

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM519817

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cardone Industries, Inc.		04/11/2019	Corporation: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	Citizens Bank, N.A.		
Street Address:	28 State Street		
Internal Address:	15th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02109		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	88255171	BLUE PHOENIX	
CORRESPONDENCE DATA			
Fax Number:	4155911400		
<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>			
Email:	trademarksSF@winston.com		
Correspondent Name:	Winston & Strawn LLP		
Address Line 1:	101 California Street		
Address Line 4:	San Francisco, CALIFORNIA 94111-5840		
NAME OF SUBMITTER:	Mary Katherine Kulback		
SIGNATURE:	/Mary Katherine Kulback/		
DATE SIGNED:	04/18/2019		
Total Attachments: 5			
source=Cardone - Trademark Security Agreement (April 2019)(Executed) (002)#page1.tif			
source=Cardone - Trademark Security Agreement (April 2019)(Executed) (002)#page2.tif			
source=Cardone - Trademark Security Agreement (April 2019)(Executed) (002)#page3.tif			
source=Cardone - Trademark Security Agreement (April 2019)(Executed) (002)#page4.tif			
source=Cardone - Trademark Security Agreement (April 2019)(Executed) (002)#page5.tif			

CH \$40.00 88255171

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT dated as of April 11, 2019 is made by Cardone Industries, Inc., a Pennsylvania corporation (the "Grantor"), in favor of Citizens Bank, N.A. (as successor by merger to Citizens Bank of Pennsylvania) ("Citizens"), as Administrative Agent and Collateral Agent for the benefit of the Lenders (in such capacities, together with its successors and permitted assigns, the "Agent").

Introductory Statement

WHEREAS, pursuant to the Loan and Security Agreement dated as of September 30, 2018 (as amended, supplemented or otherwise modified, renewed or replaced from time to time, including by that certain First Amendment to Loan and Security Agreement, dated as of the date hereof, the "Loan Agreement") among CARDONE INDUSTRIES, INC., a Pennsylvania corporation, ("Cardone"), MCR INTERNATIONAL, INC., a Delaware corporation ("MCR"), SMART CHOICE, LLC, a Delaware limited liability company ("Smart Choice"), REMAN MANAGEMENT INTERNATIONAL LLC, a Pennsylvania limited liability company ("Reman"), TRIDONEX USA LLC, a Delaware limited liability company ("Tridonex") and GLOBAL REMAN VENTURES, LLC, a Delaware limited liability company ("Global" and, together with Cardone, MCR, Smart Choice, Reman, Tridonex and any Additional Borrower that joins as a U.S. Borrower, each a "U.S. Borrower" and collectively, the "U.S. Borrowers"), 1137602 B.C. UNLIMITED LIABILITY COMPANY, an unlimited liability company organized under the laws of the province of British Columbia, Canada ("BC Unlimited"), CARDONE INDUSTRIES ULC, an unlimited liability company organized under the laws of the province of Nova Scotia, Canada, ("Cardone ULC" and together with BC Unlimited and any Additional Borrower that joins as a Canadian Borrower, each a "Canadian Borrower" and collectively, the "Canadian Borrowers"; the Canadian Borrowers and the U.S. Borrowers, each individually a "Borrower" and collectively, the "Borrowers"), the other Loan Parties party thereto, the Lenders from time to time party thereto and Citizens, individually as Lender, as Administrative Agent and the Collateral Agent, the Lenders have agreed to make Loans to the Borrower on and subject to the terms and conditions set forth therein; and

WHEREAS, pursuant to the Loan Agreement, the Grantor is required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, and to induce the Agent and the Lenders to enter into the Loan Agreement, to induce the Lenders to make their respective Loans to the Borrower thereunder, and to induce Citizens to act in its respective agency capacities thereunder, and intending to be legally bound, the Grantor hereby agrees with the Agent, for the benefit of the Lenders, as follows:

Section 1. Defined Terms. All uppercase terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, hereby pledges, collaterally assigns and transfers to the Agent for the benefit of the Lenders, and grants to the Agent for the benefit of the Lenders, a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (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, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, 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 (except for "intent-to-use" applications for trademark or service mark registrations filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, unless and until an Amendment to Allege Use or a Statement of Use under Sections 1(c) and 1(d) of Lanham Act has been filed, to extent, if any, that any assignment of an "intent-to-use" application prior to such filing would violate the Lanham Act) and the Canadian Intellectual Property Office (except for any proposed-use trademark applications until submission and acceptance by the Canadian Intellectual Property Office of an amendment to allege use pursuant to applicable federal law), and all renewals thereof, including that listed on Schedule 1 (the "Trademark");

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, the Trademark; and

(d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof. Notwithstanding the foregoing, there shall be no security interest or Lien on any Trademark application that is filed on an "intent-to-use" or proposed-use basis (until such time as a statement of use is filed with respect to such application and duly accepted by the United States Patent and Trademark Office or an amendment to allege use is submitted to and accepted by the Canadian Intellectual Property Office, as applicable).

Section 3. Loan Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the Liens and security interests granted to the Agent for the benefit of the Lenders pursuant to the Loan Agreement. The Grantor hereby acknowledges and agrees that the rights and remedies of the Agent and the obligations of such Grantor with respect to the Liens and security interests in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement conflicts with any provision of the Loan Agreement, the Loan Agreement shall govern.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary actions in connection with their Trademarks and intellectual property licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT AND THE VALIDITY, INTERPRETATION, CONSTRUCTION, AND PERFORMANCE HEREOF SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, AND ANY CLAIM BY ANY PARTY HERETO AGAINST ANY OTHER PARTY HERETO (INCLUDING ANY CLAIMS SOUNDING IN CONTRACT OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF AND ANY DETERMINATIONS WITH RESPECT TO POST-JUDGMENT INTEREST) SHALL BE DETERMINED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK FOR CONTRACTS MADE AND TO BE PERFORMED WHOLLY WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS REQUIRING APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

Section 7. WAIVER OF JURY TRIAL; DISPUTE RESOLUTION; JURISDICTION; VENUE; SERVICE OF PROCESS. THE GRANTOR HEREBY IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS TRADEMARK SECURITY AGREEMENT, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS TRADEMARK SECURITY AGREEMENT. THE GRANTOR FURTHER AGREES THAT THE TERMS AND PROVISIONS OF SECTION 13.15.2 OF THE LOAN AGREEMENT (“CONSENT TO JURISDICTION, FORUM AND SERVICE OF PROCESS”) AND SECTION 13.16 OF THE LOAN AGREEMENT (“WAIVERS BY THE LOAN PARTIES”) ARE HEREBY INCORPORATED HEREIN BY REFERENCE, AND SHALL APPLY TO THIS AGREEMENT *MUTATIS MUTANDIS* AS IF FULLY SET FORTH HEREIN.

Section 8. Miscellaneous. The terms and provisions of Sections 13.3, 13.4, 13.5, 13.7, 13.8 and 13.12 of the Loan Agreement (“Amendments and Waivers”; “Severability”; “Rights of Sale; Assignment; Participations”; “Execution in Counterparts”; “Notices and Communications”; “Entire Agreement”) are hereby incorporated herein by reference, and shall apply to this Trademark Security Agreement *mutatis mutandis* as if fully set forth herein. This Trademark Security Agreement shall constitute a “Loan Document” for all purposes of the Loan Agreement and the other Loan Documents.

[signatures begin on next page]

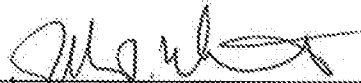
IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

Cardone Industries, Inc., as Grantor

By

Name:

Title:



Jeff Kowczyniak
Secretary

SCHEDULE 1

TO

TRADEMARK SECURITY AGREEMENT

U.S. Serial Number	Reg. Number	Filing Date / Registration Date	Mark	Owner of Record
88255171		January 9, 2019	BLUE PHOENIX	Cardone Industries, Inc. ██████████