

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM658228

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TRC Recreation, LP		07/02/2021	Limited Partnership: TEXAS
RECEIVING PARTY DATA			
Name:	Cadence Bank, N.A.		
Street Address:	2800 Post Oak Boulevard, Suite 3800		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77056		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 24			
Property Type	Number	Word Mark	
Registration Number:	0868534	SUPER-SOFT	
Registration Number:	1548441	WATER JOGGER	
Registration Number:	1556981	SUPER SOFT	
Registration Number:	3378089	SUNSATION	
Registration Number:	4410180	POOL SADDLE	
Registration Number:	4646304	BELLA SIESTA	
Registration Number:	4874945		
Registration Number:	4761370	FABFOAM	
Registration Number:	4982386	GALAXY BALL GAME	
Registration Number:	4806665	FLIPPER DIPPER	
Registration Number:	5313044	GALAXY FOOTBALL	
Registration Number:	5459991	SUNBEAM	
Registration Number:	5684200	TRC RECREATION	
Registration Number:	5665713	TEXAS RECREATION	
Registration Number:	4717268	LAZY BAR	
Registration Number:	4602312		
Registration Number:	5921282	THE LAZY LIFE	
Registration Number:	5699721	LAZY BUNZ	
Registration Number:	5649402	SOFTIE	

OP \$615.00 0868534

Property Type	Number	Word Mark
Registration Number:	5917054	WORLD'S FINEST FLOAT
Registration Number:	5963723	WORLD'S FINEST
Registration Number:	6008063	SUNRAY
Registration Number:	4781166	THE INSPIRED PATIO COLLECTION
Registration Number:	4660871	POOL POD

CORRESPONDENCE DATA

Fax Number: 7135909602

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: (713) 590-9675

Email: kjaasma@ewingjones.com

Correspondent Name: Keith Jaasma, Ewing & Jones, PLLC

Address Line 1: 6363 Woodway Drive, Suite 1000

Address Line 4: Houston, TEXAS 77057

NAME OF SUBMITTER: Keith Jaasma

SIGNATURE: /Keith Jaasma/

DATE SIGNED: 07/06/2021

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “IP Security Agreement”) is executed effective the 2nd day of July, 2021, between **TRC RECREATION, LP**, a Texas limited partnership (“Debtor”), whose address for purposes hereof is 908 North Beverly Drive, Wichita Falls, Texas 76306, and **CADENCE BANK, N.A.**, a national banking association (“Secured Party”), with offices at 2800 Post Oak Boulevard, Suite 3800, Houston, Texas 77056. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in that certain Loan Agreement dated July 2, 2021, executed by Secured Party, Debtor, Matthew Iles, and Chris Holland, and all modifications, renewals, extensions, amendments, restatements and rearrangements thereof (the “Loan Agreement”), except as otherwise set forth herein.

WITNESSETH:

WHEREAS, in connection with the Loan Agreement, Debtor has entered into that certain Security Agreement dated July 2, 2021 (as modified, renewed, extended, amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”); and

WHEREAS, under the terms of the Security Agreement, Debtor has granted to Secured Party a security interest in, among other property, certain intellectual property of Debtor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Debtor agrees as follows:

SECTION 1. Grant of Security. Debtor hereby grants to Secured Party a security interest in all of Debtor’s right, title and interest in and to the Intellectual Property listed in Exhibit A hereto, including in the listed trademark registrations, patents, and patent applications filed with the United States Patent and Trademark Office, and all continuation applications, patents, reexaminations, and reissue patents therefrom (the “Collateral”).

Debtor hereby represents and warrants that it owns all rights, title, and interest in the Collateral and it has not otherwise assigned or encumbered the Collateral.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by Debtor under this IP Security Agreement secures the payment of the Obligations, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this IP Security Agreement secures payment of all amounts that constitute part of the Obligations and that would be owed by Debtor to Secured Party under the Security Instruments but for the fact that such Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving Secured Party.

SECTION 3. Recording. This IP Security Agreement has been executed and delivered by Debtor for the purpose of recording the grant of security interest in the trademarks, patents, and patent applications listed in Exhibit A with the United States Patent and Trademark

Office. Debtor authorizes and requests that the Commissioner for Patents and the Commissioner for Trademarks record this IP Security Agreement. Debtor agrees to execute any and all additional documents necessary to record Secured Party's security interest with the United States Patent and Trademark Office.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of 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.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Debtor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, Secured Party with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS, AND THE LAWS OF THE UNITED STATES OF AMERICA APPLICABLE IN TEXAS (WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES).

SECTION 7. Severability. If any one or more of the provisions contained in this IP Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which together shall constitute one and the same instrument.

SECTION 9. STATUTE OF FRAUDS. THE LOAN AGREEMENT, THIS AGREEMENT AND ALL OTHER DOCUMENTS EXECUTED IN CONNECTION THEREWITH AND HERewith REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENT OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Signature page follows]

IN WITNESS WHEREOF, each of the undersigned has executed this IP Security Agreement effective as of the date first above written.

DEBTOR:

TRC RECREATION, LP,
a Texas limited partnership

By: TRC Recreation GP, LLC,
a Texas limited liability company,
its sole general partner

By: 
Matthew Iles, President

SECURED PARTY:

CADENCE BANK, N.A.

By: _____
Blake Patterson, Vice President

IN WITNESS WHEREOF, each of the undersigned has executed this IP Security Agreement effective as of the date first above written.

DEBTOR:

TRC RECREATION, LP,
a Texas limited partnership

By: **TRC Recreation GP, LLC,**
a Texas limited liability company,
its sole general partner

By: _____
Matthew Iles, President

SECURED PARTY:

CADENCE BANK, N.A.

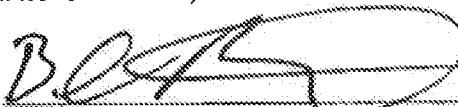
By:  _____
Blake Patterson, Vice President

EXHIBIT A
TRC RECREATION, LP INTELLECTUAL PROPERTY

DESIGN PATENTS

Title	Serial No./ Filing Date	Patent No./ Issue Date
Rescue Tube	29/320,123	D592,812
	Jun. 20, 2008	May 19, 2009
Tote Cushion	29/337,675	D610,387
	May 27, 2009	Feb. 23, 2010
Tote Cushion	29/356,124	D620,299
	Feb. 19, 2010	Jul. 27, 2010
Tote Cushion	29/356,131	D620,300
	Feb. 19, 2010	Jul. 27, 2010
Water Hammock	29/398,569	D672,420
	Aug. 2, 2011	Dec. 11, 2012
Recreational Flotation Device	29/454,608	D705,375
	May 13, 2013	May 20, 2014
Flotation Device	29/459,372	D705,376
	Jun. 28, 2013	May 20, 2014
Buoyancy Device	29/459,312	D707,776
	Jun. 28, 2013	Jun. 24, 2014
Recreational Flotation Device	29/454,631	D707,320
	May 13, 2013	Jun. 17, 2014
Flotation Device	29/511,074	D753,780
	Dec. 5, 2014	Apr. 12, 2016

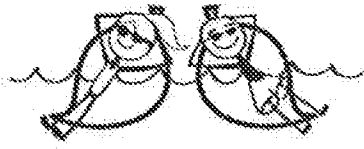
Title	Serial No./ Filing Date	Patent No./ Issue Date
Buoyant Pool Chair	29/496,503 Jul. 14, 2014	D744,052 Nov. 24, 2015
Buoyancy Ball	29/530,029 Jun. 2, 2015	D781,976 Mar. 21, 2017
Pool Saddle	29/595,563 Feb. 28, 2017	D823,416 July 17, 2018
Water Float	29/510,158 Nov. 25, 2014	D776,220 Jan. 10, 2017
Flotation Device	29/686,537 Apr. 4, 2019	--

UTILITY PATENTS

Title	Serial No./ Filing Date	Patent No. Issue Date
Buoyant Pool Chair Frame and Buoyant Lounge Chair Using the Same	14/330,733 Jul. 14, 2014	9,139,263 Sep. 22, 2015
Buoyant Pool Chair Frame and Buoyant Lounge Chair Using the Same	14/858,520 Sep. 18, 2015	9,408,474 Aug. 9, 2016
Buoyant Pool Float	15/413,816 Jan. 24, 2017	9,775,439 Oct. 3, 2017
Buoyant Pool Float	15/398,320 Jan. 4, 2017	9,834,286 Dec. 5, 2017
Buoyant Pool Chair Frame and Buoyant Lounge Chair Using the Same	15/231,219 Aug. 8, 2016	9,642,467 May 5, 2017
Buoyant Pool Lounge Chair Frame and Buoyant Pool Lounge Chair Using the Same	16/138,352 Sept. 21, 2018 62/568,599 Oct. 5, 2017	10,426,272 Oct. 1, 2019
Buoyant Pool Lounge Chair	16/138,615 Sept. 21, 2018 62/568,613 Oct. 5, 2017	10,383,450 Aug. 20, 2019
Buoyant Pool Lounge Chair	16/541,802 Aug. 15, 2019	10,743,672 August 18, 2020
Buoyant Pool Lounge Chair Frame and Buoyant Pool Lounge Chair Using the Same	16/566,454 Sep. 10, 2019	10,786,084 September 29, 2020

Title	Serial No./ Filing Date	Patent No. Issue Date
Buoyant Pool Lounge Chair Frame and Buoyant Pool Lounge Chair Using the Same	16/692,044 Nov. 22, 2019 62/902,114 Sept. 18, 2019	--
Buoyant Pool Lounge Chair Frame and Buoyant Pool Lounge Chair Using the Same	17/022,620 September 16, 2020	--
Buoyant pool chair with sealed frame	11/678,958 February 26, 2007	7,549,706 June 23, 2009

TRADEMARK REGISTRATIONS

Title	Reg. No. Reg. Date	Serial No./ Filing Date
SUPER-SOFT	868,534 Apr. 22, 1969	72/267,855 Mar. 29, 1967
WATER JOGGER	1,548,441 Jul. 18, 1989	73/760,607 Oct. 31, 1988
SUPER SOFT	1,556,981 Sept. 19, 1989	73/762,077 Nov. 7, 1988
SUNSATIION	3,378,089 Feb. 5, 2008	77/198,232 Jun. 5, 2007
POOL SADDLE	4,410,180 Oct. 1, 2013	85/809,561 Dec. 21, 2012
BELLA SIESTA	4,646,304 Nov. 25, 2014	86/056,787 Sept. 5, 2013
	4,874,945 Dec. 22, 2015	86/126,017 Nov. 21, 2013
FABFOAM	4,761,370 Jun. 23, 2015	86/218,065 Mar. 11, 2014
GALAXY BALL GAME	4,982,386 Jun. 21, 2016	86/769,138 Sep. 25, 2015

Title	Reg. No. Reg. Date	Serial No./ Filing Date
FLIPPER DIPPER	4,806,665 Sep. 8, 2015	86/333,639 Jul. 10, 2014
GALAXY FOOTBALL	5,313,044 Oct. 17, 2017	87/137,168 Aug. 12, 2016
SUNBEAM	5,459,991 May 1, 2018	87/276,075 Dec. 21, 2016
TRC RECREATION	5,684,200 Feb. 26, 2019	87/931,370 May 22, 2018
TEXAS RECREATION	5,665,713 Jan. 29, 2019	87/931,297 May 22, 2018
LAZY BAR	4,717,268 April 7, 2015	86/040,123 Aug. 16, 2013
	4,602,312 Sept. 9, 2014	85/856,909 Feb. 21, 2013
THE LAZY LIFE	5,921,282 November 26, 2019	87/156,617 Aug. 31, 2016
LAZY BUNZ	5,699,721 Aug. 5, 2014	85/856,902 Feb. 21, 2013
SOFTIE	5,649,402 Jan. 8, 2019	88/081,187 Aug. 16, 2018

Title	Reg. No. Reg. Date	Serial No./ Filing Date
WORLD'S FINEST FLOAT	5,917,054 Nov. 19, 2019	88/379,407 Apr. 10, 2019
WORLD'S FINEST	5,963,723 Jan. 14, 2020	88/582,190 08.16.19
SUNRAY	6,008,063 Mar. 10, 2020	88/672,779 Oct. 29, 2019
THE INSPIRED PATIO COLLECTION	4,781,166 July 28, 2015	86/463,508 November 24, 2014
POOL POD	4,660,871	86/126,036