

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM605465

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
POOL & ELECTRICAL PRODUCTS, LLC		10/28/2020	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	VARAGON CAPITAL PARTNERS AGENT, LLC, as Administrative Agent		
Street Address:	c/o Cortland Capital Market Services LLC		
Internal Address:	225 W. Washington Street, 9th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	87111553	FORCE 1	
Serial Number:	85777836	FIRST CHOICE	
Serial Number:	85777869	FIRST CHOICE	
Serial Number:	85963201	F1RST CHOICE	
Serial Number:	85926225	FIRST CHOICE	
Serial Number:	85926187	FIRST CHOICE	
Serial Number:	85963128	FIRST CHOICE	
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:	212.940.6562		
Email:	joanne.arnold@katten.com		
Correspondent Name:	Joanne BL Arnold		
Address Line 1:	Katten		
Address Line 2:	575 Madison Avenue		
Address Line 4:	New York, NEW YORK 10022-2585		
NAME OF SUBMITTER:	Joanne BL Arnold		

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SIGNATURE:	/Joanne BL Arnold/
DATE SIGNED:	10/28/2020
Total Attachments: 6 source=10. trademark security agreement#page1.tif source=10. trademark security agreement#page2.tif source=10. trademark security agreement#page3.tif source=10. trademark security agreement#page4.tif source=10. trademark security agreement#page5.tif source=10. trademark security agreement#page6.tif	

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of October 28, 2020, is made by POOL & ELECTRICAL PRODUCTS, LLC, a California limited liability company (“Grantor”), in favor of VARAGON CAPITAL PARTNERS AGENT, LLC (“Varagon”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Administrative Agent”) for all Lenders (as defined in the Credit Agreement referred to below) party to the Credit Agreement.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of October 28, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among Grantor, the other Loan Parties party thereto from time to time, the Lenders from time to time party thereto and Administrative 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; and

WHEREAS, Grantor is party to that certain Guarantee and Collateral Agreement of even date herewith in favor of Administrative Agent (as amended, restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”), pursuant to which Grantor is required to execute and deliver this Trademark Security Agreement;

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

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guarantee and Collateral Agreement.

Grant of Security Interest in Trademark Collateral. 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 Grantor, hereby mortgages, pledges and hypothecates to Administrative Agent for the benefit of the Lenders, and grants to Administrative Agent for the benefit of the Lenders a security interest in, all of its right, title and interest in, to and under the following Collateral of Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and all Trademark Licenses providing for the grant by or to Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule I hereto;

(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 and proceeds 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.

Guarantee and Collateral Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Administrative Agent pursuant to the Guarantee and Collateral Agreement and Grantor hereby acknowledges and agrees 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 Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Notwithstanding anything to the contrary contained herein or in the Guarantee and Collateral Agreement, the Trademark Collateral shall not include any Excluded Property.

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

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.

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

POOL & ELECTRICAL PRODUCTS, LLC
as Grantor

By: 

Name: Gabriel Wood

Title: Authorized Representative

Trademark Security Agreement

ACCEPTED AND AGREED
as of the date first above written:

VARAGON CAPITAL PARTNERS AGENT, LLC,
as Administrative Agent





By: Varagon Capital Partners, L.P., its sole member

By: 
Name: Terry Robinson
Title: Managing Director

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

REGISTERED TRADEMARKS

OWNER	TRADEMARK	SERIAL NO.	FILING DATE	REG. NO.	REG. DATE
Pool & Electrical Products, LLC	FORCE 1	87111553	07/21/2016	5262479	08/08/2017
Pool & Electrical Products, LLC	FIRST CHOICE	85777836	11/13/2012	4560960	07/01/2014
Pool & Electrical Products, LLC	FIRST CHOICE	85777869	11/13/2012	4515635	04/15/2014
Pool & Electrical Products, LLC	FIRST CHOICE 	85963201	06/18/2013	4565415	07/08/2014
Pool & Electrical Products, LLC	FIRST CHOICE 	85926225	05/08/2013	4561284	07/01/2014
Pool & Electrical Products, LLC	FIRST CHOICE 	85926187	05/08/2013	4569543	07/15/2014
Pool & Electrical Products, LLC	FIRST CHOICE 	85963128	06/18/2013	4462819	01/07/2014

TRADEMARK APPLICATIONS

None.

TRADEMARK LICENSES

None.