

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM718553

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
AS IP BRANDS LLC		03/31/2022	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as Administrative Agent
Street Address:	311 South Wacker Drive, Suite 6400
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 19

Property Type	Number	Word Mark
Registration Number:	6380935	LUXE FOR LESS
Registration Number:	6329325	TRUE DIVAS FIGHT
Registration Number:	6228795	FEARLESS BY ASHLEY STEWART
Registration Number:	6228794	ICONIC BY ASHLEY STEWART
Registration Number:	5758842	CURVY GIRL BY ASHLEY STEWART
Registration Number:	5583271	NEIGHBORHOOD GIRL GONE GLOBAL
Registration Number:	4789759	DARE TO BARE
Registration Number:	5058126	#IAMASHLEY
Registration Number:	5036375	CHURCHFLOW
Registration Number:	5026851	#DARETOBARE
Registration Number:	5192244	DIVA DOLLAR\$
Registration Number:	5182698	CURVY CA\$H
Registration Number:	5065025	ASHLEY TV
Registration Number:	5438553	ASHLEY AS STEWART
Registration Number:	5218698	BUTTERFLY BY ASHLEY STEWART
Registration Number:	3939361	ASHLEY SPORT
Registration Number:	4228244	AS

CH \$490.00 6380935

Property Type	Number	Word Mark
Registration Number:	3076982	ASHLEY STEWART
Registration Number:	2046868	ASHLEY STEWART

CORRESPONDENCE DATA

Fax Number:

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: 3127018637
Email: IPDocket@mayerbrown.com
Correspondent Name: William R. Siegel, Mayer Brown LLP
Address Line 1: P.O. BOX 2828
Address Line 4: CHICAGO, ILLINOIS 60690-2828

ATTORNEY DOCKET NUMBER:	22701018
NAME OF SUBMITTER:	William R. Siegel
SIGNATURE:	/william r siegel/
DATE SIGNED:	04/01/2022

Total Attachments: 6

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EXECUTION VERSION

THIS INSTRUMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AGREEMENT (THE “SUBORDINATION AGREEMENT”) DATED AS OF MARCH 31, 2022 AMONG ASHLEY STEWART, INC., A DELAWARE CORPORATION (“ASHLEY STEWART”) AND AS IP BRANDS LLC, A DELAWARE LIMITED LIABILITY COMPANY (“AS IP BRANDS”) TOGETHER WITH ASHLEY STEWART, COLLECTIVELY AND INDIVIDUALLY AS THE CONTEXT MAY REQUIRE, “ISSUER”), WINGSPIRE CAPITAL LLC, IN ITS CAPACITY AS SENIOR AGENT (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, THE “SENIOR AGENT”), AS AGENT FOR CERTAIN LENDERS, AND MONROE CAPITAL MANAGEMENT ADVISORS, LLC, AS SUBORDINATED AGENT, TO THE FINAL PAYMENT OF THE SENIOR INDEBTEDNESS (AS DEFINED THEREIN) AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE SUBORDINATION AGREEMENT.

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of March 31, 2022 (as the same may be amended, restated, supplemented, or otherwise modified from time to time, this “Agreement”), among AS IP BRANDS LLC, a Delaware limited liability company (“Grantor”), and MONROE CAPITAL MANAGEMENT ADVISORS, LLC, as Administrative Agent (in such capacity, the “Administrative Agent”).

Reference is made to (a) the Amended and Restated Note Purchase Agreement, dated as of March 31, 2022, by and among **ASI HOLDCO, LLC**, a Delaware limited liability company (“Holdings”), **ASHLEY STEWART, INC.**, a Delaware corporation (the “Company”), the Subsidiaries of the Company from time to time party thereto as “Issuers” (the Company, together with such subsidiaries each, a “Issuer” and individually and collectively, jointly and severally, the “Issuers”), the Subsidiaries of the Company from time to time party thereto as Guarantors (Holdings, together with such subsidiaries, each, a “Guarantor” and collectively, the “Guarantors”), the financial institutions from time to time party thereto as purchasers (each, a “Purchaser” and, collectively, the “Purchasers”), and the Administrative Agent (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the “Note Purchase Agreement”), and (b) the Pledge and Security Agreement, dated as of March 31, 2022, by and among the Grantors party thereto and the Administrative Agent (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

The Purchasers have agreed to extend credit to the Issuers subject to the terms and conditions set forth in the Note Purchase Agreement, the Guarantors have guaranteed Obligations and the Grantors have secured their obligations pursuant to the Security Agreement. The obligations of the Purchasers to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement.

Accordingly, the parties hereto agree as follows:

1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Note Purchase Agreement.
2. Grant of Security Interest. As security for the payment or performance, as applicable, in full when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations, each Grantor, pursuant to the Security Agreement, did and hereby does grant to the Administrative Agent (and its successors and assigns), for the ratable benefit of the Secured Parties, a security interest in, all such Grantor’s right, title and interest in, to or under any and all of the following assets now owned or at any time hereafter acquired (collectively, the “Trademark Collateral”):

- (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, uniform resource locations (URL's), domain names, designs and general intangibles of like nature, now existing or hereafter adopted or acquired and all registrations and recordings thereof and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office, in each case described on Schedule I and all reissues, renewals, continuations and extensions thereof and amendments thereto (the "Trademarks"),
- (b) all reissues, continuations, extensions and renewals thereof and amendments thereto,
- (c) all goodwill associated therewith or symbolized by any of the foregoing,
- (d) all income, fees, royalties, damages and payments now and hereafter due and/or payable thereunder and with respect thereto, and
- (e) all other assets, rights and interests that uniquely reflect or embody such goodwill.

3. Security Agreement. The security interests granted to the Administrative Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Administrative Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (e.g., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

5. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Continued on the following page.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Trademark Security Agreement as of the day and year first above written.

AS IP BRANDS LLC

DocuSigned by:

By:

Chris Larson

Name: Chris Larson

Title: Manager


[Signatures continued from previous page]

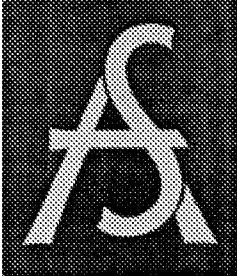
**MONROE CAPITAL MANAGEMENT ADVISORS,
LLC, as Administrative Agent**

By: DocuSigned by:
Nathan Harrell
Name: Nathan Harrell
Title: Managing Director

[Signature Page to Trademark Security Agreement]

SCHEDULE I
TRADEMARKS

Mark Name	Jurisdiction	Owner	Reg. Date (App. Date)	Reg. No. (App. No.)
LUXE FOR LESS	USA	AS IP Brands LLC	June 8, 2021	6380935
TRUE DIVAS FIGHT	USA	AS IP Brands LLC	April 20, 2021	6329325
FEARLESS BY ASHLEY STEWART	USA	AS IP Brands LLC	December 22, 2020	6228795
ICONIC BY ASHLEY STEWART	USA	AS IP Brands LLC	December 22, 2020	6228794
CURVY GIRL BY ASHLEY STEWART	USA	AS IP Brands LLC	May 21, 2019	5758842
NEIGHBORHOOD GIRL GONE GLOBAL	USA	AS IP Brands LLC	October 16, 2018	5583271
DARE TO BARE	USA	AS IP Brands LLC	August 11, 2015	4789759
#IAMASHLEY	USA	AS IP Brands LLC	October 11, 2016	5058126
CHURCHFLOW	USA	AS IP Brands LLC	September 6, 2016	5036375
#DARETOBARE	USA	AS IP Brands LLC	August 23, 2016	5026851
DIVA DOLLARS	USA	AS IP Brands LLC	April 25, 2017	5192244
CURVY CASH	USA	AS IP Brands LLC	April 11, 2017	5182698
ASHLEY TV	USA	AS IP Brands LLC	October 18, 2016	5065025
	USA	AS IP Brands LLC	April 3, 2018	5438553
BUTTERFLY BY ASHLEY STEWART	USA	AS IP Brands LLC	June 6, 2017	5218698
ASHLEY SPORT	USA	AS IP Brands LLC	April 5, 2011	3939361

Mark Name	Jurisdiction	Owner	Reg. Date (App. Date)	Reg. No. (App. No.)
	USA	AS IP Brands LLC	October 23, 2012	4228244
ASHLEY STEWART	USA	AS IP Brands LLC	April 4, 2006	3076982
ASHLEY STEWART	USA	AS IP Brands LLC	March 25, 1997	2046868