

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM553869

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Jensen Stone Acquisition Company, L.L.C.		12/18/2019	Limited Liability Company: LOUISIANA
RECEIVING PARTY DATA			
Name:	Bank of America, N.A.		
Street Address:	300 Galleria Parkway		
Internal Address:	Suite 800		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30339		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3253481	TRITON STONE GROUP	
Registration Number:	4548219	TRITON STONE GROUP	
CORRESPONDENCE DATA			
Fax Number:	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>			
Phone:	404-523-5300		
Email:	sls@phrd.com		
Correspondent Name:	Steve Schaaf		
Address Line 1:	303 Peachtree Street, Suite 3600		
Address Line 2:	Parker, Hudson, Rainer & Dobbs LLP		
Address Line 4:	Atlanta, GEORGIA 30308		
ATTORNEY DOCKET NUMBER:	2689.163		
NAME OF SUBMITTER:	Harrison J. Roberts		
SIGNATURE:	/HJR/		
DATE SIGNED:	12/18/2019		
Total Attachments: 10			

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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (this "Agreement") is made as of the 18th day of December, 2019, between **JENSEN STONE ACQUISITION COMPANY, L.L.C.**, a Louisiana limited liability company having its principal place of business at 6131 River Road, Harahan, Louisiana 70123 ("Company"), and **BANK OF AMERICA, N.A.**, a national banking association in its capacity as agent for Lenders (as hereinafter defined) having an office at 300 Galleria Parkway, Suite 800, Atlanta, Georgia 30339 (together with its successors in such capacity, "Agent").

Recitals:

Company desires to obtain loans and other financial accommodations from certain financial institutions (collectively, the "Lenders") that are parties from time to time to that certain Loan and Security Agreement dated of even date herewith (as at any time amended, restated, supplemented or otherwise modified, the "Loan Agreement") by and among Company, certain of Company's affiliates, Agent, Lenders.

Lenders are willing to enter into the Loan Agreement provided that Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company hereby agrees with Agent as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement.

2. To secure the prompt payment and performance of all of the Obligations, Company hereby grants, assigns and pledges to Agent, for the benefit of the Secured Parties, a continuing security interest in and Lien upon all of the following property of Company, whether now existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all trademarks, trademark registrations, trade names and trademark applications, including, without limitation, the trademarks and applications listed on Exhibit A attached hereto and made a part hereof (as the same may be amended from time to time), and (i) all renewals thereof, (ii) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, trademark registrations, trade names and applications, together with the items described in clauses (i)-(iv), collectively, the "Trademarks");

(b) the goodwill of Company's business connected with and symbolized by the Trademarks; and

(c) all proceeds of the foregoing.

3. Company represents and warrants to Agent that:

(a) Each of the Trademarks is subsisting and has not been adjudged invalid or unenforceable;

(b) This Agreement will create a legal and valid Lien upon and security interest in the Trademark Collateral, enforceable against Company in accordance with its terms;

(c) No claim has been made that the use of any of the Trademarks does or may violate the rights of any Person;

(d) Company has the unqualified right to enter into this Agreement and perform its terms;

(e) Each of the Trademarks is valid and enforceable; and

(f) Company is the sole and exclusive owner of the entire right, title and interest in and to all of the Trademark Collateral, free and clear of any Liens, charges and encumbrances (except (i) licenses granted in accordance with those master strategic alliance and license agreements set forth on Exhibit B and (ii) licenses permitted pursuant to paragraph 6 below), including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Company not to sue third Persons, except Permitted Liens.

4. Company covenants and agrees with Agent that:

(a) Company will maintain the quality of the products associated with the Trademarks, at a level consistent with the quality at the time of this Agreement, and will, upon Agent's request, provide Agent quarterly with a certificate to that effect in the form attached hereto as Exhibit C executed by an officer of Company;

(b) Company will not change the quality of the products associated with the Trademarks without Agent's prior written consent, which shall not be unreasonably withheld; and

(c) Except for Trademarks abandoned by Company in the ordinary course of business (provided such abandonment could not be reasonably expected to have a Material Adverse Effect), Company has used and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the registered Trademarks, including, without limitation, filing an affidavit of use with the United States Patent and Trademark Office and any applicable foreign filing office for each registered Trademark as required by applicable law to maintain the registration thereof without loss of protection therefor.

5. Company hereby grants to Agent and Agent's employees and agents (and any Lender or Lenders and their respective employees and agents) the visitation, audit, and inspection rights with respect to Company and the Trademark Collateral as set forth in the Loan Agreement.

6. Until Full Payment of all of the Obligations has occurred, Company shall not enter into any license agreement relating to any of the Trademarks with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Company in the regular and ordinary course of Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with Company's obligations under this Agreement.

7. If, before Full Payment of all of the Obligations has occurred, Company shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark application or trademark or any renewal of any Trademark, the provisions of paragraph 2 hereof shall automatically apply thereto, and Company shall give to Agent prompt notice thereof in writing.

8. Company irrevocably authorizes and empowers Agent to modify this Agreement by amending Exhibit A to include any future trademarks and trademark applications under paragraph 2 or paragraph 7 hereof.

9. At any time that an Event of Default exists, Agent shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies under applicable law and all rights and remedies of a secured party under the UCC and all other rights and remedies under any other applicable law. Without limiting the generality of the foregoing, Agent may immediately, for the benefit of Secured Parties, without demand of performance and without notice (except as described in the next sentence, if required by applicable law), or demand whatsoever to Company, each of which Company hereby expressly waives, collect directly any payments due Company in respect of the Trademark Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Trademark Collateral. Company hereby agrees that ten (10) days' written notice to Company of any public or private sale or other disposition of any of the Trademark Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by applicable law. At any such sale or disposition, Agent may, to the extent permitted by law, purchase the whole or any part of the Trademark Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Trademark Collateral all reasonable costs and expenses incurred by Agent in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Agent shall apply the remainder of such proceeds to the payment of the Obligations in such order and manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of the Obligations shall be paid over to Company. If any deficiency shall arise, Company and each other Obligor shall remain jointly and severally liable therefor.

10. Company hereby makes, constitutes and appoints Agent and any officer or agent of Agent as Agent may select, as Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Company's name on all applications, documents, papers and instruments necessary for Agent to continue the registration of or to use the Trademarks, or to grant or issue any exclusive or nonexclusive license under the Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Trademark Collateral to any other Person. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of the Obligations.

11. Any and all reasonable fees, costs and expenses, of whatever kind or nature (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Agent in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in any other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, Liens or otherwise protecting, maintaining, or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall be borne and paid by Company (it being the intent of Company and Agent that Company shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all renewal fees with respect to the Trademarks) or, if paid by Agent in its sole discretion, shall be reimbursed by Company **on demand** by Agent and

until so paid shall be added to the principal amount of the Obligations and shall bear interest in accordance with the Loan Agreement.

12. Company shall use its commercially reasonable efforts to detect any infringers of the Trademarks and shall notify Agent in writing of material infringements detected. Company shall have the duty, through counsel acceptable to Agent, to prosecute diligently any trademark application for a Trademark pending as of the date of this Agreement or thereafter until Full Payment of the Obligations, to make federal application on registrable but unregistered Trademarks (subject to Company's reasonable discretion in the ordinary course of business or, during the existence of an Event of Default or a Default, promptly upon Agent's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Agent to preserve and maintain all rights in the Trademarks. Any expenses incurred in connection with such applications or proceedings shall be borne by Company. Company shall not abandon any right to file a trademark application, or any pending trademark application or trademark without the consent of Agent, unless Company has determined that such trademark application or trademark is no longer necessary or material to the conduct of its business.

13. Notwithstanding anything to the contrary contained in paragraph 12 hereof, at any time that an Event of Default exists, Agent shall have the right, but shall in no way be obligated, to bring suit instead in its own name to enforce the Trademarks and any license hereunder, or to defend any suit or counterclaim in its own name to protect the Trademarks or any license hereunder, in either of which events Company shall at the request of Agent do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Agent to aid such enforcement, or defense, and Company shall promptly, **upon demand**, reimburse and indemnify Agent for all reasonable costs and expenses incurred in the exercise of Agent's rights under this paragraph 13.

14. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by applicable law, Agent may discharge such obligations in Company's name or in Agent's name, in Agent's sole discretion, but at Company's expense, and Company agrees to reimburse Agent in full for all expenses, including, without limitation, reasonable attorneys' fees, incurred by Agent in prosecuting, defending or maintaining the Trademarks or Agent's interest therein pursuant to this Agreement.

15. No course of dealing between Company and Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. All of Agent's rights and remedies with respect to the Trademark Collateral, whether established hereby or by any of the other Loan Documents, or by any other agreements or by applicable law shall be cumulative and may be exercised singularly or concurrently.

17. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all

prior agreements and understandings, inducements or conditions, whether expressed or implied, oral or written. This Agreement is subject to modification only by a writing signed by the parties, except as provided in paragraph 8 hereof.

19. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of each Secured Party and upon the successors and permitted assigns of Company. Company shall not assign its rights or delegate its duties hereunder without the prior written consent of Agent.

20. Company hereby waives notice of Agent's acceptance hereof.


21. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without reference to the conflicts or choice of law principles thereof (except for Sections 5-1401 and 5-1402 of the New York General Obligations Law).

22. To the fullest extent permitted by applicable law, Company and Agent each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Trademark Collateral.

[Remainder of page intentionally left blank; signatures appear on following pages.]

WITNESS the execution hereof under seal on the day and year first above written.

JENSEN STONE ACQUISITION COMPANY,
L.L.C.
("Company")

By: 
Name: Katie Jensen
Title: Authorized Officer

[Signatures continue on following page.]

Accepted:

BANK OF AMERICA, N.A., as Agent
("Agent")


By: 
Name: Todd Tarrance
Title: Vice President

EXHIBIT A

United States Trademarks

<u>Trademark</u>	<u>Serial Number</u>	<u>Application Date</u>	<u>Registration Number</u>	<u>Registration Date</u>
TRITON STONE GROUP	78/908,253	6/14/2006	3,253,481	6/19/2007
TRITON STONE GROUP	85/658,400	6/21/2012	4,548,219	6/10/2014

United States Trademark Applications

None

Foreign Trademarks and Trademark Applications

None

EXHIBIT B

Master Strategic Alliance and License Agreements

Master Strategic Alliance and License Agreement, dated February 1, 2018, by Jensen Stone Acquisition Company, L.L.C. and Triton Stone Group of Nashville, LLC.

Master Strategic Alliance and License Agreement, dated January 27, 2017, by Jensen Stone Acquisition Company, L.L.C. and LOTUS Business, LLC.

Master Strategic Alliance and License Agreement, dated January 27, 2017, by Jensen Stone Acquisition Company, L.L.C. and Triton Stone of Fort Myers, LLC.

Master Strategic Alliance and License Agreement, dated January 27, 2017, by Jensen Stone Acquisition Company, L.L.C. and Triton Stone of Atlanta, LLC.

EXHIBIT C

Certificate

The undersigned officer of **JENSEN STONE ACQUISITION COMPANY, L.L.C.**, a Louisiana limited liability company ("Company"), does hereby certify to **BANK OF AMERICA, N.A.**, a national banking association, in its capacity as agent ("Agent") for certain financial institutions ("Lenders") as are parties from time to time to the Loan and Security Agreement dated as of December 18, 2019, among Agent, Lenders, Company and certain of Company's affiliates, that the quality of the products associated with the trademarks, trademark registrations, trade names and trademark applications listed on Exhibit A of the Trademark Security Agreement dated as of December 18, 2019, between Company and Agent (as amended from time to time to include additional trademarks, trademark registrations, trade names and trademark applications acquired by Company after the date thereof, the "Agreement"), has been maintained at a level consistent with the quality of such products at the time of the execution of the Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate, this ___ day of _____, 20__.

**JENSEN STONE ACQUISITION
COMPANY, L.L.C.**
("Company")

By: _____
Name: _____
Title: _____