

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM422780

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PartnerShip LLC		03/30/2017	Limited Liability Company: OHIO
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A.		
Street Address:	1300 East Ninth Street		
Internal Address:	Floor 13		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2685544	PARTNERSHIP	
Registration Number:	2655939	PARTNER SHIP	
CORRESPONDENCE DATA			
Fax Number:	2163634588		
<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:	2163634677		
Email:	trademark@beneschlaw.com		
Correspondent Name:	Duncan H.Poirier		
Address Line 1:	Benesch Friedlander Coplan & Aronoff LLP		
Address Line 2:	200 Public Square, Suite 2300		
Address Line 4:	Cleveland, OHIO 44114		
ATTORNEY DOCKET NUMBER:	37125-2		
NAME OF SUBMITTER:	Duncan H. Poirier		
SIGNATURE:	/Duncan H. Poirier/		
DATE SIGNED:	04/06/2017		
Total Attachments: 12			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as it may be amended, restated or otherwise modified from time to time, this “**Agreement**”) is entered into as of March 30, 2017 among PartnerShip LLC, an Ohio limited liability company (the “**Grantor**”), and JPMorgan Chase Bank, N.A. (the “**Lender**”).

Reference is made to (a) that certain Amended and Restated Credit Agreement dated as of March 30, 2017 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Credit Agreement**”) among National Association of College Stores, Inc., an Ohio not-for-profit corporation, NACSCORP, LLC, an Ohio limited liability company, indiCo, LLC, an Ohio limited liability company, the Grantor (collectively, the “**Borrowers**”), the other Loan Parties party thereto (as defined therein), and the Lender, and (b) that certain Amended and Restated Security Agreement dated as of March 30, 2017 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “**Security Agreement**”), among the Grantor, the other Borrowers, certain other Loan Parties, and the Lender. The Lender has agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. The Grantor is willing to execute and deliver this Agreement in order to induce the Lender to enter into the Credit Agreement, the Security Agreement and certain other Loan Documents (as defined in the Credit Agreement). Accordingly, the parties hereto agree as follows:

1 Terms.

Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Credit Agreement, as applicable.

2 Grant of Security Interest.

To secure the prompt payment and performance, in full when due of the Secured Obligations, the Grantor hereby grants to the Lender, for the benefit of the Secured Parties, a security interest (the “**Security Interest**”) in all of the Grantor’s right, title and interest in, to and under Collateral consisting of any Copyrights, Patents and Trademarks now owned or at any time hereafter acquired by the Grantor, including those registered or applied for Trademarks listed on Schedule A, Patents listed on Schedule B, and Copyrights list on Schedule C (collectively, the “**Intellectual Property Collateral**”). The Grantor authorizes and agrees that Lender may record this Agreement with the United States Copyright Office and with the United States Patent and Trademark Office.

3 Security Agreement.

The Security Interest granted to the Lender, for the benefit of the Secured Parties, herein is granted in furtherance, and not in limitation, of the security interests granted to the Lender and the Secured Parties pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Lender, for the benefit of the Secured Parties, with respect to the Intellectual Property Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth

herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

4 Recordation; New Intellectual Property Collateral.

The Grantor authorizes and agrees that Lender may record this Agreement with the United States Copyright Office and with the United States Patent and Trademark Office. If Grantor shall obtain rights to any new Intellectual Property Collateral, the provisions of Sections 2 and 3 hereof shall automatically apply thereto as if the same were identified on Schedules A, B, and/or C attached hereto and made a part hereof as of the date hereof, and Grantor shall give Lender prompt written notice thereof. Grantor hereby authorizes Lender to modify this Agreement by amending Schedules A, B, and/or C to include any future Intellectual Property Collateral as contemplated by Sections 2 and this Section 4 and, at Lender's or any Secured Party's request, Grantor shall execute any documents or instruments reasonably required by Lender or any Secured Party in order to modify this Agreement as provided in this Section 4, provided that any such modification to Schedules A, B, and/or C shall be effective without the signature of Grantor. Grantor hereby acknowledges that Lender may refile or re-record this Agreement with the United States Copyright Office and with the United States Patent and Trademark Office, together with any such modification to Schedules A, B, and/or C.

5 Event of Default.

Grantor shall also execute and deliver to Lender the Assignment in substantially the form of Exhibit A, which Assignment shall have no force and effect and shall be held by Lender in escrow, until the occurrence of an Event of Default; provided that, anything herein to the contrary notwithstanding, the security interest granted herein shall be effective as of the date of this Agreement. After the occurrence of an Event of Default, the Assignment shall take effect immediately upon certification of such fact by an authorized officer of Lender in such Assignment and upon written notice to Grantor and thereafter Lender may, in its discretion, record the Assignment with the United States Copyright Office and with the United States Patent and Trademark Office.

6 Counterparts.

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

7 Termination.

Upon the termination of the Security Agreement in accordance with its terms, or any disposition of the Intellectual Property Collateral in a transaction permitted under the Credit Agreement, following a written request therefor, the Lender shall execute, acknowledge, and deliver to the Grantor (at the Grantor's sole expense) an instrument in writing in recordable form releasing the grant and security interest in the applicable Intellectual Property Collateral under

this Agreement and take any other actions reasonably requested by the Grantor to effect such release.

8 Governing Law.

This Agreement is made under and shall be governed by Section 8.09 of the Credit Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

PARTNERSHIP LLC

Per: *John Finucane*
Name: John Finucane
Title: President and Chief Operating Officer

STATE OF OHIO)
) SS:
COUNTY OF LORAIN)

BEFORE ME, the undersigned authority, on this day personally appeared John Finucane, President and Chief Operating Officer, known to me to be the person and officer whose name is subscribed to the foregoing agreement and acknowledged to me that the same was the act of PARTNERSHIP LLC, an Ohio limited liability company, and that he executed the same as the act of such company for the purposes and consideration therein expressed, and in the capacity therein stated.

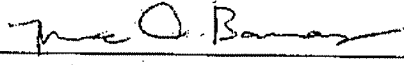
GIVEN UNDER MY HAND AND SEAL OF OFFICE this 29 day of March 2017.

Julie Lynn Nemeč
Notary Public
My commission expires: 7-22-2019

Julie Lynn Nemeč
Notary Public, State of Ohio
My Commission Expires 07/22/2019

[SIGNATURE PAGE – IP SECURITY AGREEMENT – PARTNERSHIP - CHASE/NACS]

JPMORGAN CHASE BANK, N.A.

Per: 

Name: Mac Banas

Title: Authorized Officer

[CONTINUATION OF SIGNATURE PAGE – IP SECURITY AGREEMENT – PARTNERSHIP - CHASE/NACS]

**SCHEDULE A
TRADEMARKS**

Trademark	Registration Date	Registration Number
PARTNERSHIP	June 4, 2001	2685544
PARTNERSHIP & Design	June 4, 2001	2655939

**SCHEDULE B
PATENTS**

Patent Title	Serial	Filed	Pub. No.	Patent No.	Issue Date	Jurisdiction
NONE.						

**SCHEDULE C
COPYRIGHTS**

NONE.

EXHIBIT A

FORM OF ASSIGNMENT

THIS DOCUMENT SHALL BE HELD BY LENDER IN ESCROW PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT, DATED AS OF MARCH 30, 2017 (AS THE SAME MAY FROM TIME TO TIME BE AMENDED, RESTATED OR OTHERWISE MODIFIED, THE "AGREEMENT"), EXECUTED BY PARTNERSHIP LLC TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "GRANTOR"), IN FAVOR OF JPMORGAN CHASE BANK, N.A. (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "LENDER"). BY SIGNING IN THE SPACE PROVIDED BELOW, THE UNDERSIGNED OFFICER OF LENDER CERTIFIES THAT AN EVENT OF DEFAULT (AS DEFINED IN THE AGREEMENT) HAS OCCURRED BEYOND ANY APPLICABLE CURE PERIODS AND THAT LENDER HAS ELECTED TO TAKE POSSESSION OF THE INTELLECTUAL PROPERTY COLLATERAL (AS DEFINED BELOW) AND TO RECORD THIS DOCUMENT WITH THE UNITED STATES COPYRIGHT OFFICE AND/OR UNITED STATES PATENT AND TRADEMARK OFFICE (AS APPLICABLE). UPON RECORDING OF THIS DOCUMENT WITH THE UNITED STATES COPYRIGHT OFFICE AND/OR UNITED STATES PATENT AND TRADEMARK OFFICE (AS APPLICABLE), THIS LEGEND SHALL CEASE TO HAVE ANY FORCE OR EFFECT.

JPMORGAN CHASE BANK, N.A.

By: _____
Print: _____
Title: _____
Date: _____

ASSIGNMENT

WHEREAS, PARTNERSHIP LLC, a limited liability company organized under the laws of the State of Ohio (together with its successors and assigns, "Grantor"), is the owner of the Intellectual Property Collateral (as defined in the Agreement);

WHEREAS, Grantor has executed an Intellectual Property Security Agreement, dated as of even date herewith (as the same may from time to time be amended, restated or otherwise modified, the "Agreement") in favor of JPMORGAN CHASE BANK, N.A. ("Lender"), pursuant to which Grantor has granted to Lender, for the benefit of Secured Parties, a security interest in the Intellectual Property Collateral as security for the Secured Obligations, as defined in the Agreement;

WHEREAS, the Agreement provides that the security interest in and of the Intellectual Property Collateral is effective as of the date of the Agreement;

WHEREAS, the Agreement provides that this Assignment shall become effective upon the occurrence of an Event of Default, as defined in the Agreement, beyond any cure periods.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, subject to the limitations stated in the paragraph immediately following, does hereby transfer, assign and set over unto Lender, its successors, transferees and assigns, all of its existing and future Intellectual Property Collateral, including, but not limited to, (a) the Intellectual Property Collateral listed on Schedules A and B of the Agreement (which such schedules shall also be deemed schedules hereto) that is registered in the United States Patent and Trademark Office, or that is the subject of pending applications in the United States Patent and Trademark Office, and (b) the Intellectual Property Collateral listed on Schedule C of the Agreement (which such schedule shall also be deemed a schedule hereto) that is registered in the United States Copyright Office, or that is the subject of pending applications in the United States Copyright Office.

This Assignment shall be effective only upon the certification of an authorized officer of Lender, as provided above, that (a) an Event of Default, as defined in the Agreement, has occurred beyond any applicable cure periods, and (b) Lender has elected to take actual title to the Intellectual Property Collateral.

[Remainder of page intentionally left blank.]

***INTELLECTUAL PROPERTY SECURITY AGREEMENT - PARTNERSHIP -
CHASE/NACSCORP***

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