

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM438040

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Terry Enterprises, LLC		08/04/2017	Corporation: TEXAS
RECEIVING PARTY DATA			
Name:	Citizens Bank, N.A.		
Street Address:	7135 East Camelback Road		
Internal Address:	Suite 230		
City:	Scottsdale		
State/Country:	ARIZONA		
Postal Code:	85251		
Entity Type:	Corporation: UNKNOWN		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3820859	P. TERRY'S	
Registration Number:	3844092	P. TERRY'S	
CORRESPONDENCE DATA			
Fax Number:	4023466000		
<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:	402-346-6000		
Email:	bridget.stuhr@kutakrock.com		
Correspondent Name:	Bridget Stuhr		
Address Line 1:	1650 Farnam Street		
Address Line 4:	Omaha, NEBRASKA 68102		
NAME OF SUBMITTER:	Bridget M Stuhr		
SIGNATURE:	/Bridget M Stuhr/		
DATE SIGNED:	08/04/2017		
Total Attachments: 5			
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OP \$65.00 3820859

SHORT-FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS SHORT-FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”) is made and entered into as of August 4, 2017 by TERRY ENTERPRISES, LLC, a Texas limited liability company (“Debtor”) and CITIZENS BANK, N.A., in its capacity as administrative agent for the Lenders and the other Secured Parties (as defined in the Credit Agreement) (in such capacity, together with its successors and assigns in such capacity, if any, the “Administrative Agent”).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement dated as of the date of this Agreement among Debtor and certain Affiliates of Debtor (collectively, “Borrower”), Administrative Agent, and the lenders a party thereto from time to time (the “Lenders”) (the “Credit Agreement”), Lenders have agreed to make certain loans to Borrower (collectively, the “Loans”). Capitalized terms used in this Agreement and not defined in this Agreement have the meanings given to such terms in the Credit Agreement.

WHEREAS, pursuant to the Loan Documents, Debtor and Administrative Agent have agreed to enter into this Agreement to further evidence the grant of the security interests in such Debtor’s Intellectual Property to Administrative Agent for the benefit of Lenders and the other Secured Parties and certain other rights with respect to such Intellectual Property, subject to the terms, provisions and conditions of the Credit Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Debtor and Administrative Agent hereby agrees as follows:

Section 1. *Security Interest.* Subject to the terms and conditions of the Credit Agreement, as collateral security for the prompt and complete payment and performance of the Obligations, each Debtor hereby grants to Administrative Agent for the benefit of the Secured Parties, a security interest in and lien upon all of such Debtor’s Intellectual Property, whether now owned or hereafter acquired, or in which it now has or at any time in the future may acquire any right, title, or interest, including all Intellectual Property in which it now has or at any time in the future may acquire any right, title or interest, including, without limitation, the trademarks listed on the attached Exhibit A, and any and all goodwill of such Debtor connected with the use of and symbolized by the trademarks.

Section 2. *Grant of License.* Subject to the terms and conditions of the Credit Agreement, each Debtor hereby grants to Administrative Agent for the benefit of Lenders and the other Secured Parties, an irrevocable, non-exclusive license (exercisable upon the occurrence and during the continuance of an Event of Default without payment of royalty or other compensation to any Debtor) to use, transfer, license or sublicense any Intellectual Property now owned, licensed to, or hereafter acquired by any Debtor, including, without limitation, the trademarks listed on the attached Exhibit A, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, and represents, promises and agrees that any such license or sublicense is not and will not be in conflict with the contractual or commercial rights of any third Person; provided that such license will terminate on the cure of any such Event of Default or the payment in full of all Obligations and release of Administrative Agent’s security interest in the Collateral.

Section 3. *Incorporation by Reference; Filing Purposes Only.* All of the terms and provisions of the Credit Agreement are incorporated by reference into this Agreement. This Agreement is intended to be filed with the United States Patent and Trademark Office only, and does not modify,

supersede, diminish, add to or change all or any of the terms of the Credit Agreement in any respect. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Administrative Agent for the benefit of Lenders and the other Secured Parties pursuant to the Security Agreement and each Debtor hereby acknowledges and agrees that the rights and remedies of Administrative Agent, Lenders and the other Secured Parties with respect to the security interest in the Intellectual Property made and granted hereby are more fully set forth in the Security Agreement and the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

[REMAINDER OF PAGE INTENTIONALLY BLANK; EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

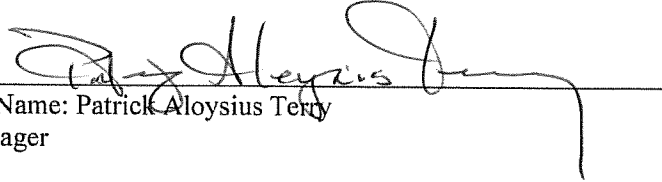
DEBTOR:

TERRY ENTERPRISES, LLC, a Texas limited liability company,

By: _____

Printed Name: Patrick Aloysius Terry


Its: Manager

A handwritten signature in black ink, appearing to read "Patrick Aloysius Terry", is written over a horizontal line. The signature is cursive and extends slightly below the line.

[EXECUTION PAGE OF SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT]

ADMINISTRATIVE AGENT:

CITIZENS BANK, N.A., as Administrative Agent

By: 

Terri Ringstrom
Vice President

[EXECUTION PAGE OF SHORT FORM INTELLECTUAL PROPERTY SECURITY AGREEMENT]

EXHIBIT A

INTELLECTUAL PROPERTY

Intellectual Property owned or licensed by Debtor:

I. Federal Registered Marks

Trademark	Trademark Owner Name	Federal Reg. No.	Serial No.
P. Terry's	Terry's Enterprises, LLC	3820859	77849848
P. Terry's	Terry's Enterprises, LLC	3844092	77840448

II. State Registered Marks

Trademark	Trademark Owner	State Reg. No.
[None]		