

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM841036

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
American Freight, LLC		09/21/2023	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	JPMorgan Chase Bank, N.A., as Collateral Agent		
<b>Street Address:</b>	IL1-1145/54/63, P.O. Box 6026		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60680-6026		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	88277307	HOME & APPLIANCE OUTLET	
<b>Serial Number:</b>	88820904	AF AMERICAN FREIGHT APPLIANCE · FURNITUR	
<b>Serial Number:</b>	88820899	AF AMERICAN FREIGHT FURNITURE · MATTRESS	
<b>Serial Number:</b>	85118553	DR. MARVIN'S	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Phone:</b>	3129932652		
<b>Email:</b>	heather.poitras@lw.com		
<b>Correspondent Name:</b>	Heather Poitras		
<b>Address Line 1:</b>	c/o Latham & Watkins 330 N Wabash Avenue		
<b>Address Line 2:</b>	Suite 2800		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60611		
<b>ATTORNEY DOCKET NUMBER:</b>	049067-0348		
<b>NAME OF SUBMITTER:</b>	Heather Poitras		
<b>SIGNATURE:</b>	/hp/		
<b>DATE SIGNED:</b>	09/21/2023		
<b>Total Attachments: 7</b>			

CH \$115.00 88277307

source=FRG - Trademark Security Agreement (1L) [Executed]#page1.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page2.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page3.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page4.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page5.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page6.tif  
source=FRG - Trademark Security Agreement (1L) [Executed]#page7.tif

FIRST LIEN TRADEMARK SECURITY AGREEMENT, dated as of September 21, 2023 (this "Agreement"), among FRANCHISE GROUP, INC. ("Franchise Group"), VITAMIN SHOPPE PROCUREMENT SERVICES, LLC ("VSPS"), AMERICAN FREIGHT, LLC ("Freight"), BUDDY'S NEWCO, LLC ("Buddy's") and PSP FRANCHISING, LLC ("Franchising", and together with Franchise Group, VSPS, Freight and Buddy's, individually or collectively as the context requires, the "Grantors") and JPMORGAN CHASE BANK, N.A., as collateral agent (in such capacity, the "Collateral Agent").

Reference is made to (a) that certain First Lien Credit Agreement, dated as of March 10, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among FRANCHISE GROUP, INC., a Delaware corporation ("Lead Borrower"), VALOR ACQUISITION, LLC, a Delaware limited liability company ("Valor"), FRANCHISE GROUP NEWCO INTERMEDIATE AF, LLC, a Delaware limited liability company ("NewCo AF"), FRANCHISE GROUP NEWCO PSP, LLC, a Delaware limited liability company ("FG Newco PSP", and together with Lead Borrower, Valor and NewCo AF, individually and collectively, the "Borrower"), the Lenders from time to time party thereto and JPMORGAN CHASE BANK, N.A., as the administrative agent, and the Collateral Agent, and (b) that certain First Lien Collateral Agreement, dated as of March 10, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"), among each Borrower, the other grantors from time to time party thereto and the Collateral Agent. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The Grantors are Affiliates of the Lead Borrower and are willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and/or as consideration for Loans previously made. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, together with its permitted successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in all of such Grantor's right, title and interest in, to and under (a) the United States Trademark registrations and Trademark applications listed on Schedule I attached hereto, (b) all of the goodwill of such Grantor's business connected with the use of and symbolized by such Trademarks, (c) all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof, (d) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, proceeds of suit and other payments now or hereafter due and/or payable with respect thereto, and (e) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the "Trademark Collateral"). This Agreement is not to be construed as an assignment of any trademark or trademark application. Notwithstanding anything herein to the contrary, the Trademark Collateral shall not include, and in no event shall the Security Interest attach to, any intent-to-use trademark applications filed in the United States Patent and Trademark Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the accepted filing of a "Statement of Use" or an "Amendment to Allege Use" with respect thereto, solely to the

extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent to use application under applicable federal law. Notwithstanding anything to the contrary herein, in no event shall the Trademark Collateral include, and in no event shall the Security Interest extend to, any Excluded Assets.

SECTION 3. Collateral Agreement and Intercreditor Agreements. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement and the Intercreditor Agreements, 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 terms of the Collateral Agreement or any Intercreditor Agreement, the terms of the Collateral Agreement or such Intercreditor Agreement, as applicable, shall govern.

SECTION 4. Termination. Subject to Section 5.13 of the Collateral Agreement, at such time as (a) the Commitments shall have expired or been terminated and (b) all Secured Obligations, including the principal of and interest on each Loan and all fees, expenses and other amounts (excluding contingent obligations as to which no claim has been made or which are otherwise not due) payable under any Loan Document, any Secured Swap Obligation and any Secured Cash Management Obligation, shall have been paid in full in cash, the security interest granted herein shall automatically terminate and the Collateral Agent shall execute, acknowledge, and deliver to each Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement. Any execution and delivery of documents by the Collateral Agent pursuant to this Section 4 shall be without warranty by the Collateral Agent or any other Secured Party.

SECTION 5. Counterparts. This Agreement 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. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 6. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

[Remainder of Page Intentionally Left Blank]

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

**AMERICAN FREIGHT, LLC**, as a Grantor

DocuSigned by:  
By: Jeffrey Seghi  
25A7CB19082D47E...  
Name: Jeffrey Seghi  
Title: Chief Financial Officer

**BUDDY'S NEWCO, LLC**, as a Grantor

DocuSigned by:  
By: Michael Bennett  
A832ABE9C34342C...  
Name: Michael Bennett  
Title: Chief Executive Officer

**FRANCHISE GROUP, INC.**, as a Grantor

DocuSigned by:  
By: Brian Kahn  
4E0FD4EA4DF44EE...  
Name: Brian Kahn  
Title: President and Chief Executive Officer

**PSP FRANCHISING, LLC**, as a Grantor


DocuSigned by:  
By: Brian Kahn  
4E0FD4EA4DF44EE...  
Name: Brian Kahn  
Title: Vice President

**VITAMIN SHOPPE PROCUREMENT SERVICES, LLC**, as a Grantor

DocuSigned by:  
By: Andrew Kaminsky  
913FEB03E8CD4CC...  
Name: Andrew Kaminsky  
Title: Executive Vice President, Chief Administrative Officer

[Signature Page to First Lien Trademark Security Agreement]

**JPMORGAN CHASE BANK, N.A.**, as Collateral  
Agent

By:   
\_\_\_\_\_

Name: James A. Knight

Title: Executive Director

[Signature Page to First Lien Trademark Security Agreement]

**TRADEMARK**  
**REEL: 008205 FRAME: 0884**

Schedule I

Trademark	Application Number	Application Date	Registration Number	Registration Date	Owner Name
HOME & APPLIANCE OUTLET	<b>App</b> 88277307	<b>App</b> 25-JAN-2019	<b>Reg</b> 6852741	<b>Reg</b> 20-SEP-2022	AMERICAN FREIGHT, LLC
AF AMERICAN FREIGHT FURNITURE MATTRESS APPLIANCE	<b>App</b> 88820904	<b>App</b> 4-MAR-2020	<b>Reg</b> 6616012	<b>Reg</b> 11-JAN-2022	AMERICAN FREIGHT, LLC
AF AMERICAN FREIGHT FURNITURE MATTRESS APPLIANCE	<b>App</b> 88820899	<b>App</b> 4-MAR-2020	<b>Reg</b> 6616011	<b>Reg</b> 11-JAN-2022	AMERICAN FREIGHT, LLC
DR. MARVIN'S	<b>App</b> 85118553	<b>App</b> 30-AUG-2010	<b>Reg</b> 3954456	<b>Reg</b> 03-MAY-2011	AMERICAN FREIGHT, LLC
BUDDY'S HOME FURNISHINGS	<b>App</b> 97394279	<b>App</b> 04-MAY-2022	<b>Reg</b> 7084804	<b>Reg</b> 20-JUN-2023	BUDDY'S NEWCO, LLC
FRG FRANCHISE GROUP, INC.	<b>App</b> 90904610	<b>App</b> 26-AUG-2021	<b>Reg</b> 7087945	<b>Reg</b> 20-JUN-2023	FRANCHISE GROUP, INC.
ALL YOU NEED FROM CARE-TO-PLAY!	<b>App</b> 90390176	<b>App</b> 17-DEC-2020	<b>Reg</b> 7087523	<b>Reg</b> 20-JUN-2023	PSP FRANCHISING, LLC
FINS FIRST	<b>App</b> 88711818	<b>App</b> 02-DEC-2019	<b>Reg</b> 7127570	<b>Reg</b> 01-AUG-2023	PSP FRANCHISING, LLC
MITTEN'S PICKINS	<b>App</b> 90523634	<b>App</b> 10-FEB-2021	<b>Reg</b> 6804976	<b>Reg</b> 26-JUL-2022	PSP FRANCHISING, LLC
PET SUPPLIES PLUS PLAYBOX	<b>App</b> 88925245	<b>App</b> 20-MAY-2020	<b>Reg</b> 6782893	<b>Reg</b> 05-JUL-2022	PSP FRANCHISING, LLC
PLAY ON	<b>App</b> 90324623	<b>App</b> 17-NOV-2020	<b>Reg</b> 6668293	<b>Reg</b> 08-MAR-2022	PSP FRANCHISING, LLC
PLAY ON!	<b>App</b> 90324631	<b>App</b> 17-NOV-2020	<b>Reg</b> 6668294	<b>Reg</b> 08-MAR-2022	PSP FRANCHISING, LLC

DARE TO DESTROY	<b>App</b> 90746504	<b>App 01-JUN-</b> 2021	<b>Reg</b> 6987310	<b>Reg 21-FEB-</b> 2023	PSP FRANCHISI NG, LLC
HARTWICK FIELDS	<b>App</b> 90579590	<b>App 15-</b> MAR-2021	<b>Reg</b> 6816280	<b>Reg 09-</b> AUG-2022	PSP FRANCHISI NG, LLC
HARTWICK FIELDS	<b>App</b> 90746508	<b>App 1-JUN-</b> 2021	<b>Reg</b> 6816465	<b>Reg 09-</b> AUG-2022	PSP FRANCHISI NG, LLC
OPTIMPLUS	<b>App</b> 90693062	<b>App 06-</b> MAY-2021	<b>Reg</b> 6816405	<b>Reg 09-</b> AUG-2022	PSP FRANCHISI NG, LLC
PET SUPPLIES PLUS REWARDS	<b>App</b> 90861369	<b>App 02-</b> AUG-2021	<b>Reg</b> 6958844	<b>Reg 17-JAN-</b> 2023	PSP FRANCHISI NG, LLC
PLAY ON! THEO'S OCTOPUS	<b>App</b> 90529989	<b>App 16-FEB-</b> 2021	<b>Reg</b> 6816149	<b>Reg 09-</b> AUG-2022	PSP FRANCHISI NG, LLC
PSP REWARDS	<b>App</b> 90861368	<b>App 02-</b> AUG-2021	<b>Reg</b> 7128061	<b>Reg 01-</b> AUG-2023	PSP FRANCHISI NG, LLC
RIGHT FOR EVERY APPETITE	<b>App</b> 90556989	<b>App 03-</b> MAR-2021	<b>Reg</b> 6816245	<b>Reg 09-</b> AUG-2022	PSP FRANCHISI NG, LLC
WAG N WASH	<b>App</b> 98052982	<b>App 21-JUN-</b> 2023	N/A	N/A	PSP FRANCHISI NG, LLC
WAG N WASH	<b>App</b> 98052972	<b>App 21-JUN-</b> 2023	N/A	N/A	PSP FRANCHISI NG, LLC
WAG N WASH	<b>App</b> 98052952	<b>App 21-JUN-</b> 2023	N/A	N/A	PSP FRANCHISI NG, LLC
ALTERED PHYSIQUE	<b>App</b> 97270329	<b>App 16-FEB-</b> 2022	<b>Reg</b> 7165781	<b>Reg 12-</b> SEPT-2023	VITAMIN SHOPPE PROCUREM ENT SERVICES, LLC
ALTERED STRENGTH PREWORKOUT	<b>App</b> 97207308	<b>App 07-JAN-</b> 2022	<b>Reg</b> 7027814	<b>Reg 11-APR-</b> 2023	VITAMIN SHOPPE PROCUREM ENT



					SERVICES, LLC
ALTERED TEST	<b>App</b> 97207305	<b>App</b> 07-JAN-2022	<b>Reg</b> 7027813	<b>Reg</b> 11-APR-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
BALANCING ACT	<b>App</b> 90661048	<b>App</b> 21-APR-2021	<b>Reg</b> 7069217	<b>Reg</b> 30-MAY-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
FITFACTOR	<b>App</b> 90978813	<b>App</b> 11-MAR-2021	<b>Reg</b> 6969972	<b>Reg</b> 31-JAN-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
LOVE YOUR BRILLIANT SELF	<b>App</b> 90752421	<b>App</b> 03-JUN-2021	<b>Reg</b> 7049886	<b>Reg</b> 09-MAY-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
LOVE YOUR BRILLIANT SELF	<b>App</b> 97975650	<b>App</b> 03-DEC-2021	<b>Reg</b> 7088672	<b>Reg</b> 20-JUN-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
TRUEYOU	<b>App</b> 97289848	<b>App</b> 01-MAR-2022	<b>Reg</b> 7050622	<b>Reg</b> 09-MAY-2023	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC
WOMEN'S EQUILIBRIUM BLEND	<b>App</b> 90869286	<b>App</b> 06-AUG-2021	N/A	N/A	VITAMIN SHOPPE PROCUREMENT SERVICES, LLC