

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM696297

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fenn LLC		12/17/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Cambridge Savings Bank		
Street Address:	81 Wyman Street		
City:	Waltham		
State/Country:	MASSACHUSETTS		
Postal Code:	02451		
Entity Type:	Savings Bank: MASSACHUSETTS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2204202	TORIN	
Registration Number:	3724843	FENN	
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:	617-742-4200		
Email:	cmb@riw.com		
Correspondent Name:	Christopher J. Lhulier, Esq.		
Address Line 1:	255 State Street		
Address Line 2:	7th Floor		
Address Line 4:	Boston, MASSACHUSETTS 02109		
NAME OF SUBMITTER:	Christopher J. Lhulier, Esq.		
SIGNATURE:	/s/ Christopher J. Lhulier, Esq.		
DATE SIGNED:	12/20/2021		
Total Attachments: 7			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT is entered into as of December 17, 2021, by and between Fenn LLC, a Delaware limited liability company having its principal place of business at 80 Clark Dr #5d, East Berlin, CT 06023 (the “**Borrower**”), and Cambridge Savings Bank, a Massachusetts savings bank having an address of 81 Wyman Street, Waltham, Massachusetts 02451 (“**Bank**”).

NOW THEREFORE, in consideration of the premises, Borrower hereby agrees with Bank as follows:

1. Grant of Security Interest. Borrower hereby grants to Bank a first priority security interest in, and collaterally assigns, all of Borrower’s right, title and interest in and to the following (collectively, the “**Collateral**”) to secure payment and performance of all obligations of Borrower to Bank whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising pursuant to that certain Loan and Security Agreement (All Assets) dated December 17, 2020 between Bank and Borrower (the “**Loan Agreement**”) (collectively, the “**Obligations**”).

The Collateral shall consist of the following:

(a) Each of the trademarks, and rights and interests protectible as trademarks, which are presently, or in the future may be, owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including all proceeds thereof (including license royalties and proceeds of infringement suits), and rights to renew and extend such trademarks and trademark rights;

(b) All of Borrower’s right, title and interest, in and to the trademarks and trademark registrations listed on Schedule A attached hereto, as the same may be updated hereafter from time to time;

(c) All of Borrower’s right, title and interest to register trademark claims under any state or federal trademark law, and to apply for, renew and extend the trademark registrations and trademark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of Borrower or in the name of Bank for past, present and future infringements of the trademarks, registrations or trademark rights and all rights (but not obligations) corresponding thereto in the United States, and the associated goodwill; and

(d) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the Collateral.

2. Warranties and Representations. Borrower hereby warrants and represents to Bank the following:

(a) A true and complete schedule setting forth in all material respects all federal and state trademark registrations owned or controlled by Borrower or licensed to Borrower, together

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with a summary description and information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(b) Each of the trademarks and trademark registrations is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claim by any third party that any of the trademarks are invalid or unenforceable, or that the use of any trademarks violates the rights of any third person, or of any basis for any such claims;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the trademarks and trademark registrations free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, shop rights and covenants by Borrower not to sue third persons (other than Permitted Liens);

(d) Except for the filing of financing statements with the Secretary of State of Delaware under the Uniform Commercial Code and filings with the United States Patent and Trademark Office necessary to perfect the security interests created hereunder (in each case, assuming the proper filing thereof), no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by Borrower of the security interest hereunder or for the execution, delivery or performance of this Agreement by Borrower or for the perfection of or the exercise by Bank of its rights hereunder to the Collateral in the United States.

3. After-Acquired Trademark Rights. If Borrower shall obtain rights to any new trademarks, the provisions of this Agreement shall automatically apply thereto. Borrower shall provide notice to Bank of any such new trademarks or renewal or extension of any trademark registration, together with each Covenant Compliance Certificate. Borrower shall bear any reasonable and documented expenses incurred in connection with future applications for trademark registration.

4. Litigation and Proceedings. Borrower shall use commercially reasonable efforts to diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings or other actions for infringement or other damages as are in its reasonable business judgment reasonably necessary to protect the Collateral. Borrower shall provide to Bank any information with respect thereto reasonably requested in writing by Bank. Bank shall provide at Borrower's expense all necessary cooperation in connection with any such suit, proceeding or action, including, without limitation, joining as a necessary party. Following Borrower's becoming aware thereof, Borrower shall notify Bank of the institution of, or any adverse determination in, any proceeding in the United States Patent and Trademark Office, or any United States federal or state court regarding Borrower's claim of ownership in any of its material trademarks, its right to apply for the same, or its right to keep and maintain such trademark rights.

5. Power of Attorney. Borrower grants Bank power of attorney, having the full authority, and in the place of Borrower and in the name of Borrower, from time to time in Bank's discretion to take any action and to execute any instrument which Bank may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of the Loan Agreement:

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(a) To endorse Borrower's name on all applications, documents, papers and instruments necessary for Bank to use or maintain the Collateral;

(b) To ask, demand, collect, sue for, recover, impound, receive and give acquittance and receipts for money due or to become due under or in respect of any of the Collateral;

(c) To file any claims or take any action or institute any proceedings that Bank may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce Bank's rights with respect to any of the Collateral and to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to any person.

Notwithstanding the foregoing, Bank shall not exercise any such right or power except upon the occurrence and during the continuation of an Event of Default, as defined in the Loan Agreement, and upon written notice to the Borrower

6. [Reserved]

7. Right to Inspect. Borrower grants to Bank and its employees and agents the right to visit Borrower's plants and facilities which manufacture, inspect or store products sold under any of the trademarks, and to inspect the products and quality control records relating thereto at reasonable times during regular business hours.

8. Specific Remedies. Upon the occurrence of and during the continuance of any Event of Default:

(a) Bank may notify licensees to make royalty payments on license agreements directly to Bank;

(b) Bank may sell or assign the Collateral and associated goodwill at public or private sale for such amounts, and at such time or times as Bank deems advisable. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is sent to Borrower ten (10) days prior to such disposition. Borrower shall be credited with the net proceeds of such sale only when they are actually received by Bank, and Borrower shall continue to be liable for any deficiency remaining after the Collateral is sold or collected;

(c) If the sale is to be a public sale, Bank shall also give notice of the time and place by publishing a notice one time at least ten (10) calendar days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held; and

(d) To the maximum extent permitted by applicable law, Bank may be the purchaser of any or all of the Collateral and associated goodwill at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any Collateral payable by Bank at such sale.

9. Governing Law. All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Borrower and Bank have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

FENN LLC

By:



Eric J. Mara, Chief Executive Officer

CAMBRIDGE SAVINGS BANK

By:

Brendan J. Kennedy, First Vice President

[Signature Page to Trademark Security Agreement]

IN WITNESS WHEREOF, the Borrower and Bank have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

FENN LLC

By: _____
Eric J. Mara, Chief Executive Officer

CAMBRIDGE SAVINGS BANK

By:  _____
Brendan J. Kennedy, First Vice President

[Signature Page to Trademark Security Agreement]

SCHEDULE A
TO TRADEMARK SECURITY AGREEMENT
BETWEEN
FENN LLC (BORROWER)
AND
CAMBRIDGE SAVINGS BANK (BANK)
DATED: DECEMBER 17, 2021

REGISTERED TRADEMARKS (USA)

Trademark	Registration No.	Issue Date
TORIN	2204202	11/17/1998
FENN	3724843	12/15/2009

REGISTRATION PENDING FOR TRADEMARKS (USA)

None