

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM628471

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Boston Warehouse Trading Corp.		02/24/2021	Corporation: MASSACHUSETTS
RECEIVING PARTY DATA			
Name:	Eastern Bank		
Street Address:	265 Franklin Street		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	Chartered Bank: MASSACHUSETTS		
PROPERTY NUMBERS Total: 16			
Property Type	Number	Word Mark	
Registration Number:	1490060	PERM-O-SNAP	
Registration Number:	1638444	BOSTON WAREHOUSE	
Registration Number:	1927430	GKI	
Registration Number:	2398295	CREATIVE IDEAS FOR HOME ENTERTAINING	
Registration Number:	2699548	GKI/BETHLEHEM LIGHTING	
Registration Number:	3984002	BOSTON WAREHOUSE BW	
Registration Number:	4813832	BW BOSTON WAREHOUSE ORGANIZ-HER ...ONE R	
Registration Number:	4787257	ENCANDRA	
Registration Number:	5003897	TORCHIÉR	
Registration Number:	5138580	RADIANT FLAMELESS LED LIGHT	
Registration Number:	4988506	MYSTIQUE BY BOSTON WAREHOUSE	
Registration Number:	5108445	BETHLEHEM LIGHTS	
Registration Number:	5922428	WICKER PARK	
Registration Number:	5922522	EVERGREEN ESTATES	
Registration Number:	5884060	ABC'S ALWAYS BEING CREATIVE OF DECOR	
Registration Number:	6092637	BETHLEHEM LIGHTS COMMERCIALIGHT	
CORRESPONDENCE DATA			
Fax Number:	6174220383		

OP \$415.00 1490060

TRADEMARK

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.

Phone: 16174220200
Email: acs@bostonbusinesslaw.com
Correspondent Name: Brian F. Plunkett, Esq.
Address Line 1: 155 Federal Street, 9th Floor
Address Line 2: Hackett Feinberg P.C.
Address Line 4: Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:	Brian F. Plunkett, Esq.
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SIGNATURE:	/Brian F. Plunkett/
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DATE SIGNED:	02/26/2021
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Total Attachments: 10

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IP SECURITY AGREEMENT

This IP Security Agreement (this “Agreement”), dated as of February 24, 2021, is made by and between Boston Warehouse Trading Corp., a Massachusetts corporation having an address of 59 Davis Avenue, Norwood, MA 02062 (“Borrower”), and Eastern Bank, having an address of 265 Franklin Street, Boston, MA 02110 (the “Lender”).

Recitals

A. Borrower and Lender are parties to a certain Credit Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the “Credit Agreement”) setting forth the terms on which Lender may now or hereafter extend credit to or for the account of the Borrower.

B. As a condition to extending credit to or for the account of the Borrower, Lender has required the execution and delivery of this Agreement by Borrower.

In consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

“Obligations” shall mean (A) all indebtedness of the Borrower to the Lender arising on or after the date hereof under the Credit Agreement, the Note, and the other Loan Documents, both principal and interest, and any and all extensions, renewals, refinancings or refundings, in whole or in part, thereof, (B) all indebtedness of the Borrower to the Lender for reasonable fees and expenses arising in connection with the Loan including, without limitation, reasonable attorneys’ fees and legal and other expenses paid or incurred by the Lender in connection with the collection of the amounts due hereunder or under the Loan, the Credit Agreement, the Note, and the other Loan Documents, (C) all future advances made by the Lender for the protection or preservation of the Collateral or any portion thereof including, without limitation, advances for storage and transportation charges, taxes, insurance, repairs and the like, when and as the same become due, whether at maturity or by declaration, acceleration or otherwise, or, if now due, when payment thereof shall be demanded by the Lender; and (D) all other obligations and liabilities, of every kind and description, direct or indirect, absolute or contingent, due or to become due, regardless of how they arose or were acquired, now existing or hereafter arising by Borrower to Lender.

“Patents” means all of the Borrower’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

“Security Interest” has the meaning given in Section 2.

“Trademarks” means all of Borrower’s right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, (iv) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

2. Security Interest. Borrower hereby irrevocably pledges and assigns to, and grants Lender a security interest (the “Security Interest”) with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Borrower represents, warrants and agrees as follows:

(a) Patents. Exhibit A accurately lists all Patents owned or controlled by Borrower as of the date hereof, or to which Borrower has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Borrower owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then Borrower shall within 30 days provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(b) Trademarks. Exhibit B accurately lists all Trademarks owned or controlled by Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to Borrower’s or any Affiliate’s business(es). If after the date hereof, Borrower owns or controls any Trademarks not listed on Exhibit B (other than common law marks which are not material to any of Borrower’s or any Affiliate’s business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Borrower shall promptly provide written notice to Lender with a replacement Exhibit B, which upon acceptance by Lender shall become part of this Agreement.

(c) Affiliates. As of the date hereof, no subsidiary or affiliate of Borrower owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Borrower constitute Patents or Trademarks. If after the date hereof any affiliate or subsidiary of Borrower owns, controls, or has a right to have assigned to it any such items, then Borrower shall promptly either: (i) cause such subsidiary or affiliate to assign all of its rights in such item(s) to Borrower; or (ii) notify Lender of such item(s) and cause such subsidiary or affiliate to execute and deliver to Lender a patent and trademark security agreement substantially in the form of this Agreement.

(d) Title. Borrower as identified as the owner of each Patent and Trademark on Exhibits A and B has absolute title to each Patent and each Trademark listed thereon, free and clear of all Liens. Borrower (i) will have, at the time Borrower acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens.

(e) No Sale. Borrower will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Lender's prior written consent.

(f) Defense. Borrower will, at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) Maintenance. Borrower will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) Lender's Right to Take Action. If Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of twenty (20) calendar days after Lender gives Borrower written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Borrower notifies Lender that it intends to abandon a Patent or Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) Costs and Expenses. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Borrower shall pay Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (i) above or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the default rate of interest provided for in the Note.

(j) Power of Attorney. To facilitate Lender's taking action under subsection (i) above and exercising its rights under Section 6, Borrower hereby irrevocably appoints (which appointment is

coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Borrower under this Section 3, or, necessary for Lender, after an Event of Default (which has not been waived in writing by Lender), to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

4. Borrower's Use of the Patents and Trademarks. Until the occurrence of an Event of Default, Borrower shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into.

5. Defaults. Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Borrower shall fail promptly to observe or perform any covenant or agreement herein binding on it within any grace or cure period set forth in the Credit Agreement; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default (which has not been waived in writing by Lender), Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any or all remedies available under the Credit Agreement.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrower shall, at the reasonable request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement.

Lender shall not be obligated to preserve any rights Borrower may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective participants, successors and assigns and shall take effect when signed by Borrower and delivered to Lender, and Borrower waives notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement authorized by Borrower shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the law of the Commonwealth of Massachusetts without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

8. Waiver of Jury Trial. THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON, ARISING FROM OR OUT OF, OR PERTAINING TO THIS AGREEMENT.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have executed this IP Security Agreement as of the date first written above.

BORROWER:

BOSTON WAREHOUSE TRADING CORP.

By: 

Name: Peter K. Jenkins

Title: President and Treasurer

LENDER:

EASTERN BANK

By: _____

Name: Boris Nusinov

Title: Senior Vice President

IN WITNESS WHEREOF, the parties have executed this IP Security Agreement as of the date first written above.

BORROWER:

BOSTON WAREHOUSE TRADING CORP.

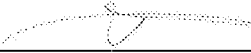
By: _____

Name: Peter K. Jenkins

Title: President and Treasurer

LENDER:

EASTERN BANK

By:  _____

Name: Boris Nusinov

Title: Senior Vice President

EXHIBIT A

UNITED STATES ISSUED PATENTS

<u>Title</u>	<u>Patent Number</u>	<u>Issue Date</u>
Mechanical and Electrical Connector	9209546	December 08, 2015
Electro-Mechanical Coupler	10498074	December 3, 2019

UNITED STATES PATENT APPLICATIONS

None.

FOREIGN ISSUED PATENTS

None.

EXHIBIT B
UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS
REGISTRATIONS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
Perm-O-Snap	1490060	May 31, 1988
Boston Warehouse	1638444	March 19, 1991
GKI	1927430	October 17, 1995
Creative Ideas for Home Entertaining	2398295	October 24, 2000
GKI/Bethlehem Lighting	2699548	March 25, 2003
Boston Warehouse BW	3984002	June 28, 2011
BW Boston Warehouse	4813832	September 15, 2015
Encandra	4787257	August 4, 2015
Torchier	5003897	July 19, 2016
Radiant Flameless	5138580	February 7, 2017
Mystique by Boston Warehouse	4988506	June 28, 2016
Bethlehem Lights	5108445	December 27, 2016
Wicker Park	5922428	November 26, 2019
Evergreen Estates	5922522	November 26, 2019
ABC'S Always Being Creative	5884060	October 15, 2019
Bethlehem Lights CommercialLight	6092637	June 30, 2020

APPLICATIONS

None.

COLLECTIVE MEMBERSHIP MARKS

None.

UNREGISTERED MARKS

None.

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