

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM694714

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ACF FinCo I LP		02/01/2019	Limited Partnership: DELAWARE
RECEIVING PARTY DATA			
Name:	Fanzz Gear, Inc.		
Street Address:	3775 West California Avenue, Suite 100		
City:	Salt Lake City		
State/Country:	UTAH		
Postal Code:	84104		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4846250	F FANZZ SPORTS FAN STORE	
Registration Number:	4687364	JUST SPORTS	
Registration Number:	4999455	FANZZ FANZZ.COM GAME DAY. EVERY DAY.	
CORRESPONDENCE DATA			
Fax Number:	5124572100		
<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:	5124572018		
Email:	aotrademark@kslaw.com		
Correspondent Name:	Richard J. Groos		
Address Line 1:	500 West 2nd Street, Suite 1800		
Address Line 4:	Austin, TEXAS 78701		
NAME OF SUBMITTER:	Richard J. Groos		
SIGNATURE:	/Richard J. Groos/		
DATE SIGNED:	12/14/2021		
Total Attachments: 7			
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ACF FINCO I LP
560 White Plains Road, Suite 400
Tarrytown, New York 10591

February 1, 2019

Fanzz Gear, Inc.
3775 West California Avenue, Suite 100
Salt Lake City, UT 84104

Re: Payoff Letter

Ladies and Gentlemen:

Reference is hereby made to that certain Loan and Security Agreement, dated July 20, 2018 (as amended, modified or supplemented from time to time, the "Loan Agreement"), between ACF FinCo I LP, a Delaware limited partnership ("Lender"), and Fanzz Gear, Inc., a Delaware corporation ("Borrower"). Capitalized terms used and not otherwise defined herein shall have the meanings given thereto in the Loan Agreement. Borrower has informed Lender that Borrower will, on February 1, 2019 (the "Payoff Date"), repay in full all of the Obligations of Borrower to Lender under or in respect of the Loan Documents.

1. This letter will confirm that all of the Obligations, other than those obligations which survive termination of the Loan Documents as provided in the Loan Documents or except as otherwise herein provided, shall be deemed satisfied and paid in full upon receipt by Lender of the following items (collectively, the "Conditions"), not later than 2:00 p.m. (New York City time), on the Payoff Date:

(a) a wire transfer of immediately available funds to Lender in the aggregate amount of [REDACTED] as set forth in Exhibit A, subject to adjustment as set forth in Section 2 (as so adjusted, the "Payoff Amount"), and

(b) this letter fully signed by Borrower.

2. If the assumptions set forth above with respect to the calculation of the principal, interest, fee, and expense components of the Payoff Amount are not correct, Lender will so advise Borrower and notify Borrower in writing on or before the Payoff Date of the adjusted figure for the Payoff Amount, reflecting the appropriate changes in the amounts of principal, interest, fees, and expenses. In the event that Lender does not receive the Payoff Amount in immediately available funds no later than 2:00 p.m. (New York City time) on the Payoff Date, an additional per diem charge of [REDACTED] shall be added to the Payoff Amount.

3. The Payoff Amount is to be transferred to Harris Bank; Account Name: ACF Finco I LP – Concentration Account; Account No. [REDACTED] ABA [REDACTED] Reference: Fanzz Gear, Inc., by wire transfer of immediately available funds, for receipt no later than 2:00 p.m. (New York City time) on the Payoff Date.

4. Borrower hereby confirms that the commitments of Lender to make Loans under the Loan Agreement are terminated as of the Payoff Date and, as of the Payoff Date, Lender has no further obligation to make Loans to Borrower. Upon satisfaction of the Conditions, (a) the Loan

Documents shall be terminated, except that all obligations of the Borrower under or in respect of the Loan Documents which by their terms are intended to survive termination of the Loan Documents shall continue in full force and effect in accordance with their respective terms, (b) Lender automatically releases, on and with effect from the Payoff Date, all of its security interests and liens in the property of the Borrower (other than in the Retained Amount, as defined below) created as security for the Obligations pursuant to the Loan Documents, and (c) Lender agrees to take any other actions, as may be reasonably requested by the Borrower or which are required to evidence the consummation of the payoff contemplated hereby, in each case at the expense of the Borrower. In furtherance thereof, the Borrower acknowledges and agrees that its obligations and liabilities under the Loan Agreement and the other Loan Documents shall be reinstated with full force and effect if, at any time on or after the Payoff Date, all or any portion of the Payoff Amount or any other amounts applied by Lender to the Obligations is voided or rescinded or must otherwise be returned by Lender to Borrower upon Borrower's insolvency, bankruptcy or reorganization or otherwise.

5. (a) The Borrower, or its designees will, upon satisfaction of the Conditions, be authorized to prepare and file any Uniform Commercial Code Amendment Statements terminating the security interests and releasing all liens granted by the Borrower to Lender pursuant to the Loan Agreement and the other Loan Documents as are necessary to release, as of record, financing statements and all other notices of security interests and liens previously filed, recorded or registered by Lender with respect to the Obligations. Upon satisfaction of the Conditions, the Borrower or its designees shall further be authorized to prepare, and Lender shall execute and deliver to Borrower or its designees, such other documentation required to release or terminate any Lender security interests and liens on any other Collateral securing the Obligations, all in form and substance satisfactory to Lender.

(b) The Borrower shall be responsible for all reasonable and documented out-of-pocket costs and expenses in connection with the termination of the aforesaid financing statements and all release and termination documentation. The Borrower acknowledges that Lender's authorization to release any security interest or lien in any property of the Borrower as set forth herein is made without recourse, representation, warranty or other assurance of any kind by Lender as to Lender's rights with respect to such collateral security or the condition or value of any collateral or any other matter.

6. (a) The Borrower agrees to indemnify Lender from and hold Lender harmless against any and all losses and liabilities which Lender may incur at any time as a result of (i) any nonpayment, claim, refund, or charge back of any check, draft or other instrument which has been credited by Lender to Borrower's account with Lender, together with any expenses or other charges incident thereto, (ii) fees and expenses that Lender may have incurred or may have now or hereafter incurred in connection with the transactions contemplated by the Loan Documents that have not yet been reflected in the Borrower's loan account, which the Borrower is required to bear pursuant to the Loan Documents, and (iii) any reasonable and documented out-of-pocket fees or other charges incurred by Lender in connection with closing the Lockbox and the Blocked Account (as such terms are defined below) (collectively, the "Indemnified Items"). The amount of any such losses or liabilities for Indemnified Items hereunder shall be paid to Lender promptly by the Borrower upon Lender's written demand therefor, and the amount of such demand shall be conclusive upon the Borrower, absent manifest error. In furtherance of the foregoing, Lender shall retain ██████████ in a non-interest bearing account under Lender's sole dominion and control (the "Retained Amount") until ninety days after the Lockbox and the Blocked Account (as such terms are defined below) have been closed (the "Return Date"), and may apply all or any portion of the Retained Amount to offset the Indemnified Items.

(b) To the extent that the Borrower makes any such payment to Lender, Lender shall deliver to the Borrower (without representation, warranty or recourse of any nature), any checks, drafts or other instruments with respect to which the Borrower has made a payment pursuant to this Section 6.

7. Lender will do each of the following upon satisfaction of the Conditions:

(a) Not earlier than thirty (30) days after the Payoff Date, Lender will instruct the lockbox bank (the "Lockbox Bank") to close the lockbox servicing the Loans (the "Lockbox"). Until such time as the Lockbox is closed, Lender will continue to deposit the checks and other instruments (collectively, the "Items of Payment") received therein into the blocked account associated with the Lockbox (the "Blocked Account"). All funds in the Blocked Account will be held until the Items of Payment underlying such funds have cleared (such cleared funds, together with all other funds in the Blocked Account that have cleared, whether received by wire, ACH or other electronic payment, being collectively referred to as the "Funds"). Lender will remit or instruct the Lockbox Bank to remit Funds on the Business Day immediately following the Business Day on which the aggregate amount of Funds exceeds [REDACTED] but in all cases at least on a daily basis. Such Funds shall be wired to the following account at PNC Bank, National Association: Account Name: Fanzz Gear, Inc.; Account No. [REDACTED] ABA No. [REDACTED] Ref: Fanzz Gear, Inc.

(b) Once the Lockbox is closed and all Items of Payment have become Funds, Lender will instruct the Lockbox Bank to close the Blocked Account. Borrower authorizes (i) Lender to forward subsequent Items of Payment to Fanzz Gear, Inc., c/o Lids, 10555 Lids Way, Zionsville, IN 46077, and (ii) the Lockbox Bank to use Federal Express Account No. [REDACTED] for mailing purposes in connection therewith. While the account should be closed soon after notification, Lender has had circumstances where wires or other deposits may hit the Blocked Account and the Lockbox Bank will reopen the Blocked Account. In such case, Lender shall notify the Lockbox Bank to again close the Blocked Account and to make sure no additional deposits are processed.

8. The Borrower acknowledges that the amounts referred to in Section 1 above are due and owing pursuant to the provisions of the Loan Agreement and Borrower its respective agreement to the terms and provisions of this letter by returning to Lender a signed counterpart of this letter. Upon the execution and delivery of this letter by Lender and the Borrower, this letter shall take effect as a binding agreement.

9. Effective upon the satisfaction of the Conditions, Lender hereby releases and discharges Borrower, and its successors and assigns, and Borrower hereby releases and discharges Lender, and its successors and assigns, of and from all claims, demands, debts, accounts, contracts, obligations, actions and causes of action, whether in law or in equity, which any party ever had, now has, or hereafter may have against the other, directly or indirectly arising out of or in any way relating to the Loan Agreement, the other Loan Documents, any amendments thereto, any instrument, document or agreement executed or delivered in connection therewith, and any transaction relating thereto, except (i) to the extent that any provision contained in the Loan Agreement or in any other Loan Document, by its terms, specifically provides that a referenced Obligation survives the payment of monetary obligations owing by Borrower to Lender, as to which Borrower shall continue to be liable after the date of this Agreement, in accordance with the terms of such provision, and (ii) with respect to the indemnity obligations of Borrower described in Section 6 hereof, as to which Borrower shall continue to be liable after the date of this letter, in accordance with the terms of Section 6.


10. This letter may be executed in multiple counterparts and by facsimile signature, each of which shall be deemed an original and all of which together shall constitute one instrument.

11. This letter shall terminate and be of no further force and effect if the Conditions have not been satisfied by 2:00 pm on February 8, 2019.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Very truly yours,

ACF FINCO I LP

By: 
Name: Oleh Szczupak
Title: Authorized Signer

Consented and agreed to by the undersigned:

BORROWER:

FANZZ GEAR, INC.

By: _____
Name:
Title:

Very truly yours,

ACF FINCO I LP

By: _____
Name: Oleh Szczupak
Title: Authorized Signor

Consented and agreed to by the undersigned:

BORROWER:

FANZZ GEAR, INC.

By:  _____
Name: Thomas H. Ripley
Title: Chief Executive Officer

EXHIBIT A

PAYOFF AMOUNT

- (i) [REDACTED] on respect of unpaid principal outstanding under the Loan Agreement (assuming no repayments are made);
- (ii) [REDACTED] respect of accrued and unpaid interest on such unpaid principal amount, assuming applicable interest rates and no changes in the outstanding principal amount;
- (iii) [REDACTED] respect of liquidated damages and unpaid facility and collateral management fees;
- (iv) [REDACTED] respect of the Unused Line Fee;
- (v) [REDACTED] respect of bank and wire fees;
- (vi) [REDACTED] respect of Lender's legal fees and expenses; and
- (vii) [REDACTED] respect of the Retained Amount.

Payoff Amount: [REDACTED]