

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4176163

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
CHEROKEE INC.	12/07/2016
CHEROKEE BRANDS LLC	12/07/2016
RECEIVING PARTY DATA	
Name:	CERBERUS BUSINESS FINANCE, LLC, AS COLLATERAL AGENT
Street Address:	875 THIRD AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10022
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	D696000
Patent Number:	D769578
CORRESPONDENCE DATA	
Fax Number:	(212)593-5955
<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:	212-756-2132
Email:	scott.kareff@srz.com
Correspondent Name:	S. KAREFF C/O SCHULTE ROTH & ZABEL LLP
Address Line 1:	919 THIRD AVENUE
Address Line 4:	NEW YORK, NEW YORK 10022
ATTORNEY DOCKET NUMBER:	014951-1681
NAME OF SUBMITTER:	SCOTT KAREFF (014951-1681)
SIGNATURE:	/kc for sk/
DATE SIGNED:	12/08/2016
Total Attachments: 6	
source=Patent Security Agreement for Cherokee Inc. and 1 other#page1.tif	
source=Patent Security Agreement for Cherokee Inc. and 1 other#page2.tif	
source=Patent Security Agreement for Cherokee Inc. and 1 other#page3.tif	
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT, dated as of December 7, 2016 ("Patent Security Agreement"), made by each of the signatories hereto (together with any other entity that may become a party hereto as provided herein, the "Patent Grantors"), is in favor of Cerberus Business Finance, LLC, as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties.

WHEREAS, the Patent Grantors are party to a Security Agreement dated as of December 7, 2016 (the "Security Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Security Agreement) in favor of the Collateral Agent, pursuant to which the Patent Grantors are required to execute and deliver this Patent Security Agreement ;

WHEREAS, pursuant to the terms of the Security Agreement, each Patent Grantor has created in favor of the Collateral Agent a security interest in, and the Collateral Agent has become a secured creditor with respect to, the Patent Collateral (as defined below);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Patent Grantors does hereby pledge, convey, sell, assign, transfer and set over unto the Collateral Agent and grant to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of the following property now owned for at any time hereafter acquired by such Patent Grantor or in which such Patent Grantor now has or at any time in the future may acquire any right, title or interest (the "Patent Collateral"), to secure the payment, performance and observance of the Secured Obligations (as defined in the Security Agreement);

(a) all Patents of such Patent Grantor, including, without limitation, the registered and applied-for Patents of such Grantor listed on Schedule 1 attached hereto;

(b) to the extent not covered by clause (a), all Proceeds of any of the foregoing; and

(c) to the extent not covered by clause (a), all causes of action arising prior to or after the date hereof for infringement of any of the Patents;

provided, that (i) this Patent Security Agreement shall not constitute a grant of a security interest in any property to the extent that and for as long as such grant of a security interest would be prohibited by the terms of the Security Agreement; and (ii) the security interest granted hereby (x) shall attach at all times to all proceeds of such property, (y) shall attach to such property immediately and automatically (without need for any further grant or act) at such time as the condition described in clause (i) ceases to exist and (z) to the extent severable shall in any event attach to all rights in respect of such property that are not subject to the applicable condition described in clause (i).

The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with security interest granted to the Collateral Agent pursuant to the

Security Agreement and the Patent Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patents made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

Each Patent Grantor hereby authorizes and requests that the Commissioner of Patents and Trademarks record this Patent Security Agreement.

THIS PATENT SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS PATENT SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

This Patent Security Agreement may be executed by one or more of the parties to this Patent Security Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Patent Security Agreement by facsimile transmission or electronic transmission (in PDF format) shall be effective as delivery of a manually executed counterpart hereof. A copy of this Patent Security Agreement signed by all the parties shall be delivered to the Collateral Agent.

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IN WITNESS WHEREOF, each Patent Grantor has caused this PATENT SECURITY AGREEMENT to be executed and delivered by its duly authorized officer as of the date first above written.

CHEROKEE INC.

By: _____

Name: _____

Title: _____

CHEROKEE BRANDS LLC

By: Cherokee Inc., its sole member

By: _____

Name: _____

Title: _____

Accepted and Agreed:

CERBERUS BUSINESS FINANCE, LLC, as Collateral Agent

By: 

Name: Daniel E. Wolf

Title: CEO

Wednesday, November 16, 2016

Patent List

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Owner: Cherokee Inc.

Client-Matter #/Subcase Country Name	Case Type	Application Number/Date	Publication Number/Date	Patent Number/Date	Status Expiration Date
57240-5003/ United States of America	PDS	29/458677 21-Jun-2013		D696000 24-Dec-2013	Granted 24-Dec-2027
<i>Title:</i> ROPE DESIGN					
57240-7005/ European Community	DES	002374348 19-Dec-2013	19-Dec-2013	002374348-001 19-Dec-2013	Granted 19-Dec-2038
<i>Title:</i> ROPE DESIGN FOR POCKET					
57240-7006/ China (People's Republic)	DES	201330636747.2 20-Dec-2013		ZL201330636747.2 12-Nov-2014	Granted 20-Dec-2023
<i>Title:</i> ROPE DESIGN					
57240-7007/ Mexico	DES	MX/f/2014/000003 07-Jan-2014		44558 15-Jul-2015	Granted 07-Jan-2029
<i>Title:</i> ROPE DESIGN					

Wednesday, November 16, 2016

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Owner: Cherokee Brands LLC

Client-Matter #/Subcase Country Name	Case Type	Application Number/Date	Publication Number/Date	Patent Number/Date	Status Expiration Date
72869-5001/ United States of America	PDS	29/496530 14-Jul-2014		D769578 25-Oct-2016	Granted 25-Oct-2030

Title: MATERNITY GARMENT DESIGN

72869-7001/ India	DES	265654 12-Sep-2014		265654 17-Feb-2016	Granted 14-Jul-2029
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Title: MATERNITY GARMENT DESIGN

72869-7002/ India	DES	265654 12-Sep-2014		265655 18-Feb-2016	Granted 14-Jul-2029
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Title: MATERNITY GARMENT DESIGN (Figs 7-11)