

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM624496

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rare Beauty, LLC		01/27/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A.		
Street Address:	10 S. Dearbon, Floor L2		
Internal Address:	Suite IL 1-1145		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603-2300		
Entity Type:	Bank N.A.: UNITED STATES		
PROPERTY NUMBERS Total: 19			
Property Type	Number	Word Mark	
Serial Number:	90179802	ALL OF THE ABOVE	
Serial Number:	88654030	ALWAYS AN OPTIMIST	
Serial Number:	88650276	BLOT & GLOW	
Serial Number:	88654024	BROW HARMONY	
Serial Number:	88947872	CAME TO PLAY	
Serial Number:	88643056	LIQUID TOUCH	
Serial Number:	88597006	R	
Serial Number:	88470834	NO LIKES NEEDED	
Serial Number:	88650285	PERFECT STROKES	
Serial Number:	88641174	POSITIVE LIGHT	
Serial Number:	88247475	RARE	
Serial Number:	87692337	RARE BEAUTY	
Serial Number:	88573890	RARE BEAUTY	
Serial Number:	88942622	RARE BEAUTY DISCOVERY	
Serial Number:	88954023	RARE BEAUTY TRUE TO MYSELF	
Serial Number:	88650292	SOFT PINCH	
Serial Number:	88850575	STAY VULNERABLE	
Serial Number:	90244828	THIS IS MAKEUP MADE TO FEEL GOOD IN, WIT	
TRADEMARK			

OP \$490.00 90179802

Property Type	Number	Word Mark
Serial Number:	88722204	WITH GRATITUDE

CORRESPONDENCE DATA

Fax Number: 888-829-58

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: 888-829-5817

Email: Results-UCCTeam2@wolterskluwer.com

Correspondent Name: Nancy Helm-Brown

Address Line 1: 2929 Allen Pkwy Ste 3300

Address Line 4: Houston, TEXAS 77019

NAME OF SUBMITTER:	Anne M. Giacomini
SIGNATURE:	/Anne M. Giacomini/
DATE SIGNED:	02/04/2021

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made and entered into as of January 27, 2021, by and between Rare Beauty, LLC ("Grantor"), and JPMorgan Chase Bank, N.A. (together with its successors and assigns, the "Secured Party"). Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in the Credit Agreement (defined below).

Recitals:

A. Grantor and the Secured Party are the parties to that certain Credit Agreement dated as of the date hereof (as the same may be amended, restated, modified, extended or supplemented from time to time, the "Credit Agreement"), providing for a revolving credit facility in the initial aggregate principal amount of up to \$8,500,000.

B. It is a condition precedent to the effectiveness of the Credit Agreement that Grantor execute and deliver this Agreement.

C. This Agreement is made for the benefit of the Secured Party.

Agreements:

NOW THEREFORE, in consideration of the foregoing Recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and the Secured Party hereby agree as follows:

1. SECURITY INTEREST IN PATENTS, TRADEMARKS, COPYRIGHTS, ETC. Grantor hereby grants to the Secured Party a security interest in and continuing Lien on, with (only upon the occurrence and during the continuance of an Event of Default) power of sale to the extent permitted by applicable law, all of Grantor's right, title and interest in all U.S. registered patents, trademarks, copyrights, trade names, assumed names, service marks, patent applications, trademark applications, trade name applications, service mark applications, copyright applications, design rights and trade secrets and the inventions and improvements described and claimed in the patents and patent applications (together with the items described in clauses (a) through (d), below, the "Proprietary Collateral"), whether now owned or existing and filed or hereafter acquired or arising and filed, including, without limitation, the Proprietary Collateral listed on Exhibit A attached hereto and made a part hereof, and (a) the reissues, divisions, continuations, renewals, extensions and continuations in part thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof, and (d) all rights corresponding thereto throughout the world. In addition, without limitation of the foregoing, with respect to any applications by Grantor for a trademark based on an intent to use the same, if and so long as such application is pending without an Amendment to Allege Use or a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "Intent-To-Use Applications"), the Proprietary Collateral shall include only a security interest for collateral purposes in such Intent-To-Use Application and not a sale, transfer, conveyance or other assignment thereof.

2. OBLIGATIONS AND LIABILITIES SECURED. The security interests of the Secured Party under this Agreement secure (a) the full and prompt performance and observance of all of the terms, conditions and agreements contained in the Credit Agreement and the other Loan Documents, including,

without limitation, the Obligations to be performed or observed by Grantor, (b) the punctual full payment of the principal of and interest on the Loans, in accordance with the terms and provisions of the Credit Agreement (including interest accruing under the Credit Agreement after the commencement of any case or proceeding under any state or federal bankruptcy, insolvency or similar law (a “Proceeding”) to the extent that a claim for such interest is allowable in such a Proceeding (“Post-Petition Interest”), (c) the performance and observance of the terms, conditions and agreements hereinafter contained, (d) the full performance and observance of all of the other terms, conditions and agreements contained in all of the other Loan Documents, and (e) any and all other indebtedness of Grantor to the Secured Party, including Post-Petition Interest (all of which are referred to herein collectively as the “Secured Obligations”).

3. NEW PATENTS, TRADEMARKS, COPYRIGHTS, ETC. If, prior to the termination of this Agreement, Grantor shall (a) obtain rights to any new patentable inventions, or (b) become entitled to the benefit of any patent, trademark, copyright, trade name, service mark, patent application, trademark application, service mark application, license or any reissue, division, continuation, renewal, extension or continuation in part of any of the same or any improvement on any of the same, the provisions of Paragraph 1 above, shall automatically apply thereto and such patents, trademarks, trade names, service marks, patent applications, trademark applications, service mark applications, licenses, etc. shall automatically become Proprietary Collateral hereunder and shall be subject to the security interests described herein. Grantor hereby authorizes the Secured Party to modify this Agreement by amending Exhibit A to include any future patents, trademarks, copyrights, trade names, service marks, patent applications, trademark applications, service mark applications and Grantor agrees to execute any agreements, documents or instruments reasonably requested by the Secured Party to effectuate such amendment.

4. ROYALTIES; TERM. Grantor hereby agrees that the use by the Secured Party of the Proprietary Collateral as authorized hereunder shall be co-extensive with Grantor’s rights thereunder and in respect thereof and without any liability for royalties or other related charges from the Secured Party to Grantor. The term of the security interest granted herein shall extend until the earlier of (a) the expiration or termination of each item of Proprietary Collateral, or (b) the date on which all Collateral (used herein as defined in the Security Agreement (as defined below)) has been released pursuant to the terms of the Credit Agreement and other Loan Documents.

5. TERMINATION OF SECURITY INTEREST. This Agreement is made for collateral security purposes only. Upon release of all of the Collateral pursuant to the provisions of the Credit Agreement, this Agreement shall terminate, and the Secured Party shall promptly execute and deliver to Grantor, at Grantor’s expense, all termination statements and other instruments as may be necessary or proper to terminate the Secured Party’s security interest in the Proprietary Collateral subject to any disposition thereof which may have been made by the Secured Party pursuant to this Agreement, the Credit Agreement or any of the other Loan Documents.

6. [Reserved.]

7. [Reserved.]

8. ADDITIONAL REPRESENTATIONS AND WARRANTIES. Grantor represents and warrants that it is the true and lawful owner of the Proprietary Collateral listed in Exhibit A and that, to Grantor’s knowledge, said listed Proprietary Collateral constitutes all the patents and patent applications, trademarks and trademark applications, copyrights, trade names, service marks and other Proprietary Collateral registered in the United States Patent and Trademark Office or United States Copyright Office, as applicable, that Grantor now owns or uses in connection with its business.

9. WAIVERS. No course of dealing between Grantor and the Secured Party, and no failure to exercise or delay in exercising on the part of the Secured Party any right, power or privilege hereunder, under the Credit Agreement or any of the other Loan Documents, shall operate as a waiver of any of the Secured Party's rights, powers or privileges. No single or partial exercise of any right, power or privilege hereunder, under the Credit Agreement or under any other Loan Document shall preclude any other or further exercise thereof, or the exercise of any other right, power or privilege.

10. SECURED PARTY'S EXERCISE OF RIGHTS AND REMEDIES UPON AN EVENT OF DEFAULT.

(a) Upon the occurrence and during the continuance of an Event of Default, the Secured Party may (to the extent permitted by law) exercise any and all rights and remedies provided in this Agreement, the Credit Agreement, the other Loan Documents, at law and in equity. In connection therewith following the occurrence and during the continuance of an Event of Default, the Secured Party shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the patents, trademarks, copyrights, trade names or service marks encumbered hereby and, if the Secured Party shall commence any such suit, Grantor shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement. Grantor shall, upon demand, promptly reimburse the Secured Party for all reasonable out-of-pocket costs and other reasonable expenses including, without limitation, reasonable attorneys' fees and expenses, incurred by the Secured Party in the exercise of its rights under this Paragraph.

(b) Without limiting the generality of Subparagraph (a), above, if an Event of Default shall occur and be continuing, the Secured Party may by written notice to Grantor take any or all of the following actions: (i) declare the entire right, title and interest of Grantor in each of the patents, copyrights, trademarks, trade names and other Proprietary Collateral vested, in which event such right, title and interest shall immediately vest in the Secured Party, in which case Grantor agrees to execute an assignment in form and substance reasonably satisfactory to the Secured Party of all its right, title, and interest to such Proprietary Collateral to the Secured Party; (ii) take and practice, use or sell the Proprietary Collateral; and (iii) direct Grantor to refrain, in which event Grantor shall refrain, from using or practicing the Proprietary Collateral directly or indirectly, and Grantor shall execute such other and further documents as the Secured Party may reasonably request further to confirm this and to transfer ownership of the Proprietary Collateral to the Secured Party.

11. SEVERABILITY. 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.

12. MODIFICATION. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Paragraph 3 hereof or by a writing signed by the parties hereto.

13. CUMULATIVE REMEDIES; POWER OF ATTORNEY. All of the Secured Party's rights and remedies in respect of the Proprietary Collateral whether established hereby, by the Credit Agreement, by any of the Loan Documents or by law, shall be cumulative and may be exercised singularly or concurrently. Upon the occurrence and during the continuance of an Event of Default, Grantor hereby constitutes and appoints the Secured Party its true and lawful attorney-in-fact, with full power of substitution, with power to (a) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Secured Party in the use of the Proprietary Collateral, (b) take any other actions in respect of the Proprietary Collateral as the Secured Party deems in the best interest of

the Secured Party, (c) grant or issue any exclusive or non-exclusive license under the Proprietary Collateral to anyone, or (d) assign, pledge, convey or otherwise transfer title in or dispose of the Proprietary Collateral to anyone. Grantor hereby ratifies all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Collateral shall have been released pursuant to the terms of the Credit Agreement. Grantor hereby acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Secured Party under the Credit Agreement or any of the other Loan Documents, but rather is intended to facilitate the exercise of such rights and remedies. The Secured Party shall have, in addition to all other rights and remedies given to it by the terms of this Agreement, all rights and remedies allowed by law and all rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Proprietary Collateral may be located or deemed located.

14. APPLICATION OF PROCEEDS. All Collateral and proceeds of Collateral obtained and realized by the Secured Party from the exercise of remedies hereunder or under any other documents relating to this Agreement shall, unless otherwise required by the terms of the other Loan Documents or by applicable law, be applied in accordance with Section 5.2 of that certain Pledge and Security Agreement dated as of the date hereof between Grantor and the Secured Party (as the same may be amended, restated, modified, extended or supplemented from time to time, the "Security Agreement").

15. SECURED PARTY. The Secured Party will hold in accordance with this Agreement all items of the Collateral at any time received under this Agreement. The acceptance by the Secured Party of this Agreement, with all the rights, powers, privileges and authority so created, shall not at any time or in any event obligate the Secured Party to appear in or defend any action or proceeding relating to the Proprietary Collateral to which it is not a party, or to take any action hereunder or thereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Proprietary Collateral.

16. BINDING EFFECT; BENEFITS. This Agreement shall be binding upon Grantor and its respective successors and assigns, and shall inure to the benefit of the Secured Party and its nominees, successors and assigns. Grantor's successors and assigns shall include, without limitation, a Subsidiary, a receiver, trustee or debtor-in-possession of or for Grantor.

17. GOVERNING LAW AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of New York (without giving effect to its laws of conflicts). Grantor agrees that any legal action or proceeding with respect to any of its obligations under this Agreement may be brought by the Secured Party in any state or federal court located in the State of New York, as the Secured Party in its sole discretion may elect. By the execution and delivery of this Agreement, Grantor submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. Grantor waives any claim that the State of New York is not a convenient forum or the proper venue for any such suit, action or proceeding.

18. NOTICES. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in Section 8.01 of the Credit Agreement.

19. SECURED PARTY'S DUTY. The Secured Party shall have no duty in respect of the Proprietary Collateral. Without limiting the generality of the foregoing, the Secured Party shall be under no obligation to take any steps necessary to preserve rights in the Proprietary Collateral against any other parties, but (upon the occurrence and during the continuance of an Event of Default) may do so at its option, and all reasonable expenses incurred in connection therewith shall be for the sole account of Grantor and added to the Secured Obligations secured hereby.

20. SECTION HEADINGS. The section headings herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

21. JURY TRIAL WAIVER. GRANTOR AND THE SECURED PARTY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG GRANTOR AND THE SECURED PARTY, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE, GUARANTY OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, WITH THE CREDIT AGREEMENT OR WITH THE TRANSACTIONS RELATED THERETO.

[No further provisions are on this page; the next page is the signature page.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

RARE BEAUTY, LLC

By: 
Name: Jean-Christophe Dubois
Title: Vice President of Finance

SECURED PARTY:

JPMORGAN CHASE BANK, N.A.,

By: _____
Name: Austin McKey
Title: Authorized Officer

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

GRANTOR:

RARE BEAUTY, LLC

By: _____
Name: Jean-Christophe Dubois
Title: Vice President of Finance


SECURED PARTY:

JPMORGAN CHASE BANK, N.A.,

By:  _____
Name: Austin McKey
Title: Authorized Officer

Exhibit A
Proprietary Collateral
U.S. Trademarks

The following trademarks registered with, and the following trademark applications pending with, the United States Patent and Trademark Office are owned by Grantor:

Mark	Application #	File Date	Registration #	Registration Date	Classes	Status	Sub Status
ALL OF THE ABOVE	90179802	9/14/2020			003	PENDING	Awaiting Examination
ALWAYS AN OPTIMIST	88654030	10/14/2019	6196718	11/10/2020	003	REGISTERED	8&15 is Next Action Due
BLOT & GLOW	88650276	10/10/2019	6196705	11/10/2020	003	REGISTERED	8&15 is Next Action Due
BROW HARMONY	88654024	10/14/2019	6196717	11/10/2020	003	REGISTERED	8&15 is Next Action Due
CAME TO PLAY	88947872	6/4/2020			003	ALLOWED	Allowed
LIQUID TOUCH	88643056	10/4/2019	6196685	11/10/2020	003, 021	REGISTERED	8&15 is Next Action Due
Monogram Design 	88597006	8/28/2019			003, 018, 021, 026, 035	ALLOWED	Use Accepted and Mark Will Register
NO LIKES NEEDED	88470834	6/12/2019			003, 018, 021, 026, 035, 044	ALLOWED	To be Abandoned
PERFECT STROKES	88650285	10/10/2019	6196706	11/10/2020	003	REGISTERED	8&15 is Next Action Due
POSITIVE LIGHT	88641174	10/3/2019	6196680	11/10/2020	003	REGISTERED	8&15 is Next Action Due
RARE	88247475	1/2/2019			003	REGISTERED	Allowed
RARE BEAUTY	87692337	11/20/2017			003	ALLOWED	Use Accepted and Mark Will Register
RARE BEAUTY	88573890	8/9/2019			018, 021, 026, 035	PENDING	Final Office Action Issued
RARE BEAUTY DISCOVERY	88942622	6/1/2020			003	ALLOWED	Allowed
RARE BEAUTY TRUE TO MYSELF	88954023	6/8/2020			003	ALLOWED	Allowed
SOFT PINCH	88650292	10/10/2019	6196707	11/10/2020	003	REGISTERED	8&15 is Next Action Due
STAY VULNERABLE	88850575	3/27/2020			003	ALLOWED	Allowed
THIS IS MAKEUP MADE TO FEEL GOOD IN, WITHOUT HIDING WHAT MAKES YOU UNIQUE	90244828	10/9/2020			003, 035	PENDING	Awaiting Examination
WITH GRATITUDE	88722204	12/10/2019	6207291	11/24/2020	003	REGISTERED	8&15 is Next Action Due