

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

Assignment ID: TMI175959

<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>
Bay State Pool Supplies, Inc.		04/17/2024	Corporation: MASSACHUSETTS
<b>RECEIVING PARTY DATA</b>			
<b>Company Name:</b>	M&T Bank		
<b>Street Address:</b>	One M&T Plaza		
<b>City:</b>	Buffalo		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	14203		
<b>Entity Type:</b>	Chartered Bank: NEW YORK		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3056849	APC AQUATIC PARTS COMPANY	
<b>Serial Number:</b>	77088784	TRANQUILITY SPAS	
<b>Serial Number:</b>	97628791	GENESIS POOLS	
<b>Serial Number:</b>	97629455	GENESIS POOLS	
<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>	6177424200		
<b>Email:</b>	jtm@riw.com		
<b>Correspondent Name:</b>	Christopher J. Lhulier Esq.		
<b>Address Line 1:</b>	255 State Street		
<b>Address Line 2:</b>	7th Floor		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02109		
<b>NAME OF SUBMITTER:</b>	Mitchell Garrett		
<b>SIGNATURE:</b>	Mitchell Garrett		
<b>DATE SIGNED:</b>	04/18/2024		
<b>Total Attachments: 7</b>			
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## TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT is entered into as of April 17, 2024, by and between Bay State Pool Supplies, Inc., a Massachusetts corporation, (the "**Borrower**") and M&T Bank, a New York banking corporation with its banking offices at One M&T Plaza, Buffalo, New York 14203 ("**Bank**").

NOW THEREFORE, in consideration of the premises, Borrower hereby agrees with Bank as follows:

**1. Grant of Security Interest.** Borrower hereby grants to Bank a first priority security interest in, and collaterally assigns, all of Borrower's right, title and interest in and to the following (collectively, the "**Collateral**") to secure payment and performance of all obligations of Borrower to Bank whether such obligations are direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising pursuant to that certain Loan and Security Agreement of even date among the Bank, the Borrower, ARA Leasing Co., Inc., a Massachusetts corporation, and Aquatic Parts Company, Inc., a Massachusetts corporation (as amended from time to time, the "**Credit Agreement**") (collectively, the "**Obligations**"). Unless otherwise specified herein, capitalized terms used but not defined herein are used as defined in the Credit Agreement.

The Collateral shall consist of the following:

(a) Each of the trademarks, and rights and interests protectible as trademarks, which are presently, or in the future may be, owned, created, acquired or used (whether pursuant to a license or otherwise) by Borrower, in whole or in part, including all proceeds thereof (including license royalties and proceeds of infringement suits), and rights to renew and extend such trademarks and trademark rights;

(b) All of Borrower's right, title and interest, in and to the trademarks and trademark registrations listed on Schedule A attached hereto, as the same may be updated hereafter from time to time;

(c) All of Borrower's right, title and interest to register trademark claims under any state or federal trademark law, and to apply for, renew and extend the trademark registrations and trademark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of Borrower or in the name of Bank for past, present and future infringements of the trademarks, registrations or trademark rights and all rights (but not obligations) corresponding thereto in the United States, and the associated goodwill; and

(d) All proceeds of any and all of the foregoing (including, without limitation, license royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the Collateral.

(e) Notwithstanding the foregoing, the Collateral shall not include any intent-to-use trademark application prior to the filing and acceptance by the applicable governmental office of

a "Statement of Use" or "Amendment to Allege Use" with respect thereto, 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 such intent-to-use trademark application under applicable law.

**2. Warranties and Representations.** As of the date hereof, Borrower hereby warrants and represents to Bank the following:

(a) A true and complete schedule setting forth in all material respects all federal and state trademark registrations owned or controlled by Borrower or licensed to Borrower, together with a summary description and information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A;

(b) Each of the trademarks and trademark registrations is valid and enforceable, and Borrower is not presently aware of any past, present or prospective claim by any third party that any of the trademarks are invalid or unenforceable, or that the use of any trademarks violates the rights of any third person, or of any basis for any such claims, in each case, that could have a material adverse effect on the financial condition, business or operations of the Borrower;

(c) Borrower is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the trademarks and trademark registrations free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, shop rights and covenants by Borrower not to sue third persons (other than Permitted Liens);

(d) Except for the filing of financing statements with the Commonwealth of Massachusetts under the Uniform Commercial Code and filings with the United States Patent and Trademark Office necessary to perfect the security interests created hereunder (in each case, assuming the proper filing thereof), no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by Borrower of the security interest hereunder or for the execution, delivery or performance of this Agreement by Borrower or for the perfection of or the exercise by Bank of its rights hereunder to the Collateral in the United States.

**3. After-Acquired Trademark Rights.** If Borrower shall obtain rights to any new trademarks material to its business, the provisions of this Agreement shall automatically apply thereto. Borrower shall provide notice to Bank of any such new trademarks material to its business or renewal or extension of any trademark registration, together with each Compliance Certificate to be delivered in connection with the delivery of annual financial statements required to be delivered pursuant to Section 14(f) of the Credit Agreement. Borrower shall bear any reasonable and documented expenses incurred in connection with future applications for trademark registration.

**4. Litigation and Proceedings.** Borrower shall use commercially reasonable efforts to diligently prosecute in its own name, as the real party in interest, for its own benefit, and its own expense, such suits, administrative proceedings or other actions for infringement or other damages as are in its reasonable business judgment reasonably necessary to protect the Collateral. Borrower shall provide to Bank any information with respect thereto reasonably

requested in writing by Bank. Bank shall provide at Borrower's expense all necessary cooperation in connection with any such suit, proceeding or action, including, without limitation, joining as a necessary party. Following Borrower's becoming aware thereof, Borrower shall notify Bank of the institution of, or any adverse determination in, any proceeding in the United States Patent and Trademark Office, or any United States federal or state court regarding Borrower's claim of ownership in any of its material trademarks, its right to apply for the same, or its right to keep and maintain such trademark rights.

**5. Power of Attorney.** Borrower grants Bank power of attorney, having the full authority, and in the place of Borrower and in the name of Borrower, from time to time in Bank's discretion to take any action and to execute any instrument which Bank may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, as may be subject to the provisions of the Credit Agreement:

(a) To endorse Borrower's name on all applications, documents, papers and instruments necessary for Bank to use or maintain the Collateral;

(b) To ask, demand, collect, sue for, recover, impound, receive and give acquittance and receipts for money due or to become due under or in respect of any of the Collateral;

(c) To file any claims or take any action or institute any proceedings that Bank may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce Bank's rights with respect to any of the Collateral and to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to any person.

Notwithstanding the foregoing, Bank shall not exercise any such right or power except upon the occurrence and during the continuation of an Event of Default, and upon written notice to the Borrower.

**6. Right to Inspect.** Upon the occurrence of and during the continuance of an Event of Default, Borrower grants to Bank and its employees and agents the right to visit Borrower's plants and facilities which manufacture, inspect or store products sold under any of the trademarks, and to inspect the products and quality control records relating thereto at reasonable times during regular business hours.

**7. Specific Remedies.** Upon the occurrence of and during the continuance of any Event of Default:

(a) Bank may notify licensees to make royalty payments on license agreements directly to Bank;

(b) Bank may sell or assign the Collateral and associated goodwill at public or private sale for such amounts, and at such time or times as Bank deems advisable. Any requirement of reasonable notice of any disposition of the Collateral shall be satisfied if such notice is sent to Borrower ten (10) days prior to such disposition. Borrower shall be credited with the net proceeds of such sale only when they are actually received by Bank, and Borrower shall continue to be liable for any deficiency remaining after the Collateral is sold or collected;

(c) If the sale is to be a public sale, Bank shall also give notice of the time and place by publishing a notice one time at least ten (10) calendar days before the date of the sale in a newspaper of general circulation in the county in which the sale is to be held; and

(d) To the maximum extent permitted by applicable law, Bank may be the purchaser of any or all of the Collateral and associated goodwill at any public sale and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any public sale, to use and apply all or any part of the Obligations as a credit on account of the purchase price of any Collateral payable by Bank at such sale.

**8. Governing Law.** All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

*[Signature Page to Follow]*

IN WITNESS WHEREOF, the Borrower and Bank have caused this Agreement to be executed by their duly authorized officers as of the date first above written.

BAY STATE POOL SUPPLIES, INC.

By:   
John A. Arakelian, Treasurer

M&T BANK

By: \_\_\_\_\_  
Charles Wyrwa III, Senior Vice President

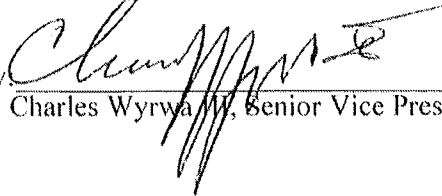
*[Signature Page to Trademark Security Agreement]*

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BAY STATE POOL SUPPLIES, INC.

By: \_\_\_\_\_  
John A. Arakelian, Treasurer


M&T BANK

By:  \_\_\_\_\_  
Charles Wyrwa, Senior Vice President

*[Signature Page to Trademark Security Agreement]*



**SCHEDULE A**  
**TO TRADEMARK SECURITY AGREEMENT**  
**BETWEEN**  
**BAY STATE POOL SUPPLIES, INC.**  
**(BORROWER)**  
**AND**  
**M&T BANK (BANK)**  
**DATED: APRIL 17, 2024**

<u>Mark</u>	<u>Registration No.</u>	<u>Registration or Filing Date</u>	<u>Expiration Date</u>
	3056849	January 23, 2007	2/7/2026
Tranquility Spas	77088784	March 29, 2004	11/20/2028
Genesis Pools application	97628791	Issue 11-7-23	Pending
Genesis Pools (ART) application	97629455	Issue 10-31-23	Pending