

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM449717

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		SECURITY INTEREST	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DO OUTDOORS, LLC		11/03/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	MIDCAP FINANCIAL TRUST		
Street Address:	7255 WOODMONT AVENUE, SUITE 200		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	STATUTORY TRUST: DELAWARE		
PROPERTY NUMBERS Total: 40			
Property Type	Number	Word Mark	
Registration Number:	4164673	AMERICAN HERO	
Registration Number:	4343702	CAT DADDY	
Registration Number:	5138793	CRANK BACK	
Registration Number:	5087764	DAVID FRITTS GET'R BACK	
Registration Number:	3865480	DO OUTDOORS	
Registration Number:	5188071	HYPER SPEED	
Registration Number:	4929480	LADY ANGLER	
Registration Number:	4085325	LASER	
Registration Number:	3834772	LEW'S	
Registration Number:	5161172	MACH	
Registration Number:	5065468	MACH 1	
Registration Number:	4369479	MR. BASS	
Registration Number:	4335930	MR. CATFISH	
Registration Number:	4868267	MR. STRIPER	
Registration Number:	4593276	MR. TROUT	
Registration Number:	5196420	SALT DADDY	
Registration Number:	5168150	SPEED BRAKE	
Registration Number:	4262295	SPEED CAST	
Registration Number:	5168151	SPEED CLEANZ	
TRADEMARK			

CH \$1015.00 4164673

Property Type	Number	Word Mark
Registration Number:	5025785	SPEED DIAL
Registration Number:	4861079	SPEED KEEPER
Registration Number:	4801244	SPEED LUBE
Registration Number:	3834775	SPEED SPIN
Registration Number:	4955473	SPEED SPOOL
Registration Number:	4065560	SPEED STICK
Registration Number:	4873609	SPORTSMANS FACTORY OUTLET
Registration Number:	4433824	SUPER DUTY
Registration Number:	3928717	TEAM LEW'S
Registration Number:	4942848	TROUT DADDY
Registration Number:	4801163	WE GO
Registration Number:	5168149	ZERO REVERSE
Registration Number:	5298309	HYPERMAG
Serial Number:	87159553	CRUSH
Serial Number:	87646833	LEW'S
Serial Number:	87646823	LEW'S
Serial Number:	87646841	LEW'S
Serial Number:	87646853	LEW'S
Serial Number:	87475289	SPEED SHEAR
Serial Number:	87243829	VALOR
Serial Number:	87315789	QUIETCAST

CORRESPONDENCE DATA

Fax Number: 3105572193

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: 310-557-2900

Email: klathrop@proskauer.com

Correspondent Name: PROSKAUER ROSE LLP

Address Line 1: 2049 CENTURY PARK EAST, SUITE 3200

Address Line 2: C/O KIMBERLEY A. LATHROP

Address Line 4: LOS ANGELES, CALIFORNIA 90067

ATTORNEY DOCKET NUMBER: 51375.042 Agmt Outdoors

NAME OF SUBMITTER: Kimberley A. Lathrop

SIGNATURE: /Kimberley A. Lathrop/

DATE SIGNED: 11/03/2017

Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this “**Trademark Security Agreement**”) is entered into as of November 3, 2017 among the Grantor listed on the signature pages hereof (the “**Grantor**”) and MIDCAP FINANCIAL TRUST, in its capacity as administrative agent for the Lenders (together with its successors and permitted assigns in such capacity, “**Administrative Agent**”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit and Guaranty Agreement, dated as of November 3, 2017 (as amended, restated, amended and restated, replaced, supplemented, or otherwise modified from time to time, including all annexes, exhibits and schedules thereto, the “**Credit Agreement**”), among DO OUTDOORS, LLC, a Delaware limited liability company (“**Administrative Borrower**”), HS SPORTING PRODUCTS CORPORATION, a Delaware corporation (“**HS Sporting**”), HUNTERS SPECIALTIES, INC., an Iowa corporation (“**Hunters**”), BUCK BOMB PRODUCTS, LLC, a Delaware limited liability company (“**Buck Bomb**”), LEW’S BUYER, LLC, a Delaware limited liability company (“**Lew’s Buyer**”), STRIKE KING LURE COMPANY, LLC, a Delaware limited liability company (“**Strike King**”, together with the Do Outdoors, HS Sporting, Hunters, Buck Bomb and Lew’s Buyer, “**Borrowers**”, and individually, a “**Borrower**”), LEW’S INTERMEDIATE HOLDINGS, LLC, a Delaware limited liability company (“**Holdings**”), as a Guarantor (as defined therein), the other Subsidiaries (as defined therein) of Holdings from time to time party thereto, as Borrowers or Guarantors (as defined therein), the financial institutions from time to time party thereto, as Lenders (as defined therein), and Administrative Agent, Lenders have agreed to make Loans (as defined therein) to Borrowers from time to time pursuant to the terms and subject to the conditions set forth therein; and

WHEREAS, Lenders are willing to make Loans to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that the Grantor shall have executed and delivered to Administrative Agent, for the benefit of the Secured Parties (as defined in the Security Agreement, defined below), that certain Security and Pledge Agreement dated as of November 3, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all schedules and exhibits thereto, the “**Security Agreement**”); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Administrative Agent, for the benefit of the Secured Parties, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby grants to Administrative Agent, for the benefit of the Secured Parties, a valid and continuing security interest in and Lien on all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "**Trademark Collateral**"):

(a) all of such Grantor's Trademark registrations, Trademark applications (other than "intent to use" applications until a verified statement of use is filed and accepted with respect to such applications, to the extent that, and solely during the period in which, the grant of a security interest would impair the validity or enforceability of such "intent to use" United States trademark application under federal Law) and Trademark Licenses, including, without limitation, those referred to on Schedule 1 hereto;

(b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;

(c) all reissues, continuations, continuations in part, substitutes, extensions, modifications or renewals of and improvements on the foregoing;

(d) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(e) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement, misappropriation or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

Notwithstanding anything to the contrary herein, the Trademark Collateral shall not extend to any intent-to-use United States trademark applications for so long as and to the extent that such intent-to-use United States trademark applications constitute Excluded Collateral.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the Secured Obligations of the Grantor, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor, or any of the other Credit Parties, to Administrative Agent, the other Secured Parties, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with and in furtherance of the security interests and Liens granted to Administrative Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, and to the extent a conflict exists, the terms of the Security Agreement control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks constituting Trademark Collateral, the provisions of this Trademark Security Agreement shall automatically apply thereto. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Administrative Agent unilaterally (but Administrative Agent shall be under no obligation) to modify this Trademark Security Agreement by amending Schedule 1 hereto to include any such new trademark rights of Grantors, which become part of the Trademark Collateral under the Security Agreement. Notwithstanding the foregoing, no delay or failure to so modify this Trademark Security Agreement or amend Schedule 1 hereto shall in any way affect, invalidate or detract from Administrative Agent's valid and continuing security interest in all Collateral (including without limitation the Trademark Collateral), whether or not listed on Schedule 1 hereto.

6. SUCCESSORS IN INTEREST. This Trademark Security Agreement shall be binding upon the Grantor, its successors and permitted assigns and shall inure, together with the rights and remedies of Administrative Agent and the other Secured Parties hereunder, to the benefit of Administrative Agent and the other Secured Parties and their successors and permitted assigns.

7. COUNTERPARTS; INTEGRATION. This Trademark Security Agreement (or any amendments, waivers, consents, or supplements hereto) may be executed in any number of counterparts, each of which shall be deemed an original with the same effect as if the signatures thereto and hereto were upon the same instrument. This Trademark Security Agreement and the other Financing Documents constitute the entire agreement and understanding among the parties hereto and supersede any and all prior agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed signature page of this Trademark Security Agreement (or any amendments, waivers, consents, or supplements hereto) by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof or thereof.

8. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any other Financing Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any other Financing Document refer to this Trademark Security Agreement or such other Financing Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Financing Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Financing Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Financing Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash in accordance with the terms of the Credit Agreement (or cash collateralization in accordance with

the terms thereof) of all Obligations other than unasserted Contingent Obligations. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. Any requirement of a writing contained herein or in any other Financing Document shall be satisfied by the transmission of a Record, and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

9. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

10. MISCELLANEOUS. The terms and provisions of Article 9 (*Expenses and Indemnity*), Sections 12.1 (*Survival*), 12.2 (*No Waivers*), 12.3 (*Notices*), 12.4 (*Severability*), 12.5 (*Amendments and Waivers*), 12.7 (*Headings*), 12.10 (*SUBMISSION TO JURISDICTION*) 12.11 (*WAIVER OF JURY TRIAL*) and 12.15 (*No Strict Construction*) of the Credit Agreement are hereby incorporated herein by reference and shall apply to this Trademark Security Agreement, *mutatis mutandis*, as if fully set forth herein, and the parties agree to such terms.

11. FINANCING DOCUMENT. This Trademark Security Agreement constitutes a "Financing Document" under and as defined in the Credit Agreement and is subject to the terms and provision therein regarding Financing Documents.

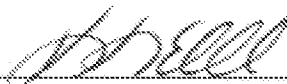
12. RELEASE. Upon the consummation of any disposition of Collateral to any third party pursuant to a transaction permitted by the terms of the Credit Agreement, the security interest granted hereby in such Collateral shall automatically and immediately terminate (but shall attach to the proceeds or products thereof constituting collateral) and Administrative Agent shall promptly, at the reasonable request and expense of the Grantor, provide evidence of such termination. Upon the occurrence of the Termination Date (as defined in the Security Agreement), upon Administrative Borrower's request, Administrative Agent will promptly, at the sole expense of the Grantor, authorize the filing of appropriate termination statements to terminate such security interests and will take any further actions necessary or desirable to evidence or effect such termination of the security interests as may be reasonably requested by the Grantor to evidence such termination and release, in accordance with Section 11 of the Security Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

DO OUTDOORS, LLC,
as a Grantor

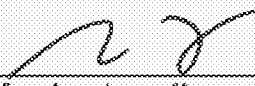
By: 
Name: Ken Eubanks
Title: President

ACCEPTED AND ACKNOWLEDGED:

MIDCAP FINANCIAL TRUST,
as Administrative Agent

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: 
Name: Maurice Amsellem
Title: Authorized Signatory

SCHEDULE 1
TO
TRADEMARK SECURITY AGREEMENT

REGISTERED TRADEMARKS

Grantor	Trademark	Registration Number (Registration Date)
Do Outdoors, LLC	AMERICAN HERO	4164673 (June 26, 2012)
Do Outdoors, LLC	CAT DADDY	4343702 (May 28, 2013)
Do Outdoors, LLC	CRANK BACK	5138793 (February 7, 2017)
Do Outdoors, LLC	DAVID FRITTS GET'R BACK	5087764 (November 22, 2016)
Do Outdoors, LLC	DO OUTDOORS	3865480 (October 19, 2010)
Do Outdoors, LLC	HYPERSPEED	5188071 (April 18, 2017)
Do Outdoors, LLC	LADY ANGLER	4929480 (March 29, 2016)
Do Outdoors, LLC	LASER	4085325 (January 10, 2012)
Do Outdoors, LLC	LEW'S	3834772 (August 17, 2010)
Do Outdoors, LLC	MACH	5161172 (March 14, 2017)
Do Outdoors, LLC	MACH 1	5065468 (October 18, 2016)
Do Outdoors, LLC	MR. BASS	4369479 (July 16, 2013)
Do Outdoors, LLC	MR. CATFISH	4335930 (May 14, 2013)
Do Outdoors, LLC	MR. STRIPER	4868267 (December 8, 2015)
Do Outdoors, LLC	MR. TROUT	4593276 (August 26, 2014)
Do Outdoors, LLC	SALT DADDY	5196420 (May 2, 2017)
Do Outdoors, LLC	SPEED BRAKE	5168150 (March 21, 2017)
Do Outdoors, LLC	SPEED CAST	4262295 (December 18, 2012)
Do Outdoors, LLC	SPEED CLEANZ	5168151 (March 21, 2017)
Do Outdoors, LLC	SPEED DIAL	5025785 (August 23, 2016)
Do Outdoors, LLC	SPEED KEEPER	4861079 (November 24, 2015)

Grantor	Trademark	Registration Number (Registration Date)
Do Outdoors, LLC	SPEED LUBE	4801244 (August 25, 2015)
Do Outdoors, LLC	SPEED SPIN	3834775 (August 17, 2010)
Do Outdoors, LLC	SPEED SPOOL	4955473 (May 10, 2016)
Do Outdoors, LLC	SPEED STICK	4065560 (December 6, 2011)
Do Outdoors, LLC	SPORTSMANS FACTORY OUTLET	4873609 (December 22, 2015)
Do Outdoors, LLC	SUPER DUTY	4433824 (November 12, 2013)
Do Outdoors, LLC	TEAM LEW'S	3928717 (June 25, 2016)
Do Outdoors, LLC	TROUT DADDY	4942848 (April 19, 2016)
Do Outdoors, LLC	WE GO	4801163 (August 25, 2015)
Do Outdoors, LLC	ZERO REVERSE	5168149 (March 21, 2017)
Do Outdoors, LLC	HYPERMAG	5298309 (September 26, 2017)

TRADEMARK APPLICATIONS

Grantor	Trademark	Application Number (Application Date)
Do Outdoors, LLC	CRUSH	87159553 (September 2, 2016)
Do Outdoors, LLC	LEW'S	87646823 (October 16, 2-17)
Do Outdoors, LLC	LEW'S	87646833 (October 16, 2-17)
Do Outdoors, LLC	LEW'S	87646841 (October 16, 2-17)
Do Outdoors, LLC	LEW'S	87646853 (October 16, 2-17)
Do Outdoors, LLC	SPEED SHEAR	87475289 (June 5, 2017)

Grantor	Trademark	Application Number (Application Date)
Do Outdoors, LLC	QUIETCAST	873157989 (January 27, 2017)
Do Outdoors, LLC	VALOR	87243829 (November 21, 2016)