

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM499375

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PATRICIA BONALDI MODA FEMININA LTDA		10/17/2018	sociedade por quotas de responsabilidade limitada (Ltda): BRAZIL
RECEIVING PARTY DATA			
Name:	HILLDUN CORPORATION		
Street Address:	225 West 35th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10001		
Entity Type:	Corporation: NEW YORK		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4812579	PATBO	
CORRESPONDENCE DATA			
Fax Number:	9735972400		
<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:	9735972500		
Email:	lstrademark@lowenstein.com		
Correspondent Name:	Matthew P. Hintz, Esq.		
Address Line 1:	One Lowenstein Drive		
Address Line 4:	Roseland, NEW JERSEY 07068		
ATTORNEY DOCKET NUMBER:	15948.1		
NAME OF SUBMITTER:	Matthew P. Hintz, Esq.		
SIGNATURE:	/Matthew P. Hintz, Esq./		
DATE SIGNED:	11/26/2018		
Total Attachments: 13			
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**TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

THIS TRADEMARK COLLATERAL ASSIGNMENT AND SECURITY AGREEMENT (as amended, supplemented or modified from time to time, this "Agreement") is made on the 17th day of October, 2018, by and between PATRICIA BONALDI MODA FEMININA LTDA, a corporation of the country of Brazil, having a mailing address at RUA EDUARDO DE MENEZES 838, OBERLANDIA, BRAZIL ("Grantor") and HILLDUN CORPORATION, having a mailing address at 225 West 35th Street, New York, New York 10001 ("Factor").

WITNESSETH:

WHEREAS, Grantor is the owner of the entire right, title, and interest in and to the trademarks and trademark applications described in Exhibit A hereto and made a part hereof; and

WHEREAS, Grantor has requested that the Factor make discretionary loans and advances to and financial accommodations for IBERO USA LLC ("Client"), a Delaware limited liability company, pursuant to that certain Discount Factoring Agreement made as of October 17, 2018, as the same may be ratified, amended, supplemented, and restated from time to time (the "Factoring Agreement"; the Factoring Agreement, together with the other agreements and instruments executed in connection therewith in favor of the Lender, as the same may be ratified, amended, supplemented and restated from time to time, hereinafter collectively the "Financing Agreements"); and

WHEREAS, the Grantor guaranteed all of the obligations of Client to the Factor pursuant to its guaranty dated October 17, 2018, as the same may be ratified, amended, supplemented and restated from time to time (the "Guaranty"); and

WHEREAS, Factor is unwilling to make additional discretionary advances or financial accommodations to or for Client unless Grantor provides additional collateral.

NOW, THEREFORE, in order to induce Factor to engage and continue to engage in transactions under the Financing Agreements, and to secure the prompt payment and performance of all of Client's obligations, past and future, to the Factor pursuant to the Financing Agreements, or at any time or from time to time owing by Client to the Factor however arising (whether or not arising under the Financing Agreements), and to secure the Grantor's prompt payment and performance of the Grantor's obligations under the Guaranty, and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), Grantor hereby grants to Factor a collateral security interest in and a general lien upon, and a conditional assignment of, the following (being collectively referred to herein as the "Collateral"): (a) all of Grantor's now existing or hereafter acquired right, title,

and interest in and to: the trademarks, trade names, tradestyles and service marks; all prints and labels on which said trademarks, trade names, tradestyles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; all applications, registrations and recordings relating to the foregoing in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other countries, and all reissues, extensions and renewals thereof including the trademarks and trademark application described in Exhibit A hereto (the "Trademarks"); (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) Grantor's right to sue for the past and present and future infringements thereof and all future infringements thereof; (d) all rights of Grantor corresponding thereto throughout the world; and (e) any and all other proceeds of any of the foregoing, including, without limitation, all damages and payments or claims by Grantor against third parties for past or future infringement of the Trademarks.

2. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Factor pursuant to this Agreement shall secure the prompt performance, observance and payment in full of all amounts of any nature whatsoever, direct or indirect, absolute or contingent, due or to become due, arising or incurred heretofore or hereafter, arising under this Agreement, the Factoring Agreement, the Guaranty, any other Financing Agreement, by operation of law or however arising (whether or not arising under the Financing Agreements), now or hereafter owing by Grantor to Factor or to any parent, subsidiary or affiliate of Factor. Said amounts include, but are not limited to loans, debts and liabilities heretofore or hereafter acquired by purchase or assignment from other present or future clients of Factor, or through participation. Without limiting the foregoing, such amounts shall include all advances, loans, interest, commissions, customer late payment charges, cost, fees, expenses, taxes and all receivables charged or chargeable to Client's account under the Factoring Agreement, whether arising under this Agreement, the Factoring Agreement, the Guaranty, the other Financing Agreements, by operation of law or however arising (whether or not arising under the Financing Agreements) and whether incurred by Grantor as principal, surety, endorser, guarantor or otherwise (all hereinafter referred to as "Obligations").

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Grantor hereby represents, warrants and covenants with and to Factor the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding) the truth and accuracy of which, or compliance within, being a continuing condition of the making of loans and advances and other financial accommodations by Factor to Client under the Agreements:

(a) Grantor shall pay and perform all of the Obligations according to their terms.

(b) All of the existing Collateral is valid and subsisting in full force and effect, and Grantor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder. Grantor shall, at Grantor's expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and (ii) the licenses permitted under Section 3(e) below.

(c) Grantor shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the

Collateral, except for the verbal license that Grantor has given the Client to use the Trademarks in the Client's business, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Factor, except as otherwise permitted herein; provided, however, that nothing herein shall prevent the Grantor from granting to third parties licenses in an arms length transaction, or prevent the Client from granting to third parties sublicenses in an arms length transaction, to use the Trademarks in the ordinary course, subject to Factor's security interest as set forth herein. Nothing in this Agreement shall be deemed a consent by Factor to any such action, except as such action is expressly permitted hereunder.

(d) Grantor shall, at Grantor's expense, promptly perform all acts and execute all documents requested at any time by Factor to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Grantor hereby authorizes Factor to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Factor or as otherwise determined by Factor. Grantor further authorizes Factor to have this Agreement or any other substantially similar security agreement (or short-form assignment for security) filed with the United States Patent and Trademark Office or any other appropriate federal, state or government office.

(e) As of the date hereof, Grantor does not have any Trademarks registered, or the subject of pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described in Exhibit A hereto and has not granted any licenses with respect thereto other than as set forth in Exhibit B hereto.

(f) Grantor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Factor five (5) originals of a Special Power of Attorney in the form of Exhibit C annexed hereto for the implementation of the assignment, sale or other disposition of the Collateral, upon the occurrence and continuation of an Event of Default, pursuant to Factor's exercise of the rights and remedies granted to Factor hereunder, consistent with and subject to the terms and conditions of this Agreement and applicable law, including but not limited to Chapter 6 and Title 9 of the Uniform Commercial Code of the State of New York.

(g) Factor may, in its discretion, pay any amount or do any act which Grantor fails to pay or do as required hereunder or as requested by Factor to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, attorneys' fees and legal expenses. Grantor shall be liable to Factor for any such payment, which payment shall be deemed an advance by Factor to Grantor, shall be payable on demand together with interest at the highest rate then applicable to the indebtedness of Grantor to Factor set forth in the Factoring Agreement and shall be part of the Obligations secured hereby.

(h) Grantor shall not file any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, unless Grantor has given Factor thirty (30) days prior written notice of such action. If, after the date hereof, Grantor shall (i) obtain any registered Trademark, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country or (ii) become an owner of any trademark registrations or applications for trademark registration used in the United States, any State thereof, any political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Factor, Grantor shall promptly execute and deliver to Factor any and all assignments, agreements, instruments,

documents, and such other papers as may be requested by Factor to evidence the security interests in and conditional assignment of such Trademark in favor of Factor.

(i) Grantor has not abandoned any of the Trademarks and Grantor shall not do any act, nor omit to do any act, whereby the Trademarks may become invalidated, unenforceable, avoided or avoidable, except for the abandonment of those Trademarks which Client has ceased to use in the ordinary course of its business or has determined, upon reasonable exercise of business judgment, that such Trademark is not needed to conduct its business, provided, that, Grantor shall provide Factor with prior notice of such abandonment. Grantor shall notify Factor immediately if it knows or has reason to know of any reason why any application, registration, or recording with respect to the Trademarks may become canceled, invalidated, avoided or avoidable.

(j) Grantor shall render any assistance, as Factor shall determine is necessary, to Factor in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as Grantor's exclusive property and to protect Factor's interest therein, including, without limitation, filing of renewals.

(k) To Grantor's knowledge, no material infringement or unauthorized use presently is being made of any of the Trademarks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Factor, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Factor hereunder. Grantor shall promptly notify Factor if Grantor learns of any use by any person of any process or product which materially infringes upon any Trademark. If requested by Factor, Grantor, at Grantor's expense, shall join with Factor in such action as Factor, in Factor's discretion, may deem advisable for the protection of Factor's interest in and to the Trademarks.

(l) Grantor assumes all responsibility and liability arising from the use of the Trademarks and Grantor hereby indemnifies and holds Factor harmless from and against any claim, suit, loss, damage, or expense (including attorneys' fees and legal expenses) arising out of any alleged defect in any service or product manufactured, promoted, or sold by Grantor in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product or service by Grantor. The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Factoring Agreement.

(m) Grantor shall promptly pay Factor for any and all expenditures made by Factor pursuant to the provisions of this Agreement or for the defense, protection, or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the then applicable to the indebtedness of Client to Factor set forth in the Factoring Agreement and shall be part of the Obligations secured hereby.

4. EVENTS OF DEFAULT

All Obligations shall become immediately due and payable, without notice or demand, at the option of Factor, upon the occurrence of any one or more defaults or events of default under this Agreement, the Factoring Agreement, the Guaranty or any of the other Financing Agreements, in accordance with the terms and conditions of each such Financing Agreement (each an "Event of Default" hereunder).

5. RIGHTS AND REMEDIES

Upon the occurrence of any such Event of Default, and at any time thereafter, in addition to all other rights and remedies of Factor, whether provided under this Agreement, the Factoring Agreement, the other Financing Agreements, applicable law or otherwise, Factor shall have the following rights and remedies which may be exercised without notice to, or consent by, Grantor except as such notice or consent is expressly provided for hereunder:

(a) Factor may require that neither Grantor nor Client nor any affiliate or subsidiary of Client make any use of the Trademarks for any purpose whatsoever, subject to any license agreement with any third party, which may be in effect at such time, which such license agreements shall be subject to Factor's security interest in the Trademarks. Factor may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Factor by Grantor or Client or any subsidiary or affiliate of Client or for such other reason as Factor may determine.

(b) Factor may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Factor shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(c) Factor may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations except that if notice to Grantor of intended disposition of Collateral is required by law, the giving of ten (10) days prior written notice to Grantor of any proposed disposition shall be deemed reasonable notice thereof and Grantor waives any other notice with respect thereto. Factor shall have the power to buy the Collateral or any part thereof, and Factor shall also have the power to execute assurances and perform all other acts which Factor may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Grantor shall be liable for any deficiency, subject to the limitations set forth in the Guaranty, and provided, that the obligation of the Grantor under the Guaranty shall be reduced dollar-for-dollar to the extent that all or any part of the Collateral is applied by Factor to the payment of the Obligations.

(d) In addition to the foregoing, in order to implement the assignment, sale or other disposition of any of the Collateral pursuant to the terms hereof, Factor may at any time execute and deliver on behalf of Grantor, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Grantor agrees to pay Factor on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Grantor agrees that Factor has no obligation to preserve rights to the Trademarks against any other parties.

(e) Factor may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, attorneys' fees and all legal, travel and other expenses which may be incurred by Factor. Thereafter, Factor may apply any remaining proceeds to such of the Obligations as Factor may in its discretion determine. Grantor shall remain liable to Factor for any of the Obligations remaining unpaid after the application of such proceeds, and Grantor shall pay Factor on demand any such unpaid amount, together with interest at the rate then applicable to the indebtedness of Client to Factor set forth in the Financing Agreements.

(f) Grantor shall supply to Factor or to Factor's designee, Grantor's knowledge and expertise relating to the manufacture, sale and distribution of the products and rendition of services to which the Trademarks relate.

(g) Nothing contained herein shall be construed as requiring Factor to take any such action at any time. All of Factor's rights and remedies, whether provided under this Agreement, the Factoring Agreement, the other Financing Agreements, applicable law or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. JURY TRIAL WAIVER; OTHER WAIVERS AND CONSENTS; GOVERNING LAW

(a) This Agreement is made and is to be performed under the laws of the State of New York and shall be governed by and construed and enforced in accordance with said law, excluding any principles of any conflicts of laws or other rule of law that would result in the application of the law of any jurisdiction other than the laws of the State of New York. Grantor and Factor expressly submit and consent to the jurisdiction of the state and federal courts located in the County of New York, State of New York with respect to any controversy arising out of or relating to this Agreement or any amendment or supplement thereto or to any transactions in connection therewith. Grantor and Factor irrevocably waive all claims, obligations and defenses that Grantor or Factor, as applicable, may have regarding such court's personal or subject matter jurisdiction, venue or inconvenient forum. Nothing herein shall limit the right of Factor to bring proceedings against Grantor in any other court. Each of the parties to this Agreement hereby waives personal service of any summons or complaint or other process or papers to be issued in any action or proceeding involving any such controversy and hereby agrees that service of such summons or complaint or process may be made by registered or certified mail to the other party at the address appearing on the signature page hereto.

(b) FACTOR AND CLIENT DO HEREBY WAIVE ANY AND ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING OF ANY KIND ARISING ON, OUT OF, BY REASON OF, OR RELATING IN WAY TO, THIS AGREEMENT OR THE INTERPRETATION OR ENFORCEMENT THEREOF OR TO ANY TRANSACTIONS HEREUNDER.

(c) Grantor waives presentment and protest of any instruments and all notices thereof, notice of default and all other notices to which it might otherwise be entitled.

(d) Factor shall not have any liability to Grantor (whether in tort, contract, equity or otherwise) for losses suffered by Grantor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Factor that the losses were the result of acts or omissions constituting Factor's gross negligence or willful misconduct.

7. MISCELLANEOUS

(a) Unless otherwise specified herein, all notices pursuant to this Agreement shall be in writing and sent either (i) by hand, (ii) by certified mail, return receipt requested, or (iii) by recognized overnight courier service, to the other party at the address set forth herein, or to such other addresses as a party may from time to time furnish to the other party by notice. Any notice hereunder shall be deemed to have been given on (x) the day of hand delivery, (y) the third business day after the day it is deposited in

the U.S. Mail, if sent as aforesaid, or (z) the day after it is delivered to a recognized overnight courier service with instructions for next day delivery.

(b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to Grantor, Client and Factor pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability corporation, limited liability participation, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.

(c) This Agreement, the other Financing Agreements and any other document referred to herein or therein shall be binding upon Grantor, Client and their successors and assigns and inure to the benefit of and be enforceable by Factor and its successors and assigns.

(d) No failure or delay by Factor in exercising any of its powers or rights hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such power or right preclude other or further exercise thereof or the exercise of any other right or power. Factor's rights, remedies and benefits hereunder are cumulative and not exclusive of any other rights, remedies or benefits which Factor may have. No waiver by Factor will be effective unless in writing and then only to the extent specifically stated.


(e) If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.


(f) This Agreement and the documents executed concurrently herewith contain the entire understanding between Grantor and Factor and supersede all prior agreements and understandings, if any, relating to the subject matter hereof. Any promises, representations, warranties or guarantees not herein contained (or contained in the Factoring Agreement or the Financing Agreements) and hereinafter made shall have no force and effect unless in writing, signed by Grantor, Client's and Factor's respective officers. Neither this Agreement nor any portion or provisions hereof may be changed, modified, amended, waived, supplemented, discharged, cancelled or terminated orally or by any course of dealing, or in any manner other than by an agreement in writing, signed by the party to be charged. Grantor acknowledges that it has had the opportunity to have been advised by counsel in connection with the execution of this Agreement and the other Financing Agreements and is not relying upon oral representations or statements inconsistent with the terms and provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor and Factor have executed this Agreement as of the day and year first above written.

PATRICIA BONALDI MODA FEMININA LTDA


By 
Name: LUIZ MURAKAMI
Title: MANAGER AND MEMBER
Address: RUA EDUARDO DE OLIVEIRA 838
UBERLANDIA
BRAZIL

Hilldun Corporation
By 
Joshua W. Kapelman, EVP & Secretary

Address: 225 West 35th Street
New York, New York 10001

ACKNOWLEDGED AND AGREED:

IBERO USA LLC

By 
Name: Luiz Murakami
Title: Manager & Member
Address: RUA EDUARDO DE OLIVEIRA 838
UBERLANDIA
BRAZIL

STATE OF NY)
) ss.:
COUNTY OF NY)

As of this 6 day of NOV, 2018, before me personally came LUIZ MURAKAMI, to me known, who being duly sworn, did depose and say, that s/he is a Manager/President of PATRICIA BONALDI MODA FEMININA LTDA, the corporation described in and which executed the foregoing instrument; and that s/he signed his/her name thereto by order of the board of directors of said corporation.

CLAIRE LUCZAK
NOTARY PUBLIC, STATE OF NEW YORK
01LU6195711
Qualified in Kings County
Commission Expires October 27, 2020


Notary Public

STATE OF NY)
) ss.:
COUNTY OF NY)

As of this 6 day of NOV, 2018, before me personally came Luiz Murakami, to me known, who being duly sworn, did depose and say, that s/he is a Manager of IBERO USA LLC, the limited liability company described in and which executed the foregoing instrument; and that s/he signed his/her name thereto by order of the board of directors of said limited liability company.

CLAIRE LUCZAK
NOTARY PUBLIC, STATE OF NEW YORK
01LU6195711
Qualified in Kings County
Commission Expires October 27, 2020


Notary Public

**EXHIBIT A
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS

	Serial No.	Registration No.	Mark
1	86534413	4812579	PATBO
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**EXHIBIT B
TO
TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

LICENSES

Verbal license between Grantor and Client, granting Client the right to use the Trademarks in Client's business.

STATE OF NY)
) ss.:
COUNTY OF NY)

As of this 6th day of NOV, 2018, before me personally came LUIS NURAKAMI, to me known, who being duly sworn, did depose and say, that s/he is a Manager/President of PATRICIA BONALDI MODA FEMININA LTDA, the corporation described in and which executed the foregoing instrument; and that s/he signed his/her name thereto by order of the board of directors of said corporation.



Notary Public

CLAIRE LUCZAK
NOTARY PUBLIC, STATE OF NEW YORK
01LU6195711
Qualified in Kings County
Commission Expires October 27, 20 20