

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI25448

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
THE PRO'S CLOSET INC.		02/08/2024	Corporation: DELAWARE
RECEIVING PARTY DATA			
Company Name:	SILICON VALLEY BANK, a division of FIRST-CITIZENS BANK & TRUST COMPANY		
Street Address:	75 N. FAIR OAKS AVENUE (CLAS PAS-04-02)		
City:	PASADENA		
State/Country:	CALIFORNIA		
Postal Code:	91103		
Entity Type:	Corporation: NORTH CAROLINA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	6146715		
Registration Number:	5709006	THE PROS CLOSET	
Registration Number:	6073128	THE PROS CLOSET	
Serial Number:	90124242	BIKES ARE MEANT TO BE USED	
Serial Number:	98313215	TPC	
Serial Number:	98313209	TPC	
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:	8004945225		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Stewart Walsh		
Address Line 1:	1025 Connecticut Ave NW, Suite 712		
Address Line 2:	Cogency Global Inc.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20036		
ATTORNEY DOCKET NUMBER:	2267767 TM		
NAME OF SUBMITTER:	Andrew Hackett		
SIGNATURE:	Andrew Hackett		

OP \$165.00.00 88800310

DATE SIGNED:

02/14/2024

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of February 8, 2024, by and between SILICON VALLEY BANK, a division of FIRST-CITIZENS BANK & TRUST COMPANY (successor by purchase to the Federal Deposit Insurance Corporation as Receiver for Silicon Valley Bridge Bank, N.A. (as successor to Silicon Valley Bank) (“**Bank**”) and THE PRO’S CLOSET INC., a Delaware corporation (“**Grantor**”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “**Loans**”) in the amounts and manner set forth in that certain Amended and Restated Loan and Security Agreement dated as of June 13, 2022, as amended by that certain Default Waiver and Consent and Partial Release of Security Interest dated as of October 6, 2023, and as further amended by that certain First Amendment to Amended and Restated Loan and Security Agreement between Bank and Borrower dated as of the date hereof (as the same may from time to time be further amended, modified or supplemented from time to time, the “**Loan Agreement**”; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor to Bank.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Grantor’s obligations to Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure Grantor’s obligations to Bank, Grantor grants and pledges to Bank a security interest in all of Grantor’s right, title and interest in, to and under its intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “**Patents**”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “**Mask Works**”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Authorization. Grantor hereby authorizes Bank to (a) modify this Agreement by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in 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 to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

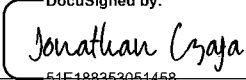
7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

THE PRO'S CLOSET INC.

DocuSigned by:

By: _____
Name: Jonathan Czaja
Title: Chief Executive Officer

BANK:

FIRST-CITIZENS BANK & TRUST COMPANY (successor by purchase to the Federal Deposit Insurance Corporation as receiver for Silicon Valley Bridge Bank, N.A. (as successor to Silicon Valley Bank))

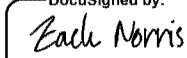
DocuSigned by:

By: _____
Name: Zach Norris
Title: Managing Director

EXHIBIT A

Copyrights

None







EXHIBIT B

Patents

None

EXHIBIT C

Trademarks

Country	Trademark	Application No.	Registration No.
Canada	<u>Design Only</u> 	2025363	TMA1116589
WIPO	<u>Design Only</u> 		1528095
United Kingdom	<u>Design Only</u> 	UK00801528095	
United States	<u>Design Only</u> 	88800310	6146715
Canada	<u>THE PROS CLOSET</u>	2148065	TMA1187810
WIPO	<u>THE PROS CLOSET</u> 		1627275
United States	<u>THE PROS CLOSET</u>	88046407	5709006
United States	<u>THE PROS CLOSET</u>	88560178	6073128
Canada	<u>BIKES ARE MEANT TO BE USED</u>	2057747	TMA1130037
WIPO	<u>BIKES ARE MEANT TO BE USED</u> 		1554950

Country	Trademark	Application No.	Registration No.
United States	<u>BIKES ARE MEANT TO BE USED</u>	90124242	
United States	TPC	98313215	
United States	TPC	98313209	

EXHIBIT D

Mask Works

None

ny-2658278

RECORDED: 02/14/2024

**TRADEMARK
REEL: 008344 FRAME: 0529**