

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM691992

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNC BANK, NATIONAL ASSOCIATION		11/30/2021	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	INTERNATIONAL WHOLESALE TILE, LLC		
Street Address:	3500 SW 42nd Ave		
City:	Palm City		
State/Country:	FLORIDA		
Postal Code:	34990		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2912844	TESORO THE COLLECTION	
Registration Number:	3622930	TESORO	
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:	6163361058		
Email:	cmitchell@dickinsonwright.com		
Correspondent Name:	Christopher A. Mitchell		
Address Line 1:	350 S. Main Street		
Address Line 2:	Suite 300		
Address Line 4:	Ann Arbor, MICHIGAN 48104		
ATTORNEY DOCKET NUMBER:	71739-12		
NAME OF SUBMITTER:	CHRISTOPHER A. MITCHELL		
SIGNATURE:	/CHRISTOPHER A. MITCHELL/		
DATE SIGNED:	12/02/2021		
Total Attachments: 4			
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TERMINATION OF GRANT OF SECURITY INTEREST -- TRADEMARKS

This **TERMINATION OF GRANT OF SECURITY INTEREST -- TRADEMARKS**, dated as of November 30, 2021 (this "Termination"), is made by **PNC BANK, NATIONAL ASSOCIATION**, successor to BBVA USA f/k/a Compass Bank, in its capacity as lender and letter of credit issuer ("Lender") pursuant to the Pledge and Security Agreement, as defined below, in favor of **INTERNATIONAL WHOLESALE TILE, LLC**, a Delaware limited liability company (the "Grantor"). All capitalized terms used but not otherwise defined herein have the meanings given to them in the Pledge and Security Agreement (as defined below), as applicable.

WHEREAS, the Grantor entered into that certain Pledge and Security Agreement, dated as of December 27, 2018, by and among the Grantor, **IWT HOLDINGS, LLC**, a Delaware limited liability company and the Lender (as amended, restated, supplemented or otherwise modified, the "Pledge and Security Agreement");

WHEREAS, the Grantor, pursuant to that certain Grant of a Security Interest -- Trademarks, dated as of December 27, 2018, by the Grantor in favor of the Lender (the "IP Security Agreement"), granted to the Lender, a continuing security interest in and continuing lien on all of the Grantor's Collateral (as defined in the IP Security Agreement);

WHEREAS, the IP Security Agreement was recorded at the United States Patent and Trademark Office on December 27, 2018, at Reel 6563, Frame No. 0205; and

WHEREAS, the Lender has agreed to terminate and release its security interest in all of such Collateral, including, without limitation, the Trademarks identified on Schedule 1 attached hereto.

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

1. Release of Lien. The Lender hereby terminates the IP Security Agreement and hereby terminates, cancels and releases any and all mortgages, liens, and security interests that it has in, to and under the Collateral, including, without limitation, the Trademarks identified on Schedule 1 attached hereto.

2. Authorization to Record. The Lender authorizes and requests that the United States Patent and Trademark Office and any applicable government officer record this Termination.


3. Further Assurances. The Lender shall take all further actions, and provide to the Grantor, its successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by Grantor to more fully and effectively effectuate the purposes of this Termination, all at the sole expense of the Grantor.

4. Governing Law. This Termination shall be governed by, and construed and enforced in accordance with, the law of the State of New York.

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IN WITNESS WHEREOF, the Lender has caused this Termination of Intellectual Property Security Agreement to be duly executed as of the date first set forth above.

PNC BANK, NATIONAL ASSOCIATION,
as Lender

By: 
Name: Ryan Thompson
Title: SVP, Relationship Manager

[Signature Page to Termination of Intellectual Property Security Agreement]

TRADEMARK
REEL: 007515 FRAME: 0399

Schedule 1
Trademarks

Mark	Jurisdiction	Serial No./ Reg. No.	Status	Current Owner of Record
TESORO THE COLLECTION	United States	2912844	Live	INTERNATIONAL WHOLESALE TILE, LLC
TESORO	United States	3622930	Live	INTERNATIONAL WHOLESALE TILE, LLC

[IWT] Termination of Intellectual Property Security Agreement
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