

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM796885

SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	SECURITY INTEREST
RESUBMIT DOCUMENT ID:	900741667

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Ouray Sportswear, LLC		12/30/2022	Limited Liability Company: COLORADO

RECEIVING PARTY DATA

Name:	BMO Harris Bank N.A.
Street Address:	320 S. Canal Street
Internal Address:	14th Floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	3121978	FEEL THE DIFFERENCE
Registration Number:	2986495	HARD TO SAY. EASY TO WEAR
Registration Number:	2271077	OURAY
Registration Number:	2256709	OURAY
Registration Number:	4424891	
Registration Number:	5962385	LOCALE
Registration Number:	5915836	LOCALE OUTDOOR
Registration Number:	4239995	LOCALE
Registration Number:	4428309	RT

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: 14155911000

Email: TrademarksCH@winston.com

Correspondent Name: Becky L. Troutman, Winston & Strawn LLP

Address Line 1: 101 California Street

Address Line 4: San Francisco, CALIFORNIA 94111

NAME OF SUBMITTER: Becky L. Troutman

SIGNATURE: /Becky L. Troutman/ mp

DATE SIGNED: 03/23/2023

Total Attachments: 8

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**SECURITY AGREEMENT SUPPLEMENT
FOR INTELLECTUAL PROPERTY**

SUPPLEMENT NO. 1 (this “*Supplement*”), dated as of December 30, 2022, to the Security Agreement, dated as of November 16, 2022 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “*Security Agreement*”), by and among the Grantors as defined therein, and BMO HARRIS BANK N.A., as administrative agent for the Secured Parties (in such capacity and together with its successors and permitted assigns, “*Agent*”).

A. Reference is made to the Incremental Facility Assumption Agreement and First Amendment to Credit Agreement, to be dated as of December 30, 2022 (the “*Credit Agreement Amendment*”), by and among L2 Intermediate, LLC, a Delaware limited liability company (“*Holdings*”), L2 Brands Holdings, LLC, a Delaware limited liability company (the “*Borrower*”), the Lenders party thereto, and the Agent, which amends that certain Credit Agreement, dated as of November 16, 2022 (as further amended, amended and restated, extended, supplemented or otherwise modified from time to time, the “*Existing Credit Agreement*” and as further amended by the Credit Agreement Amendment, the “*Amended Credit Agreement*”), by and among the Borrower, the other Credit Parties, the Lenders and L/C Issuers party thereto and the Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement referred to therein.

C. In connection with the Credit Agreement, Holdings, the Borrower and the other Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Secured Swap Providers to enter into Secured Rate Contracts and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations. Section 6.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instANment in the form of this Supplement. The undersigned Person (the “*New Grantor*”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Secured Swap Providers to enter into Secured Rate Contracts from time to time and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations from time to time.

Accordingly, Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. Each reference to a “Grantor” in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Collateral owned by the New Grantor consisting of (i) issued and pending Patents in the United States Patent and Trademark Office, (ii) registered Trademarks and Trademarks for which applications are pending in the United States Patent and Trademark Office (excluding any Excluded ITU Applications) and (iii) registered Copyrights in the United States Copyright Office and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. The New Grantor hereby grants to Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor’s right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “*IP Collateral*”):

- (a) the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule I hereto;
- (b) the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the United States Patent and Trademark Office set forth in Schedule I hereto and all goodwill associated therewith (excluding any United States “intent-to-use” trademark application prior to the filing and acceptance of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant, attachment or enforcement of a Security Interest hereunder would impair the validity or enforceability of such intent-to-use trademark application or any registration issuing therefrom under applicable federal law); and
- (c) the registered Copyrights (as defined in the Security Agreement) in the United States Copyright Office set forth in Schedule I hereto.

SECTION 6. The grant of a security interest in the Collateral by the New Grantor under this Supplement secures the payment of all Obligations of such Grantor now or hereafter existing under or in respect of the Loan Documents, 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 Supplement secures the payment of all amounts that constitute part of the secured Obligations and that would be owed by such New Grantor to any Secured Party under the Loan Documents but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Credit Party.

SECTION 7. Grants, Rights and Remedies. This Supplement has been entered into in conjunction with the provisions of the Security Agreement. The New Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Agent 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 Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 8. The New Grantor authorizes and requests that the Register of Copyrights and the Commissioner for Patents and Trademarks and any other applicable government officer record this Supplement.

SECTION 9. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 10. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 11. The illegality or unenforceability of any provision of this Supplement or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Supplement or any instrument or agreement required hereunder.

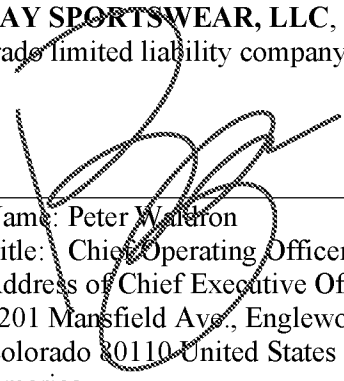
SECTION 12. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the Security Agreement.

SECTION 13. Reimbursement of Agent's expenses under this Supplement shall be governed by the applicable sections of the Security Agreement.

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IN WITNESS WHEREOF, the New Grantor and Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

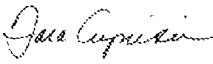
OURAY SPORTSWEAR, LLC, a
Colorado limited liability company

By: 
Name: Peter W. Wilson
Title: Chief Operating Officer
Address of Chief Executive Office:
1201 Mansfield Ave., Englewood,
Colorado 80110 United States of
America

[Signature Page to Security Agreement Supplement for IP]

TRADEMARK
REEL: 008016 FRAME: 0006

ACCEPTED AND AGREED
BMO HARRIS BANK N.A., as Agent

By: 
Name: Tara B. Cuprisin
Title: Managing Director

SCHEDULE I

TO SUPPLEMENT NO. 1 TO THE
SECURITY AGREEMENT


United States Applied for and Registered Intellectual Property

United States Patents and Patent Applications


Title	Country / Jurisdiction	Filing Date Issue Date	Application No. Patent No.	Owner / Assignee
Multi-Layered Shirt	U.S.	Filed: January 20, 2010 Issued: February 22, 2011	Appl. No. 29/354,124 Pat. No. D632,871	Ouray Sportswear, LLC

United States Trademark Registrations and Trademark Applications

	Mark	Country / Jurisdiction	Application Date Registration Date	Serial No. Registration No.	Owner
1.	<u>FEEL THE DIFFERENCE</u>	U.S. Federal	Filed: December 29, 2004 Registered: July 25, 2006	Ser. No. 78539465 Reg. No. 3121978	Ouray Sportswear, LLC (Colorado Corporation) 1201 Mansfield Ave., Englewood, Colorado 80110 United States of America
2.	<u>HARD TO SAY. EASY TO WEAR</u>	U.S. Federal	Filed: March 3, 2004 Registered: August 16, 2005	Ser. No. 78377722 Reg. No. 2986495	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 W. Mansfield Ave., Englewood, Colorado 80110 United States of America
3.	<u>OURAY</u>	U.S. Federal	Filed: August 21, 1997 Registered: August 17, 1999	Ser. No. 75344992 Reg. No. 2271077	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 W. Mansfield Ave, Englewood, Colorado 80110 United States of

	Mark	Country / Jurisdiction	Application Date Registration Date	Serial No. Registration No.	Owner
					America
4.	<u>OURAY</u>	U.S. Federal	Filed: December 19, 1997 Registered: June 29, 1999	Ser. No. 75408354 Reg. No. 2256709	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of America
5.		U.S. Federal	Filed: March 1, 2013 Registered: October 29, 2013	Ser. No. 85864734 Reg. No. 4424891	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of America ¹
6.	<u>LOCALE</u>	U.S. Federal	Filed: June 13, 2018 Registered: January 14, 2020	Ser. No. 87960909 Reg. No. 5962385	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of America
7.	<u>LOCALE</u> <u>OUTDOOR</u> Disclaimer: "OUTDOOR"	U.S. Federal	Filed: June 13, 2018 Registered: November 19, 2019	Ser. No. 87960911 Reg. No. 5915836	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of

¹ **NTD:** Items 5-9 will be assigned from Recollect Threads Ltd. (Colorado Limited Liability Company), PO Box 9691, Avon, Colorado 81620 United States of America to Ouray Sportswear, LLC prior to Closing.

	Mark	Country / Jurisdiction	Application Date Registration Date	Serial No. Registration No.	Owner
					America
8.	LOCALE	U.S. Federal	Filed: April 9, 2010 Registered: November 13, 2012	Ser. No. 85010894 Reg. No. 4239995	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of America
9.		U.S. Federal	Filed: March 1, 2013 Registered November 5, 2013	Ser. No. 85864765 Reg. No. 4428309	Ouray Sportswear, LLC (Colorado Limited Liability Company) 1201 West Mansfield Avenue, Englewood, Colorado 80110 United States of America

Trade Names

1. Cirque Mountain – State of Colorado ID No. 20151655451, effective October 8, 2015.
2. Locale Outdoor – State of Colorado ID No. 20151655451, effective October 8, 2015.
3. Wear the Brew – State of Colorado ID No. 20161031426, effective January 14, 2016.
4. Locale Vail – State of Colorado ID No. 20171798807, effective October 24, 2017.
5. Locale Outdoor – State of Colorado ID No. 20191543738, effective July 2, 2019.

United States Copyright Registrations

None.