

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM601901

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|---|--------------------------------------|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Eastern Pacific Apparel, Inc. | | 09/29/2020 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | CIBC Bank USA | | |
| Street Address: | 120 S. LaSalle Street | | |
| City: | Chicago | | |
| State/Country: | ILLINOIS | | |
| Postal Code: | 60603 | | |
| Entity Type: | State Chartered Bank: ILLINOIS | | |
| PROPERTY NUMBERS Total: 7 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5381738 | EP NEW YORK | |
| Registration Number: | 5381737 | EP NEW YORK | |
| Registration Number: | 5381736 | EP NEW YORK | |
| Registration Number: | 4674452 | EP SPORT | |
| Registration Number: | 4674451 | EP PRO | |
| Registration Number: | 4644973 | TOUR TECH | |
| Registration Number: | 2863425 | TOUR-DRY | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2029068669 | | |
| <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: | 202.906.8618 | | |
| Email: | tm@dykema.com | | |
| Correspondent Name: | Eric T. Fingerhut | | |
| Address Line 1: | 1301 K Street, N.W., Suite 1100 West | | |
| Address Line 4: | Washington, D.C. 20005 | | |
| NAME OF SUBMITTER: | Eric T. Fingerhut | | |
| SIGNATURE: | /eric t. fingerhut/ | | |
| DATE SIGNED: | 10/08/2020 | | |

CH \$190.00 5381738

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Security Agreement"), made as of September 29, 2020 by and between EASTERN PACIFIC APPAREL, INC., a Delaware corporation ("Grantor"), and CIBC BANK USA ("Lender") whose address is 120 S. LaSalle Street, Chicago, Illinois 60603.

W I T N E S S E T H

WHEREAS, SUMMIT GOLF BRANDS, INC., a Delaware corporation, FAIRWAY & GREENE, LTD., a Delaware corporation, EASTERN PACIFIC APPAREL, INC., a Delaware corporation, RED LION MANUFACTURING, INC., a Pennsylvania corporation (each a "Borrower" and collectively, "Borrowers"), other Loan Parties and Lender are parties to a certain Loan and Security Agreement of even date herewith (as amended, amended and restated or otherwise modified from time to time, the "Loan Agreement") and other related loan documents of even date herewith (collectively, with the Loan Agreement, and as each may be amended or otherwise modified from time to time, the "Loan Documents"), which Loan Documents provide (i) for Lender to, from time to time, extend credit to or for the account of the Borrowers and (ii) for the grant by each Borrower to Lender of a security interest in certain of such Borrower's assets, including, without limitation, its trademarks and trademark applications;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Loan Documents. The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Lender, and hereby reaffirms its prior grant pursuant to the Loan Documents of, a continuing security interest in Grantor's entire right, title and interest in and to all of its now owned or existing and hereafter acquired or arising trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) in connection therewith, including, without limitation, the trademark registrations and applications listed on Schedule A attached hereto and made a part hereof and the trademarks, and renewals thereof, and all income, royalties, damages and payments now or hereafter due and/or payable under or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing and the right to sue for past, present and future infringements of any of the foregoing (all of the foregoing are sometimes hereinafter individually and/or collectively referred to as the "Trademarks"); all rights corresponding to any of the foregoing throughout the world and the goodwill of Grantor's business connected with the use of and symbolized by the Trademarks.

3. Warranties and Representations. Grantor warrants and represents to Lender that:

(i) no Trademark has been adjudged invalid or unenforceable by a court of competent jurisdiction nor has any such Trademark been cancelled, in whole or in part and each such Trademark is presently subsisting;

(ii) To the knowledge of Grantor, Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each Trademark, free and clear of any liens (other than Permitted Liens), charges and encumbrances, including without limitation, shop rights and covenants by Grantor not to sue third persons;

(iii) Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iv) Grantor has the unqualified right to execute and deliver this Security Agreement and perform its terms.

4. Restrictions on Future Agreements. Except as otherwise set forth herein, Grantor agrees that until the Obligations shall have been satisfied in full and the Loan Documents shall have been terminated, Grantor shall not, without the prior written consent of Lender, such consent not to be unreasonably withheld, sell or assign its interest in any Trademark or enter into any other agreement with respect to any Trademark which would affect the validity or enforcement of the rights transferred to Lender under this Security Agreement. For the avoidance of doubt, this Security Agreement does not limit or affect Grantor's right to grant nonexclusive licenses to third parties to use any of the Trademarks or to enter into coexistence agreements or settlement agreements with respect to any of the Trademarks in the ordinary course of business to the extent not otherwise prohibited by the terms of the Loan Documents.

5. New Trademarks. Grantor represents and warrants that, based on a diligent investigation by Grantor, the Trademarks listed on Schedule A constitute all of the federally registered Trademarks, and federal applications for registration of Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) now owned by Grantor. If, before the Obligations shall have been satisfied in full or before the Loan Documents have been terminated, Grantor shall (i) become aware of any existing Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications) of which Grantor has not previously informed Lender, or (ii) become entitled to the benefit of any Trademarks (other than "intent to use" applications until a verified statement of use is filed with respect to such applications), which benefit is not in existence on the date hereof, the provisions of this Security Agreement above shall automatically apply thereto and Grantor shall give to Lender with reasonable promptness written notice thereof. Grantor hereby authorizes Lender to modify this Security Agreement by amending Schedule A to include any such Trademarks.

6. Term. The term of this Security Agreement shall extend until the payment in full of the Obligations and the termination of the Loan Documents. Grantor agrees that upon the occurrence and during the continuance of an Event of Default, the use by Lender of all Trademarks shall be without any liability for royalties or other related charges from Lender to Grantor.

7. Product Quality. Grantor agrees to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with commercially reasonable business practices.

8. Release of Security Agreement. This Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations and termination of the Loan Documents, Lender shall take such actions as may be necessary or proper to terminate the security interests created hereby and pursuant to the Loan Documents.

9. Expenses. All expenses incurred in connection with the performance of any of the agreements set forth herein shall be borne by Grantor. All reasonable out-of-pocket fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Lender in connection with the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or otherwise in protecting, maintaining or preserving the Trademarks or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks shall be borne by and paid by Grantor and until paid shall constitute Obligations.

10. Duties of Grantor. Grantor shall have the duty (i) to file and prosecute diligently, as commercially reasonable, any trademark applications pending as of the date hereof or hereafter until the Obligations shall have been paid in full and the Loan Documents have been terminated, (ii) to preserve and maintain all rights in the Trademarks, as commercially reasonable and (iii) to ensure that the Trademarks are and remain enforceable, as commercially reasonable. Any expenses incurred in connection with the Obligations under this Section 10 shall be borne by Grantor.

11. Lender's Right to Sue. After the occurrence and during the continuance of an Event of Default, Lender shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Lender shall commence any such suit, Grantor shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Lender for all costs and expenses incurred by Lender in the exercise of its rights under this Section 11.

12. Waivers. No course of dealing between Grantor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

14. Modification. This Security Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney; Effect on Loan Documents. All of Lender's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Lender upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Lender as Lender may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Lender deems to be in the best interest of Lender, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Loan Documents have been terminated. Grantor acknowledges and agrees that this Security Agreement is not intended to limit or restrict in any way the rights and remedies of Lender under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. Lender shall have, in addition to all other rights and remedies given it by the terms of this Security Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Illinois.

16. Binding Effect; Benefits. This Security Agreement shall be binding upon Grantor and its respective successors and assigns, and shall inure to the benefit of Lender, its successors, nominees and assigns.

17. Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the State of Illinois and applicable federal law.

18. Headings. Paragraph headings used herein are for convenience only and shall not modify the provisions which they precede.

19. Further Assurances. Grantor agrees to execute and deliver such further agreements, instruments and documents, and to perform such further acts, as Lender shall reasonably request from time to time in order to carry out the purpose of this Security Agreement and agreements set forth herein.

20. Survival of Representations. All representations and warranties of Grantor contained in this Security Agreement shall survive the execution and delivery of this Security Agreement and shall be remade on the date of each borrowing under the Loan Documents.

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IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

EASTERN PACIFIC APPAREL, INC., a
Delaware corporation

By: 
Name: Chadwick F. Delp
Title: President

Agreed and Accepted
As of the date first written above

CIBC BANK USA

By: _____
Todd Bernier, Managing Director

Signature Page to Trademark Security Agreement

104085.000539 4842-6709-7288.1

TRADEMARK
REEL: 007073 FRAME: 0095

IN WITNESS WHEREOF, Grantor has duly executed this Security Agreement as of the date first written above.

EASTERN PACIFIC APPAREL, INC., a
Delaware corporation






By: _____
Name: Chadwick F. Delp
Title: President

Agreed and Accepted
As of the date first written above

CIBC BANK USA

By:  _____
Todd Bernier, Managing Director

SCHEDULE A

| Serial No. | Filing Date | Registration No. | Registration Date | Mark |
|-------------------|--------------------|-------------------------|--------------------------|---|
| 87/186,539 | 09/28/2016 | 5,381,738 | 01/16/2018 |  |
| 87/186,516 | 09/28/2016 | 5,381,737 | 01/16/2018 |  |
| 87/186,475 | 09/28/2016 | 5,381,736 | 01/16/2018 |  |
| 86/257,843 | 04/21/2014 | 4,674,452 | 01/20/2015 |  |
| 86/257,829 | 04/21/2014 | 4,674,451 | 01/20/2015 |  |
| 86/257,838 | 04/21/2014 | 4,644,973 | 11/25/2014 | TOUR TECH |
| 76/470,156 | 11/25/2002 | 2,863,425 | 07/13/2004 | TOUR-DRY |