

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM400815

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MASTERBUILT MANUFACTURING, LLC		09/30/2016	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	FIFTH THIRD BANK, as Agent		
Street Address:	38 FOUNTAIN SQUARE PLAZA, MD 10908F		
City:	CINCINNATI		
State/Country:	OHIO		
Postal Code:	45263		
Entity Type:	BANKING CORPORATION: UNITED STATES		
PROPERTY NUMBERS Total: 12			
Property Type	Number	Word Mark	
Registration Number:	1708000	HITCH HAUL	
Registration Number:	2812802	HITCH HAUL	
Registration Number:	3084239	TURK'N'SURF	
Registration Number:	1945583	7 IN 1 SMOKER	
Registration Number:	3915244	DADGUM THAT'S GOOD	
Registration Number:	3959986	DADGUM THAT'S GOOD	
Registration Number:	4824713	MASTERBUILT	
Registration Number:	3277615	LAPPERS	
Registration Number:	4426661	LAPPERTIZER	
Serial Number:	85953688	SPORTSMAN ELITE	
Serial Number:	87110709	DADGUM GOOD	
Serial Number:	86948635	TURK 'N' SURF	
CORRESPONDENCE DATA			
Fax Number:	2025339099		
<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:	202-467-8800		
Email:	BEHOUE@VORYS.COM, LCSTRIGGLES@VORYS.COM		
Correspondent Name:	VORYS, SATER, SEYMOUR AND PEASE LLP		

CH \$315.00 1708000

Address Line 1: P.O. BOX 2255 -- IPLAW@VORYS
Address Line 2: ATTN: TANYA MARIE CURCIO
Address Line 4: COLUMBUS, OHIO 43216-2255

ATTORNEY DOCKET NUMBER: 05252-1112

NAME OF SUBMITTER: Bernice Hogue

SIGNATURE: /bernice hogue/

DATE SIGNED: 10/04/2016

Total Attachments: 12

source=Trademark Security Agreement - MB#page1.tif
source=Trademark Security Agreement - MB#page2.tif
source=Trademark Security Agreement - MB#page3.tif
source=Trademark Security Agreement - MB#page4.tif
source=Trademark Security Agreement - MB#page5.tif
source=Trademark Security Agreement - MB#page6.tif
source=Trademark Security Agreement - MB#page7.tif
source=Trademark Security Agreement - MB#page8.tif
source=Trademark Security Agreement - MB#page9.tif
source=Trademark Security Agreement - MB#page10.tif
source=Trademark Security Agreement - MB#page11.tif
source=Trademark Security Agreement - MB#page12.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of September 30, 2016 (the "Effective Date"), is entered into by and between MASTERBUILT MANUFACTURING, LLC, a Delaware limited liability company ("Debtor"), whose principal place of business and mailing address is 1 Masterbuilt Court, Columbus, Georgia 31907, and FIFTH THIRD BANK, an Ohio banking corporation, as Agent for the benefit of the Secured Creditors (as defined in the Credit Agreement, as defined below) ("Agent"). Debtor hereby grants to Agent, for the benefit of the Secured Creditors, a continuing security interest in and to, and Lien on, all of the Trademark Collateral, as defined in Section 2 of this Agreement. Debtor and Agent hereby further agree as follows:

1. SECURED OBLIGATIONS: The security interest and Lien hereby granted shall secure the full, prompt and complete payment and performance of all of the Obligations, as that term is defined in the Credit Agreement dated as of even date herewith by and among Debtor, the Lenders from time to time party thereto, and Agent and LC Issuer (as the same may be amended, renewed, consolidated, restated or replaced from time to time, the "Credit Agreement").

2. TRADEMARK COLLATERAL: The collateral in which a security interest and Lien is hereby granted (the "Trademark Collateral") comprises collectively: (a) all of Debtor's right, title and interest in and to all of its now or in the future owned or existing trademarks, service marks, trademark or service mark registrations, trade names, and trademark or service mark applications (exclusive, for purposes only of this Agreement, of any Intent to Use Applications as defined below), including each mark, registration, and application listed on Schedule I attached hereto and made a part hereof (the property in this item (a) being collectively, the "Trademarks"); (b) all renewals of each of the Trademarks; (c) all income, royalties, damages and payments now and in the future due or payable under or with respect to any and all Trademarks, including damages and payments for past or future infringements of any and all Trademarks; (d) all rights to sue for past, present and future infringements of any and all Trademarks; (e) all equivalent rights corresponding to each of the Trademarks throughout the world; (f) all rights of Debtor as licensor or licensee under, and with respect to, trademarks, service marks, trade names, and trademark and service mark applications, including the licenses listed on Schedule I and the Trademark Licenses (as defined in Section 4(a)) (Debtor's rights as licensor or licensee sometimes referred to in this Agreement collectively as "Trademark License Rights"); and (g) together in each case with the goodwill of Debtor's business connected with the use of, and symbolized by, the foregoing. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any intent to use filed by, or on behalf of, Debtor ("Intent to Use Applications"), and any Intent to Use Applications are specifically excluded from the Trademark Collateral for purposes of this Agreement.

3. DEFINITIONS: Any capitalized term used but not defined herein shall have the meaning ascribed thereto in the Credit Agreement. All of the uncapitalized terms contained in this Agreement which are now or hereafter defined in the Ohio UCC will, unless the context expressly indicates otherwise, have the meanings provided for now or hereafter in the Ohio UCC, as such definitions may be enlarged or expanded from time to time by amendment or

judicial decision. As used in this Agreement, the “Uniform Commercial Code” means the Uniform Commercial Code as adopted in each applicable jurisdiction, as amended or superseded from time to time; and the “Ohio UCC” means the Uniform Commercial Code, as adopted in Ohio, as amended or superseded from time to time.

4. LICENSES:

(a) Except for licenses attendant to products and services provided by Debtor in the ordinary course of business consistent with past custom and practice, Debtor expressly represents, warrants, covenants and agrees that Debtor shall not license, as licensor, any Trademarks (a “Trademark License”) included in the Trademark Collateral without the prior written consent of Agent, and each such Trademark License so granted shall be subject to the terms and conditions of this Agreement, including the termination provisions in Section 4(b) herein.

(b) Upon the occurrence of an Event of Default, Agent shall have the right, immediately or at any time thereafter, in its sole discretion, to deliver to Debtor and to each licensee under a Trademark License notice terminating the Trademark Licenses, whereupon (i) the Trademark Licenses will automatically and immediately terminate without any further notice or demand (which Debtor expressly waives); (ii) all rights and interests of the licensees in, to and under the Trademark Licenses will revert Debtor; and (iii) all rights of the licensees in the Trademark Collateral will cease to exist and be void. If the Event of Default is cured to Agent’s satisfaction or is waived in writing by Agent, then, without any further action on the part of Agent, the Trademark Licenses will immediately revert with the licensees and Debtor on the cessation of such Event of Default, subject to the terms of this Agreement.

5. REPRESENTATIONS AND WARRANTIES:

To induce the Secured Creditors to make Loans and other extensions of credit pursuant to the Loan Documents, Debtor represents to each Secured Creditor that the following statements are as of the date hereof and as of the date that each representation and warranty set forth in the Credit Agreement is required to be made or remade pursuant thereto, true:

(a) Except for the security interest hereby granted, Debtor is, and as to any property which at any time forms a part of the Trademark Collateral, shall be, the owner of or is granted the right or license to each and every item of the Trademark Collateral, free from any Lien or license (other than Permitted Liens or any license permitted by this Agreement or set forth in Schedule I); and Debtor has full right to grant the security interest hereby granted;

(b) Set forth in Schedule I is a complete and accurate list of all (i) federally registered Trademarks and (ii) Trademark License Rights owned by Debtor;

(c) Except as otherwise set forth on Schedule I, (i) as of the date of this Agreement, each registered Trademark is subsisting and has not been adjudged invalid, unregistrable or unenforceable, in whole or in part, and each application for any Trademark is valid, registered or registerable and enforceable, has been duly filed with the United States Patent and Trademark

Office or other authority, and (ii) Debtor has received no written notice of any infringement, misappropriation, or other violation of Debtor's right in any of the Trademark Collateral. To Debtor's knowledge, there have been no prior uses of any item which would reasonably be expected to lead to such item becoming invalid or unenforceable, including prior unauthorized uses by third parties and uses which were not supported by the goodwill of the business connected with such item;

(d) As of the date of this Agreement, Debtor has not granted any license, release, covenant not to sue, or non-assertion assurance to any Person with respect to any part of the Trademark Collateral except as disclosed on Schedule I or except as expressly permitted under Section 4(a);

(e) Except as may be set forth on Schedule I, as of the date of this Agreement, to the knowledge of Debtor, the Trademark License Rights are in full force and effect, subject to the terms and conditions of the relevant license or agreement. Debtor is not in default under any of the Trademark License Rights, and no event has occurred which with notice, the passage of time, the satisfaction of any other condition, or all of them, would reasonably be expected to constitute a default by Debtor under the Trademark License Rights except as may be limited by (i) applicable bankruptcy, insolvency, moratorium, reorganization or similar laws from time to time in effect which affect creditors' rights generally or (ii) legal and equitable limitations on the availability of specific remedies; and

(f) Except for the filing of financing statements and the recording of this Agreement with the United States Patent and Trademark Office, no authorization, consent, approval or other action by, and no notice to or filing or recording with, any Governmental Authority is currently or is reasonably expected to be required either: (i) for the grant by Debtor of the Liens granted hereby or for the execution, delivery or performance of this Agreement by Debtor or (ii) for the perfection of or the exercise by Agent of its rights or remedies hereunder.

6. DEBTOR'S RESPONSIBILITIES AND AGREEMENTS: Until the Payment in Full of the Obligations:

(a) Within ten days of the end of each calendar quarter, Debtor will furnish to Agent upon Agent's reasonable written request a current list of the Trademark Collateral for the purpose of identifying the Trademark Collateral, including any licensing of Trademark Collateral as Agent may request in writing in its discretion exercised in good faith, all in reasonable detail, and further execute and deliver such supplemental instruments, in the form of assignments or otherwise, as Agent shall reasonably require in its discretion exercised in good faith for the purpose of confirming and perfecting Agent's security interest in any or all of the Trademark Collateral;

(b) Should Debtor obtain an ownership interest in any Trademark License Rights or federally registered Trademarks, which is not now identified in Schedule I, (i) Debtor will give written notice to Agent to the extent required in Section 6.1(a), (ii) the provisions of Section 2 shall automatically apply to the Trademark License Rights and Trademarks (exclusive of any Intent to Use Applications) acquired or obtained, and (iii) each of such Trademark License

Rights and Trademarks (exclusive of any Intent to Use Applications), together with the goodwill of the business connected with the use of the mark and symbolized by it, shall automatically become part of the Trademark Collateral under this Section 6(b). Debtor authorizes Agent to modify this Agreement solely to amend Schedule I to include any Trademarks and Trademark License Rights which become part of the Trademark Collateral under this Section 6(b);

(c) To the extent that Debtor determines in its reasonable business discretion that it is in Debtor's interest to do so, Debtor will take all necessary steps in any proceeding before the United States Patent and Trademark Office (or any similar office or agency in any other country or any political subdivision of that country) or in any court to maintain each registered Trademark and to pursue each item of Trademark Collateral, including the filing of applications for renewal, the payment of maintenance fees, and the participation in opposition, interference and infringement proceedings. To the extent necessary to the conduct of its business, Debtor agrees to take corresponding steps with respect to each new or other registered Trademark and application for Trademark registration to which Debtor is now or later becomes entitled. Any expenses incurred in connection with such activities shall be borne by Debtor. Other than any Trademark which is obsolete, uneconomic or negligible, and except as otherwise permitted by any Loan Document. Debtor shall not (i) abandon any registration of or any item of Trademark Collateral or (ii) abandon any right to file an application for Trademark registration, or abandon any pending application, registration, or Trademark;

(d) Debtor will notify Agent promptly in writing (i) of any information which Debtor has received or is otherwise known to Debtor, which would reasonably be expected to materially adversely affect the value of the Trademark Collateral or the rights of the Secured Creditors with respect thereto; (ii) when Debtor becomes aware that any item of the Trademark Collateral may become abandoned, other than any Trademark which is obsolete, uneconomic or of negligible value; (iii) of any adverse written determination by a court or other governmental authority (including the institution of any proceeding in the United States Patent and Trademark Office or any other U.S. or foreign court or tribunal of any kind) regarding any item of the Trademark Collateral that would reasonably be expected to materially adversely affect the value of the Trademark Collateral; or (iv) that Debtor is in default of any of the Trademark License Rights which default would reasonably be expected to materially adversely affect the value of such Trademark Collateral;

(e) Debtor will promptly notify Agent, to the extent of Debtor's knowledge, if any of the Trademark Collateral is infringed or misappropriated by any Person in a manner that is reasonably expected to materially adversely affect the value of the Trademark Collateral, and will, to the extent that Debtor determines in its discretion, exercised in a commercially reasonable manner, that it is in Debtor's best interests to do so, promptly sue for infringement or misappropriation and for recovery of all damages caused by the infringement or misappropriation, and will take all other commercially reasonable actions under the circumstances to protect the Trademark Collateral. Any expense incurred in connection with the foregoing activities will be borne by Debtor;

(f) Except as expressly permitted by this Agreement or as expressly permitted by the Credit Agreement, Debtor will not (i) sell, assign (by operation of law or otherwise), license or

otherwise dispose of any of the Trademark Collateral; (ii) create or suffer to exist any Liens on, or with respect to, any of the Trademark Collateral except as may otherwise be disclosed in Schedule I; or (iii) take any other action in connection with any of the items of Trademark Collateral that would reasonably be expected to materially impair the value of the interests or rights of Debtor or the Secured Creditors in, to or under such Trademark Collateral;

(g) Debtor will use, and will cause the use of, reasonable and proper statutory notice in connection with its use of each registered Trademark in its business, except where the failure to do so would not reasonably be expected to materially impair the value of the interests or rights of Debtor or the Secured Creditors in, to or under such Trademark; and

(h) Debtor will pay all reasonable and documented out-of-pocket expenses and reasonable attorneys' fees incurred by Agent in the exercise (including enforcement) of its rights or remedies under this Agreement or applicable law; and Debtor agrees that said expenses and fees shall constitute part of the Obligations and be secured by the Trademark Collateral and the other Loan Collateral.

7. POWER OF ATTORNEY: Debtor hereby authorizes Agent as its true and lawful attorney in fact: (a) to execute and/or authenticate on its behalf, after Debtor's failure to obtain after Agent's reasonable written request therefor, and/or file financing statements reflecting its security interest in the Trademark Collateral and any other documents necessary or desirable to perfect or otherwise further the security interest granted herein, (b) to record the security interest in any and all Trademark Collateral in favor of Agent with the United States Patent and Trademark Office (and each other applicable Governmental Authority), and (c) upon the occurrence of an Event of Default: (i) to file any claims or take any action or institute any proceedings that Agent may deem necessary or desirable for the collection of any of the Trademark Collateral, (ii) to assign of record in the United States Patent and Trademark Office (and each other applicable Governmental Authority) any and all of the Trademark Collateral in Agent's name (or the name of any nominee), or (iii) otherwise to enforce the rights of the Secured Creditors with respect to any of the Trademark Collateral.

8. DEFAULT:

(a) Upon the occurrence and during the continuance of an Event of Default, Agent may, at Agent's option and without further notice to Debtor, resort to the rights and remedies available at law, in equity and under the Loan Documents, including the rights and remedies of a secured party under the Uniform Commercial Code (whether or not the Uniform Commercial Code applies to the affected Trademark Collateral) including (i) causing the assignment of record in the United States Patent and Trademark Office (or any other applicable governmental authority) of the Trademark Collateral in Agent's name or in the name of any nominee of Agent; (ii) requiring Debtor to assemble all or any part of the documents embodying the Trademark Collateral as directed by Agent and make the documents available to Agent at a place to be designated by Agent; (iii) licensing the Trademark Collateral or any part thereof, or assigning its rights to the Trademark License Rights to the extent permitted by applicable agreements, to any Person and exercising any and all rights and remedies of the Secured Creditors under or in connection with the Trademark Licenses or otherwise in respect of the Trademark Collateral; and

(iv) selling the Trademark Collateral at public or private sale, and each respective Debtor will, after the Payment in Full of the Obligations, be credited with the net proceeds of such sale only when they are actually received by Agent, and any requirement of reasonable notice of any disposition of the Trademark Collateral will be satisfied if such notice is sent to Debtor ten (10) days prior to such disposition. In the event of any sale, assignment, or other disposition of any of the Trademark Collateral following the occurrence of such Event of Default, (A) the goodwill of the business connected with and symbolized by any Trademark Collateral subject to such disposition shall be included, and (B) Debtor will supply to Agent or its designee Debtor's (1) know-how and expertise relating to the manufacture and sale of products or the provision of services relating to any Trademark Collateral subject to such disposition and (2) customer lists and other records relating to such Trademark Collateral and to the distribution of such products and services. Further, upon the occurrence of an Event of Default, Agent may, at Agent's option and without notice to Debtor, apply for and have a receiver appointed under state or federal law by a court of competent jurisdiction in any action taken by Agent to enforce its rights and remedies under this Agreement and, as applicable, the other Loan Documents in order to: (A) manage, protect, preserve, and sell and otherwise dispose of all or any portion of the Trademark Collateral, (B) continue the operation of the business of Debtor, and/or (C) collect all revenues and profits thereof and apply the same to the payment of all reasonable expenses and other charges of such receivership, including the compensation of the receiver, and to the payment of the Obligations until a sale or other disposition of such Trademark Collateral is finally made and consummated.

(b) No remedy set forth herein is exclusive of any other available remedy or remedies, but each is cumulative and in addition to every other remedy given under this Agreement, the other Loan Documents or now or hereafter existing at law or in equity or by statute. Agent may proceed to protect and enforce its rights by an action at law, in equity or by any other appropriate proceedings. No failure on the part of Agent or any other Secured Creditor to enforce any of the rights hereunder shall be deemed a waiver of such rights or of any Event of Default and no waiver of any Event of Default will be deemed to be a waiver of any subsequent Event of Default.

(c) Debtor acknowledges and agrees that Agent shall have no obligation to, and Debtor hereby waives to the fullest extent permitted by law any right that it may have to require Agent to: (i) prepare any of the Trademark Collateral for sale, (ii) pursue any Person to collect any of the Obligations or (iii) exercise collection remedies against any Persons obligated on the Trademark Collateral. Agent's compliance with any applicable local, state or federal law requirements, in addition to those imposed by the Uniform Commercial Code in connection with a disposition of any or all of the Trademark Collateral will not be considered to adversely affect the commercial reasonableness of any disposition of any or all of the Trademark Collateral under the Uniform Commercial Code.

9. GENERAL PROVISIONS:

(a) All rights of Agent shall inure to the benefit of the Secured Creditors and their successors, assigns and affiliates and all obligations of Debtor shall bind the successors and assigns of Debtor.

(b) This Agreement and the other Loan Documents contain the entire agreement of the parties with respect to the subject matter of this Agreement and supersede all previous understandings and agreements relating to the subject matter hereof, and no oral agreement whatsoever, whether made contemporaneously herewith or hereafter shall amend, modify or otherwise affect the terms of this Agreement. Without limiting the generality of the foregoing, (i) all of the covenants, representations, warranties, terms and provisions of the Security Agreement dated as of the date of this Agreement between Debtor and Agent (for the benefit of Secured Creditors) (as amended, restated, supplemented or otherwise modified from time to time, the "General Security Agreement") are hereby incorporated into this Agreement mutatis mutandis and made applicable to all of the Trademark Collateral as if fully rewritten herein and (ii) the Trademark Collateral will be "Collateral" for all purposes of the General Security Agreement. The description of the Trademark Collateral in this Agreement does not in any way limit the description of, or Agent's Lien on, the "Collateral" as defined in the General Security Agreement or any of the Secured Creditors' rights or remedies respecting the "Collateral." This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement may be signed by facsimile signatures or other electronic delivery of an image file reflecting the execution hereof, and, if so signed: (i) may be relied on by each party as if the document were a manually signed original and (ii) will be binding on each party for all purposes.

(c) All rights and liabilities hereunder shall be governed and limited by and construed in accordance with the local laws of the State of Ohio (without regard to Ohio conflicts of law principles) except to the extent of the application of other laws of mandatory application.

(d) If any provision of this Agreement is found invalid by a court of competent jurisdiction, the invalid term will be considered excluded from this Agreement and will not invalidate the remaining provisions of this Agreement.

(e) Debtor hereby irrevocably authorizes Agent to file with the United States Patent and Trademark Office a copy of this Agreement and any amendments thereto or any document which may be required by the United States Patent and Trademark Office to record or perfect Agent's interest in the Trademark Collateral. Debtor also hereby irrevocably authorizes Agent at any time and from time to time to file in any filing office in any jurisdiction any initial financing statements and amendments thereto that (i) describe the Trademark Collateral and (ii) provide any other information required by Part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment with respect to any Trademark Collateral, including whether Debtor is an organization, the type of organization and any organizational identification number issued to Debtor. Debtor hereby irrevocably authorizes Agent at any time and from time to time to correct or complete, or to cause to be corrected or completed, any financing statements, continuation statements or other such documents as have been filed naming Debtor as debtor and Agent as secured party. Agent is

hereby authorized to give notice to any licensor or licensee of any Trademark Collateral or any other Person as may be necessary or desirable under applicable laws to evidence, protect, perfect, or enforce the security interest granted to Agent in the Trademark Collateral.

(f) The definition of any document, instrument or agreement includes all schedules, attachments and exhibits thereto and all renewals, extensions, supplements, restatements and amendments thereof. All schedules, exhibits or other attachments to this Agreement are incorporated into, and are made and form an integral part of, this Agreement for all purposes. As used in this Agreement, “hereunder,” “herein,” “hereto,” “this Agreement” and words of similar import refer to this entire document; “including” is used by way of illustration and not by way of limitation, unless the context clearly indicates the contrary; the singular includes the plural and conversely; and any action required to be taken by Debtor is to be taken promptly, unless the context clearly indicates the contrary.

(g) EACH SECURED CREDITOR AND DEBTOR HEREBY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY MATTERS ARISING OUT OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(h) The remedies provided in this Agreement and the other Loan Documents are cumulative and not exclusive of any remedies provided by law. Exercise of one or more remedies by Agent does not require that all or any other remedies be exercised and does not preclude later exercise of the same remedy. If there is any conflict, ambiguity, or inconsistency, in Agent’s judgment, between the terms of this Agreement and any of the other Loan Documents, then the applicable terms and provisions, in Agent’s judgment, providing the Secured Creditors with the greater rights, remedies, powers, privileges, or benefits will control.

(i) This Agreement will automatically terminate (“Termination”) on the Payment in Full of the Obligations. Upon such Termination, the Lien on the Trademark Collateral granted hereunder shall automatically be released without further action of Agent, and Agent will, promptly upon Debtor’s request and at Debtors expense, execute and deliver to Debtor a release of the Lien granted to Agent hereunder on the Trademark Collateral or similar instrument of re-conveyance prepared by Agent and deliver UCC termination statements or the like with respect to the Lien granted to Agent hereunder on the Trademark Collateral.

(j) Upon a Disposition of any of the Trademark Collateral as expressly permitted by, and made in accordance with, the terms of the Credit Agreement (such Trademark Collateral which is the subject of such Disposition being, the “Disposed of Collateral”), the Liens on such Disposed of Collateral granted hereunder shall automatically be released without further action of Agent, and Agent will, promptly upon Debtor’s request and at Debtor’s expense, execute and deliver to Debtor a partial release (or similar instrument of re-conveyance prepared by Agent) of the Lien granted to Agent hereunder solely on such Disposed of Collateral. Nothing contained herein will release, or be construed to release, the Lien of Agent on the proceeds from such Disposition.

(k) As between Agent and the other Secured Creditors: (i) Agent will hold all items of the Trademark Collateral at any time received under this Agreement in accordance with the

terms of this Agreement, the Credit Agreement and the other Loan Documents, as applicable, and (ii) by accepting the benefits of this Agreement, each Lender and the LC Issuer acknowledges and agrees that (A) the obligations of Agent as holder of the Trademark Collateral and any interests therein and with respect to any disposition of any of the Trademark Collateral or any interests therein are only those obligations expressly set forth in this Agreement, the Credit Agreement, and the other Loan Documents, as applicable, and (B) this Agreement may be enforced only by the action of Agent and that no other Secured Creditor shall have any right individually to seek to enforce or to enforce this Agreement, it being understood and agreed that such rights and remedies may be exercised by Agent, for the benefit of the Secured Creditors, upon the terms of this Agreement, the Credit Agreement, and the other Loan Documents, as applicable. As between Debtor and Agent, Agent shall be conclusively presumed to be acting as agent for the Secured Creditors with full and valid authority to so act or refrain from acting.

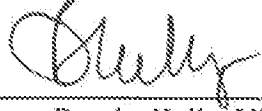
[Signature Pages Follow]

IN WITNESS WHEREOF, Agent and Debtor, intending to be legally bound, have executed and delivered this Agreement by their duly authorized officers as of the Effective Date.

MASTERBUILT MANUFACTURING, LLC

By: *Glenn Scarborough*
Name: Glenn Scarborough
Title: CFO

FIFTH THIRD BANK, as Agent

By: 
Anne Brooke Kelly, Vice President

SCHEDULE I

TRADEMARKS AND LICENSES

U.S. Federally-Registered Trademarks and Trademark Applications

Trademark	Application No.	Trademark No.	Registration Date or [Filing Date]
GRANDMAC	76/445,509	2,898,647	11/2/2004
HITCH HAUL	74/142,935	1,708,000	8/12/1992
HITCH HAUL	76/511,619	2,812,802	2/10/2004
TURK-N-SURF	76/626,984	3,084,239	4/25/2006
7 IN 1 SMOKER	74/620,707	1,945,583	1/2/1996
DADGUM THAT'S GOOD (Trademark)	85/975,042	3,915,244	2/1/2011
DADGUM THAT'S GOOD (Service Mark)	85/975,151	3,959,986	5/10/2011
MASTERBUILT	86/069,507	4,824,713	10/6/2015
LAPPERS	78/760,159	3,277,615	8/7/2007
LAPPERTIZER	85/781,271	4,426,661	10/29/2013
SPORTSMAN ELITE	85/953,688	N/A	[6/7/2013]
DADGUM GOOD	87/110,709	N/A	[7/20/2016]
TURK 'N' SURF	86/948,635	N/A	[3/22/2016]
DADGUM THAT'S GOOD, TOO!	85/599,995	N/A	[3/15/2012]
DADGUM THAT'S GOOD	85/003,291	N/A	[3/31/2010]

Chinese Registered Trademarks

Trademark	Trademark No.	Registration Date
MASTERBUILT & Mountain/Sun and Ribbon Design (Class 35)	4,621,086	12/7/2008
MASTERBUILT & Mountain/Sun and Ribbon Design (Class 11)	4,621,144	2/14/2008

Trademark Licenses

1. Trademark Licensing Agreement dated December 23, 2008 between Butterball, LLC and Masterbuilt Manufacturing, Inc., as amended by that certain First Amendment to the Trademark Licensing Agreement dated August 3, 2010 and that certain Second Amendment to the Trademark Licensing Agreement dated December 31, 2014; Undated Letter Agreement between Butterball, LLC and Masterbuilt; Letter Agreement between Butterball, LLC and Masterbuilt dated March 30, 2015.
2. Bluetooth License Agreement, between Masterbuilt and Bluetooth SIG, Inc.