

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM644947

<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>
Margo Outdoor Living, Inc., successor by conversion to Margo State Line, Inc.		05/06/2021	Corporation: DELAWARE
Margo Caribe, Inc.		05/06/2021	Corporation: PUERTO RICO
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	BBVA USA		
<b>Street Address:</b>	2200 Post Oak Blvd.		
<b>City:</b>	Houston		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	77056		
<b>Entity Type:</b>	banking corporation: ALABAMA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5541993	SUNSHIELD	
<b>Registration Number:</b>	5030494	MARGO GARDEN PRODUCTS	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4045228409		
<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>	4044205527		
<b>Email:</b>	rjk@phrd.com		
<b>Correspondent Name:</b>	Rhonda J. Kenyeri, Paralegal		
<b>Address Line 1:</b>	303 Peachtree Street, Suite 3600		
<b>Address Line 4:</b>	Atlanta, GEORGIA 30308		
<b>NAME OF SUBMITTER:</b>	Bobbi Accord Noland		
<b>SIGNATURE:</b>	/BAN/		
<b>DATE SIGNED:</b>	05/07/2021		
<b>Total Attachments: 8</b>			
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page1.tif			
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page2.tif			

CH \$65.00 5541993

source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page3.tif  
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page4.tif  
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page5.tif  
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page6.tif  
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page7.tif  
source=10. Patent Trademark and Copyright Security Agreement - 2021 (Margo)#page8.tif

## PATENT, TRADEMARK, AND COPYRIGHT SECURITY AGREEMENT

This **PATENT, TRADEMARK, AND COPYRIGHT SECURITY AGREEMENT** (this "**Agreement**") is executed as of May 6, 2021 but effective as of December 23, 2020, by **MARGO OUTDOOR LIVING, INC.**, a Delaware corporation and successor by conversion to Margo State Line, Inc., a Florida corporation ("**Borrower**"), and **MARGO CARIBE, INC.**, a Puerto Rico corporation ("**Guarantor**"; together with Borrower, collectively the "**Grantors**" and each individually, a "**Grantor**"), for the benefit of **BBVA USA**, an Alabama banking corporation (together with its successors and assigns, "**Secured Party**").

### RECITALS

A. Prior to December 22, 2020, Borrower was a corporation incorporated under the laws of the State of Florida with the corporate name of "Margo State Line, Inc." On December 22, 2020, Borrower filed a certificate of conversion and a certificate of incorporation with the Delaware Secretary of State, pursuant to which Borrower ceased to be a corporation incorporated under the laws of the State of Florida with the corporate name of "Margo State Line, Inc." and became a corporation incorporated under the laws of the State of Delaware with the corporate name of "Margo Outdoor Living, Inc."

B. On December 23, 2020, Margo State Line, Inc., a Florida corporation, as borrower, certain other parties as guarantors, and Lender entered into that certain Credit Agreement dated as of December 23, 2020 (as heretofore amended, restated, supplemented or otherwise modified, the "**Original Credit Agreement**"). Due to the transactions referenced in the preceding paragraph, the legal entity named as borrower in the Original Credit Agreement was not Borrower; however, the parties thereto intended for Borrower to be the borrower under the Original Credit Agreement and all of the Obligations (as defined in the Original Credit Agreement) incurred in connection with the Original Credit Agreement were incurred by and for the benefit of Borrower and all proceeds of Loans (as defined in the Original Credit Agreement) advanced by Lender under the Loan Documents (as defined in the Original Credit Agreement) were advanced to and used by Borrower.

C. In connection with the Original Credit Agreement, Margo State Line, Inc., a Florida corporation, and Guarantor entered into (a) that certain Pledge and Security Agreement dated as of December 23, 2020 (as heretofore amended, restated, supplemented or otherwise modified, the "**Original Security Agreement**"), and (b) that certain Patent, Trademark, and Copyright Security Agreement dated as of December 23, 2020 (as heretofore amended, restated, supplemented or otherwise modified, the "**Original IP Security Agreement**"), in each case to secure the prompt payment and performance of the Secured Obligations (as defined in the Original Security Agreement).

D. To reflect the original intent of the parties and without any intention of effecting a repayment, novation or accord and satisfaction of the Obligations under the Original Credit Agreement, the Original Credit Agreement is being amended and restated on the date hereof, upon the terms and subject to the conditions set forth in that certain Credit Agreement dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the "**Credit Agreement**") among Borrower, Guarantor, the other Grantors from time to time party thereto, and Lender.

E. In connection with the execution of the Credit Agreement, Borrower, Guarantor, the other Grantors from time to time party thereto, and Lender are amending and restating the Original Security Agreement, upon the terms and subject to the conditions set forth in that certain Pledge and Security Agreement dated as of the date hereof (as amended, restated, supplemented, or otherwise modified from time to time, the "**Security Agreement**").

F. In connection with the execution of the Credit Agreement and the Security Agreement, the parties hereto desire to amend and restate the Original IP Security Agreement, upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend and restate the Original IP Security Agreement so that, as so amended and restated, it shall read as follows:

SECTION 1. Grant of Lien. Pursuant to the Original IP Security Agreement, each Grantor granted to Lender a continuing security interest in and Lien upon all IP Collateral (as defined in the Original IP Security Agreement) of such Grantor, whether now in existence or hereafter created or acquired and wheresoever situated, as well as in the cash and non-cash proceeds thereof, including insurance proceeds. All such security interests and Liens are hereby renewed and continued and shall remain in full force and effect. All of the Secured Obligations (as defined in the Security Agreement, including those in existence on the date hereof under the Original Credit Agreement) shall continue to be secured, without interruption, by all such security interests and Liens granted in accordance with the Original IP Security Agreement, as amended and restated hereby. To secure the Secured Obligations (as defined in the Security Agreement, solely to the extent it has not previously done so, but with express intent not to invalidate or impair any such previous grant or to create a novation or accord and satisfaction), each Grantor hereby collaterally assigns, pledges, and grants to Secured Party a continuing security interest in, all of each Grantor's right, title, and interest in, to, and under the following (all of the following items or types of property being herein collectively referred to as the "*IP Collateral*"), in each case wherever located and whether now owned or hereafter acquired, created, or existing:

- (1) all of its patents, patent applications, and patent licenses to which it is a party, including but not limited to the United States patents and patent applications referred to on *Schedule 1* hereto;
- (2) all of its trademarks, trademark applications, and any related licenses to which it is a party, including but not limited to the United States trademark applications and registrations referred to on *Schedule 2* hereto, and all goodwill associated therewith or symbolized thereby;
- (3) all of its registered copyrights, copyright applications, and copyright licenses to which it is a party, including those referred to on *Schedule 3* hereto;
- (4) all reissues, continuations or extensions of the foregoing; and
- (5) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future infringement of any of the foregoing.

SECTION 2. Security Agreement. This Agreement has been executed and delivered by Grantors for the purpose of registering the security interest and lien of Secured Party on the IP Collateral with the United States Trademark and Patent Office and the United States Copyright Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest and lien granted to Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of Administrative Agent thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 3. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in and lien on the IP Collateral

granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 4. Relation to Credit Agreement. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 5. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts with the same effect as if all signatories had signed the same document. This Agreement may be signed and transmitted by facsimile, portable document format (PDF), or other electronic means, and shall have the same effect as manually-signed originals and shall be binding on Grantors and Security Party.


SECTION 6. Amendment and Restatement; No Novation; Reaffirmation of Grant of Security Interest. This Agreement serves only to amend and restate the Original IP Security Agreement; is not intended to create or result in either a novation or an accord or satisfaction; and does not extinguish, release, terminate or otherwise affect any security interest or other Lien granted under the Original IP Security Agreement or any other Loan Documents. All security interests and Liens granted under or evidenced by the Original IP Security Agreement and the other Loan Documents are hereby ratified, confirmed and continued and shall remain outstanding and continue to secure all of the Secured Obligations (including those in existence on the date hereof under the Original Credit Agreement). Grantors hereby ratify and reaffirm the Original IP Security Agreement, as amended and restated herein, and all covenants, duties, liabilities and obligations thereunder.

*[Signatures appear on the following pages.]*


IN WITNESS WHEREOF, Grantors and Secured Party have caused this Patent, Trademark, and Copyright Security Agreement to be duly executed as of the date set out in the preamble to this Agreement.

GRANTOR:

**MARGO OUTDOOR LIVING, INC.**

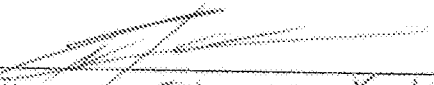
By:   
Name: Steven Morrell  
Title: CEO

**MARGO CARIBE, INC.**

By:   
Name: Steven Morrell  
Title: CEO

SECURED PARTY:

BBVA USA

By:   
Name: Shris Kalia  
Title: SVP

**SCHEDULE 1**

**PATENTS, PATENT APPLICATIONS AND PATENT LICENSES:**

**None**



**SCHEDULE 2**

**TRADEMARKS AND TRADEMARK LICENSES**

<u>Owner of Record</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>	<u>Design, if applicable</u>
Margo State Line, Inc.	SUNSHIELD	5541993	August 14, 2018	
Margo State Line, Inc.	MARGO GARDEN PRODUCTS	5030494	August 30, 2016	

**SCHEDULE 3**  
**COPYRIGHTS**

*Registered Copyrights*

None.