

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM542438

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SCHURMAN FINE PAPERS, D/B/A POPYRUS		09/24/2019	Corporation: CALIFORNIA
SFP FRANCHISE CORPORATION		09/24/2019	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION
Street Address:	One Boston Place
Internal Address:	18th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02108
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Registration Number:	1955097	MARCEL SCHURMAN
Registration Number:	4106945	SCHURMAN RETAIL GROUP
Registration Number:	3985117	WHEN IT COMES TO WEDDINGS, WE DO
Registration Number:	4560588	NIQUEA.D
Registration Number:	4584745	NIQUEA.D
Registration Number:	4576228	NIQUEA.D
Registration Number:	4576229	NIQUEA.D
Registration Number:	5119683	PAPER DESTINY
Registration Number:	5247010	PAPER DESTINY
Serial Number:	86937861	HEIRLOOM TREASURES
Serial Number:	87038955	BESPOKE GREETING CARDS
Serial Number:	87168534	CARDOJI
Serial Number:	87203584	FOR A CARD THAT'S A GIFT
Serial Number:	87809561	XOXO DOMINIQUE
Serial Number:	87818066	LIVE GIVE HAPPY

OP \$390.00 1955097

CORRESPONDENCE DATA**Fax Number:**

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.

Phone: 800-494-5225
Email: ipteam@coagencyglobal.com
Correspondent Name: Stewart Walsh
Address Line 1: 1025 Vermont Ave NW, Ste 1130
Address Line 2: COGENCY GLOBAL Inc.
Address Line 4: Washington, D.C. 20005

ATTORNEY DOCKET NUMBER:	1133735
NAME OF SUBMITTER:	Janet S. Wamsley
SIGNATURE:	/Janet S. Wamsley/
DATE SIGNED:	09/25/2019

Total Attachments: 8

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**TRADEMARK AND TRADEMARK APPLICATIONS
SECURITY AGREEMENT**

This Trademark Security Agreement (the "TM Security Agreement") is made as of the 24 day of September 2019, among Schurman Fine Papers, d/b/a Papyrus, a California corporation (the "Lead Borrower"), SFP Franchise Corporation (formerly known as Papyrus Franchise Corporation), a Delaware corporation ("SFP Franchise") and together with Lead Borrower, the ("Borrowers"), and Wells Fargo Bank, National Association, as successor by merger to Wells Fargo Retail Finance, LLC, as Administrative Agent and Collateral Agent, (collectively, the "Agent") for the benefit of the Lenders (defined hereinafter).

RECITALS

WHEREAS, the Borrowers, SFP Canada Ltd. (formerly known as 644064 N.B. Inc.), a New Brunswick corporation, Agent and the Lenders named therein (the "Lenders") are parties to that certain First Amended and Restated Loan and Security Agreement dated as of April 17, 2009 (as amended and as it may be further amended, restated, modified, or supplemented from time to time, collectively, the "Loan Agreement");

WHEREAS, pursuant to the Loan Agreement, the Agent and Lenders have agreed to make certain loans and provide other financial accommodations to the Borrowers;

WHEREAS, pursuant to the Loan Agreement, the Borrowers granted to the Agent, for the benefit of itself and Lenders, a security interest in the Collateral to secure the Obligations of the Borrowers to the Agent and Lenders; and

WHEREAS, as a condition to further secure the Obligations of the Borrowers to the Agent and Lenders, and to more fully vest the security interest granted in the Loan Agreement, the Borrowers have executed this TM Security Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Borrowers and the Agent agree as follows:

1. Capitalized terms used herein but not otherwise defined herein shall have the meanings given such terms in the Loan Agreement.
2. To secure the Obligations, each Borrower hereby grants a security interest in favor of the Agent, for the benefit of itself and the Lenders, with power of sale (which power of sale shall be exercisable only following the occurrence and continuation of an Event of Default), all of such Borrower's right, title and interest in and to the following and all products and proceeds thereof:
 - a. All of such Borrower's now owned or existing or hereafter acquired or arising trademarks, trademark applications, service marks, registered service marks and service mark applications including, without limitation, those listed on EXHIBIT A annexed hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademarks, trademark applications, service marks, registered service marks, and service mark applications.

- b. All renewals of any of the foregoing.
- c. All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
- d. The right to sue for past, present and future infringements and dilutions of any of the foregoing.
- e. All of such Borrower's rights corresponding to any of the foregoing throughout the world.

All of the foregoing trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications described in Subsection 2(a), together with the items respectively described in Subsections 2(b) through and including 2(e) are hereinafter individually and/or collectively referred to as the "Marks".

3. Until this TM Security Agreement is terminated, the Borrowers shall undertake (to the extent they deem it necessary or appropriate in their commercially reasonable business judgment consistent with past practice, so long as no material adverse effect on the business of the Borrower would result from any failure to so undertake) the following with respect to each Mark that is in use at the relevant time:

- a. Pay all renewal fees and other fees and costs associated with maintaining the Marks and with the processing of the Marks.
- b. At Borrowers' sole cost, expense, and risk, pursue the prompt, diligent, processing of each trademark application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts, unless the respective service mark or trademark is abandoned (provided, however, that the Borrowers shall notify the Agent and Lenders of any intent to abandon any service mark or trademark).
- c. At Borrowers' sole cost, expense, and risk, take any and all action that the Lead Borrower reasonably deems necessary or desirable to protect the Marks, including, without limitation, the prosecution and defense of infringement actions.

4. In the event of the occurrence and during the continuation of any Event of Default, the Agent acting in its own name or in any Borrower's name may (but shall not be required to) act in such Borrower's place and stead and/or in the Agent's own right in connection therewith.

5. The Borrowers each represent and warrant that:

- a. EXHIBIT A includes all of the registered trademarks, Federal trademark applications, registered service marks and Federal service mark applications now owned by such Borrower.

- b. No liens, claims or security interests, other than Permitted Liens, have been granted in any Mark by such Borrower to any Person other than to the Agent.
6. In order to further secure the Obligations:
- a. Each Borrower shall give the Agent and Lenders written notice (with reasonable detail and in the manner provided for in Article 12 of the Loan Agreement) within ten (10) days following the occurrence of any of the following:
- i. Such Borrower files applications for registration of any new trademarks or service marks, or otherwise acquires ownership of any newly registered trademarks, registered service marks, trademark applications, or service mark applications, (other than Borrower's right to sell products containing the trademarks of others in the ordinary course of Borrower's business).
- ii. Such Borrower becomes entitled to the benefit of any registered trademarks, trademark applications, trademark licenses, trademark license renewals, registered service marks, service mark applications, service mark licenses or service mark license renewals whether as licensee or licensor (other than Borrower's right to sell products containing the trademarks of others in the ordinary course of Borrower's business).
- iii. Such Borrower enters into any new trademark license agreement or service mark license agreement material to the operations of the business, whether as licensor or licensee, except such license agreements entered into in the ordinary course of business.
- b. The provisions of this TM Security Agreement shall automatically apply to any such additional property or rights described in Section 6(a) above, all of which shall be deemed to be and treated as "Marks" within the meaning of this TM Security Agreement.
- c. Each Borrower hereby authorizes the Agent and Lenders to modify this agreement by amending EXHIBIT A to include any future registered trademarks, trademark applications, registered service marks and service mark applications, written notice of which is so given, *provided, however*, the modification of said EXHIBIT A shall not be a condition to the creation or perfection of the security interest created hereby.
7. Upon the occurrence and continuation of any Event of Default, the Agent may exercise all rights and remedies of a secured party under the Uniform Commercial Code as adopted and amended from time to time in the Commonwealth of Massachusetts with respect to the Marks, in addition to which the Agent, to the extent provided in the Loan Agreement, may sell, license, assign, transfer, or otherwise dispose of the Marks. Any person may conclusively rely upon an affidavit of an officer of the Agent that an Event of Default has occurred and is continuing and that the Agent is authorized to exercise such rights and remedies.

8. The Borrowers hereby irrevocably constitute and designate the Agent as and for each Borrower's attorney-in-fact, effective with and upon the Agent's first exercise (the "First Exercise") of such powers following the occurrence of an Event of Default and during continuation of any Event of Default solely for the purpose of exercising its remedies hereunder:

- a. To exercise any of the rights and powers referenced in Section 3.
- b. To execute all and singular such instruments, documents, and papers as the Agent determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Marks.

The within grant of a power of attorney, being coupled with an interest, shall be irrevocable until the TM Security Agreement is terminated by a duly authorized officer of the Agent, but shall be exercisable only following the occurrence and during the continuation of an Event of Default solely for the purpose of exercising its remedies hereunder.

9. Any use by the Agent and/or Lenders of the Marks as authorized hereunder in connection with the exercise of the Agent's rights and remedies under the within TM Security Agreement and the Loan Agreement shall be coextensive with the applicable Borrower's rights thereunder and with respect thereto and without any liability for royalties or other related charges from the Agent and Lenders to the Borrowers. Such use by the Agent and Lenders shall be permitted only with and upon the First Exercise following the occurrence and during continuation of an Event of Default for the purpose of exercising its remedies hereunder.

10. Agent and Lenders hereby acknowledge that the Borrowers shall continue to have the exclusive right, prior to notice from the Agent and Lenders following the occurrence and continuation of an Event of Default, to sue for past, present, and future infringement of the Marks, including the right to seek injunctions and/or money damages.

11. Following the full and indefeasible payment in cash of all Obligations (other than inchoate Obligations which have not been asserted and are not otherwise known to Borrowers, Agent or Lenders) and termination of the Loan Agreement, this TM Security Agreement shall terminate and the Agent shall execute and deliver to the Borrowers all such instruments as the Lead Borrower reasonably may request to release any encumbrance in favor of the Agent created hereby or pursuant hereto, subject, however, to any disposition thereof which may have been made by Agent pursuant hereto or pursuant to the Loan Agreement.

12. The Borrowers shall, in accordance with the Loan Agreement, at the request of the Agent, do any and all acts and execute any and all documents reasonably required by the Agent in connection with the protection, preservation, and enforcement of the Agent's and Lenders' rights hereunder.

13. The Borrowers shall, upon demand, reimburse the Agent and Lenders for all costs and expenses incurred by the Agent and Lenders in the exercise of any rights hereunder (including, without limitation, reasonable fees and expenses of counsel).

14. Neither anything contained in this TM Security Agreement or in the Loan Agreement nor any act, omission, or circumstance may be construed as (a) directly or indirectly conveying to the Agent and Lenders any rights in and to the Marks (other than the security interest granted herein), or (b) conveying to the Agent and Lenders any right of prior approval of, or right to prevent the granting of, or right to rescind any non-exclusive license of, any of the Marks granted by the Borrowers, except as may be conveyed in (a) or (b) above following the occurrence and continuation of any Event of Default (and in such circumstances, only with and upon the First Exercise).


15. This TM Security Agreement is intended to be supplemental to the Loan Agreement. All provisions of the Loan Agreement shall apply to the Marks and the Agent and Lenders shall have the same rights with respect to any and all security interests in the Marks granted to the Agent and Lenders to secure the Obligations hereunder as thereunder. In the event of a conflict between this TM Security Agreement and the Loan Agreement, the terms of this TM Security Agreement shall control with respect to the Marks and the Loan Agreement shall govern with respect to all other Collateral.

16. **THIS TM SECURITY AGREEMENT SHALL BE GOVERNED, CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS.**

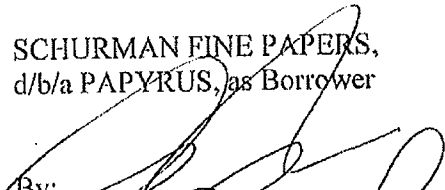
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IN WITNESS WHEREOF, the Borrowers and the Agent respectively have caused this TM Security Agreement to be executed by officers duly authorized so to do on the date first above written.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Agent

By: 
Name: Emily Abrahamson
Title: Authorized Signatory

SCHURMAN FINE PAPERS,
d/b/a POPYRUS, as Borrower

By: 
Name: Alexandra Bah
Title: CFO

SFP FRANCHISE CORPORATION,
as Borrower

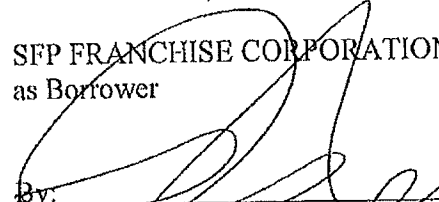
By: 
Name: Alexandra Bahse
Title: CFO

EXHIBIT A

Borrowers' now owned or existing hereafter acquired or arising registered service marks and Federal service mark applications, registered trademarks, and Federal trademark applications:

Trademark	Registration/Serial Number	Registration Date/Filing Date	Owner
Marcel Schurman	1955097	02/06/1996	Schurman Fine Papers
Schurman Retail Group	4106945	02/28/2012	Schurman Fine Papers
When it Comes to Weddings	3985117	06/28/2011	Schurman Fine Papers
NIQUEA.D	4560588	07/01/2014	Schurman Fine Papers
NIQUEA.D	4584745	08/12/2014	Schurman Fine Papers
NIQUEA.D	4576228	07/29/2014	Schurman Fine Papers
NIQUEA.D	4576229	07/29/2014	Schurman Fine Papers
Paper Destiny	5119683	01/10/2017	Schurman Fine Papers
Paper Destiny	5247010	07/18/2017	Schurman Fine Papers
Heirloom Treasures	86937861	03/11/2016	Schurman Fine Papers
Bespoke Greeting Cards	87038955	05/16/2016	Schurman Fine Papers
Cardoji	87168534	09/12/2016	Schurman Fine Papers
For A Card That's a Gift	87203584	10/14/2016	Schurman Fine Papers
XOXO Dominique	87809561	02/23/2018	Schurman Fine Papers
Live Give Happy	87818066	03/02/2018	Schurman Fine Papers

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