 007059 FRAME: 0384**



**Schedule I**

**U.S. Trademark Registrations / Applications**

<b>Grantor</b>	<b>Country</b>	<b>Mark</b>	<b>Application / Registration No.</b>	<b>Application Date/ Registration Date</b>
AMERICAN FREIGHT, LLC	United States of America	NORDICREST	77812162 / 3875531	August 25, 2009 / November 16, 2010
AMERICAN FREIGHT, LLC	United States of America	STEWART & HAMILTON	78283066 / 2973591	August 5, 2003 / July 19, 2005
AMERICAN FREIGHT, LLC	United States of America	AMERICAN FREIGHT	77161364 / 3362041	April 20, 2007 / January 1, 2008
AMERICAN FREIGHT, LLC	United States of America	DR. MARVIN'S	85118553 / 3954456	August 30, 2010 / May 3, 2011
BUDDY'S NEWCO, LLC	United States of America	BUDDY'S HOME FURNISHINGS	88496231 / 5971883	July 1, 2019 / January 28, 2020
BUDDY'S NEWCO, LLC	United States of America	FLEXI	76700351 / 3816013	November 13, 2009 / July 13, 2010
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	LEASE IT. LOVE IT. OWN IT.	87529286 / 5593110	July 14, 2017 / October 30, 2018
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	SLIGHTLY IMPERFECT PERFECT PRICES	88117413 / 6019784	September 14, 2018 / March 24, 2020
BUDDY'S NEWCO, LLC	United States of America	FLEXI COMPRAS	88500327	July 3, 2019
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	HOME & APPLIANCE OUTLET <sup>1</sup>	88277307	Jan. 25, 2019
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	HOME & APPLIANCE OUTLET <sup>2</sup>	88277314	Jan. 25, 2019

<sup>1</sup> This trademark application is for an intent-to-use trademark.

<sup>2</sup> This trademark application is for an intent-to-use trademark.

<b>Grantor</b>	<b>Country</b>	<b>Mark</b>	<b>Application / Registration No.</b>	<b>Application Date/ Registration Date</b>
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	LEASE IT. LOVE IT. OWN IT. <sup>3</sup>	87885247	April 19, 2018
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	OutletWorks! <sup>4</sup>	88650162	October 10, 2019
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	THE DISCOUNT FACTORY <sup>5</sup>	88691089	November 13, 2019
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	WarehouseWorks! <sup>6</sup>	88650157	October 10, 2019
AMERICAN FREIGHT OUTLET STORES, LLC	United States of America	ValueWorks! <sup>7</sup>	88650148	October 10, 2019
AMERICAN FREIGHT, LLC	United States of America	AMERICAN FREIGHT APPLIANCE FURNITURE MATTRESS <sup>8</sup>	88820904	March 4, 2020
AMERICAN FREIGHT, LLC	United States of America	AMERICAN FREIGHT FURNITURE MATTRESS APPLIANCE <sup>9</sup>	88820899	March 4, 2020

<sup>3</sup> This trademark application is for an intent-to-use trademark.

<sup>4</sup> This trademark application is for an intent-to-use trademark.

<sup>5</sup> This trademark application is for an intent-to-use trademark.

<sup>6</sup> This trademark application is for an intent-to-use trademark.

<sup>7</sup> This trademark application is for an intent-to-use trademark.

<sup>8</sup> This trademark application is for an intent-to-use trademark.

<sup>9</sup> This trademark application is for an intent-to-use trademark.

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