

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM508679

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Hat World, Inc.		02/04/2019	Corporation: MINNESOTA
Fanzz Gear, Inc.		02/04/2019	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	PNC Bank, National Association		
<b>Street Address:</b>	500 First Avenue		
<b>Internal Address:</b>	Commercial Loan Service Center/DCC		
<b>City:</b>	Pittsburgh		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	15219		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 28</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5481416	EMBROIDIGRAPH	
<b>Registration Number:</b>	3908768	FAN OUTFITTERS	
<b>Registration Number:</b>	2271729	HAT SHACK	
<b>Registration Number:</b>	2273775	HAT SHACK	
<b>Registration Number:</b>	2335089	HAT WORLD	
<b>Registration Number:</b>	2264964	HW HAT WORLD	
<b>Registration Number:</b>	2899961	HS HAT SHACK	
<b>Registration Number:</b>	2718326	L	
<b>Registration Number:</b>	2434043	L	
<b>Registration Number:</b>	4240525	LIDS	
<b>Registration Number:</b>	2174170	LIDS	
<b>Registration Number:</b>	4240526	LIDS	
<b>Registration Number:</b>	3565985	LIDS KIDS	
<b>Registration Number:</b>	3593180	LIDS KIDS	
<b>Registration Number:</b>	4339567	LIDS LOCKER ROOM	
<b>Registration Number:</b>	4339568	LIDS LOCKER ROOM	
<b>Registration Number:</b>	4548426	LOCKER ROOM BY LIDS	

OP \$715.00 5481416

Property Type	Number	Word Mark
Registration Number:	5520771	PROPER CAUSE
Registration Number:	3292529	SPORTS FAN-ATTIC
Registration Number:	1948751	THE HAT ZONE
Serial Number:	87532129	JUST HATS JH
Serial Number:	87532121	JUST HATS
Serial Number:	87532118	JH
Registration Number:	4999455	FANZZ FANZZ.COM GAME DAY. EVERY DAY.
Registration Number:	4687364	JUST SPORTS
Registration Number:	4846250	F FANZZ SPORTS FAN STORE
Registration Number:	2205734	FANZZ
Registration Number:	2205733	FANZZ

**CORRESPONDENCE DATA**

Fax Number: 2158325619

*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: 2155695619

Email: pecsenye@blankrome.com

Correspondent Name: Timothy D. Pecsenye

Address Line 1: One Logan Square

Address Line 2: 8th Floor

Address Line 4: Philadelphia, PENNSYLVANIA 19103

<b>ATTORNEY DOCKET NUMBER:</b>	074658-18135
<b>NAME OF SUBMITTER:</b>	Timothy D. Pecsenye
<b>SIGNATURE:</b>	/Timothy D. Pecsenye/
<b>DATE SIGNED:</b>	02/05/2019

**Total Attachments: 8**

source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page1.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page2.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page3.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page4.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page5.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page6.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page7.tif  
source=(117088930)\_ (1)\_ Intellectual Property Security Agreement (Execution Version) (PNC Lids)#page8.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) is made as of this 4th day of February 2019, by HAT WORLD, INC., a Minnesota corporation (“Hat World”) and FANZZ GEAR, INC., a Delaware corporation (“Fanzz Gear”, and together with Hat World and all of their respective permitted successors and assigns, collectively the “Grantors” and each a “Grantor”), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as agent for the Lenders defined below.

WHEREAS, pursuant to that certain Revolving Credit and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “Credit Agreement”) among Grantors, the other Loan Parties, the lenders from time to time party thereto (the “Lenders”), and PNC Bank, National Association, as agent for Lenders (“Agent”), the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, each Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this 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, each 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 Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Credit Agreement, each Grantor hereby grants to Agent for its benefit and the benefit of the Lenders, a 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 “IP Collateral”), with power of sale to the extent permitted by law:

(a) all of such Grantor’s copyrights and copyright applications (collectively, “Copyrights”), including without limitation those referred to on Schedule 1 hereto;

(b) all of such Grantor’s patents and patent applications (collectively, “Patents”), including without limitation those referred to on Schedule 1 hereto;

(c) all of such Grantor’s trademarks, trademark applications, service marks, trade names, mask works (collectively, “Trademarks”), and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, including without limitation those referred to on Schedule 1 hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all products and proceeds of the foregoing, including without limitation any claim by such Grantor against third parties for past, present or future infringement or dilution of any Copyright, any Patent, or any Trademark;

provided that notwithstanding anything to the contrary contained in the foregoing clauses (a) through (e), the security interest granted hereby shall not extend to, and the term “IP Collateral” shall not include, any Excluded Property, including but not limited to, any intent-to-use trademark applications prior to the filing, and acceptance by the United States Patent and Trademark Office, of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, if any, to the extent that, and solely during the period in which the grant of a security interest therein prior to such filing and acceptance would impair the validity or enforceability of such intent-to-use trademark applications or the resulting trademark registrations under applicable federal law.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by any Grantor to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. The provisions of the Credit Agreement shall supersede and control over any conflicting or inconsistent provision in this Agreement.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: Schedule 1 hereto accurately lists all material IP Collateral owned or utilized by any Loan Party as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new IP Collateral that is necessary for the business of the Loan Parties, this Agreement shall automatically apply thereto. Each Grantor shall give prompt notice in writing to Agent with respect to any such new IP Collateral. Without limiting any Grantor’s obligations under this Section 6, each Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such new IP Collateral of such Grantor identified in such written notice provided by such Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent’s continuing security interest in all IP Collateral, whether or not listed on Schedule 1.

7. GOVERNING LAW. This Agreement and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be construed in accordance with and governed by the Laws of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts


shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile or electronic transmission (including email transmission of a PDF image) shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement clearly requires otherwise, the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person’s successors and assigns.

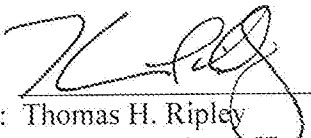
*[signature page follows]*

Each of the parties has signed this Agreement as of the day and year first above written.

HAT WORLD, INC.  
a Minnesota corporation

By:   
Name: Thomas H. Ripley  
Title: President

FANZZ GEAR, INC.,  
a Delaware corporation

By:   
Name: Thomas H. Ripley  
Title: Chief Executive Officer

:

[Signature Page to Intellectual Property Security Agreement (Lids Holdings, Inc.)]

**TRADEMARK**  
**REEL: 006550 FRAME: 0305**

SCHEDULE 1  
TO  
INTELLECTUAL PROPERTY SECURITY AGREEMENT



I. Copyrights and Copyright Applications








None.

II. Patents and Patent Applications












None



III. Trademarks and Trademark Applications

#	Grantor	Mark	Serial/ Registration Number
1.	Hat World, Inc.	EMBROIDIGRAPH	5481416
2.	Hat World, Inc.	FAN OUTFITTERS	3908768
3.	Hat World, Inc.	HAT SHACK	2271729
4.	Hat World, Inc.	HAT SHACK & Baseball Cap Design 	2273775
5.	Hat World, Inc.	HAT WORLD	TMA807211 (Canada)
6.	Hat World, Inc.	HAT WORLD	2335089 (United States of America)
7.	Hat World, Inc.	HAT WORLD & Design 	4511413
8.	Hat World, Inc.	HAT WORLD & Design 	2264964
9.	Hat World, Inc.	HS HAT SHACK & Design 	2899961
10.	Hat World, Inc.	L in Circle Design 	816092 (Australia)
11.	Hat World, Inc.	L in Circle Design	564752

#	Grantor	Mark	Serial/ Registration Number
			(Canada)
12.	Hat World, Inc.	L in Circle Design 	1248970 (European Union)
13.	Hat World, Inc.	L in Circle Design 	2718326 (United States of America)
14.	Hat World, Inc.	L in Circle Design 	2434043 (United States of America)
15.	Hat World, Inc.	LIDS	TMA673977 (Canada)
16.	Hat World, Inc.	LIDS	000251512 (European Union)
17.	Hat World, Inc.	LIDS	001659572 (European Union)
18.	Hat World, Inc.	LIDS & Design 	11414 (Republic of Korea)
19.	Hat World, Inc.	LIDS	2039197 (United Kingdom)
20.	Hat World, Inc.	LIDS	4240525 (United States)
21.	Hat World, Inc.	LIDS (Stylized) 	2174170
22.	Hat World, Inc.	LIDS (Stylized) 	4240526
23.	Hat World, Inc.	LIDS FOR KIDS	TMA467892 (Canada)
24.	Hat World, Inc.	LIDS KIDS	3565985
25.	Hat World, Inc.	LIDS KIDS & Design	3593180



#	Grantor	Mark	Serial/ Registration Number
			
26.	Hat World, Inc.	LIDS L & Design 	001249184 (European Union)
27.	Hat World, Inc.	LIDS LOCKER ROOM	1804613 (Canada)
28.	Hat World, Inc.	LIDS LOCKER ROOM	4339567 (United States of America)
29.	Hat World, Inc.	LIDS LOCKER ROOM & Design 	1804614 (Canada)
30.	Hat World, Inc.	LIDS LOCKER ROOM & Design 	4339568 (United States of America)
31.	Hat World, Inc.	LIDS SPORTS & Design 	TMA882623 (Canada)
32.	Hat World, Inc.	LIDS.CA & Design 	TMA835152 (Canada)
33.	Hat World, Inc.	LOCKER ROOM BY LIDS	4548426
34.	Hat World, Inc.	PROPER CAUSE	5520771
35.	Hat World, Inc.	SPORTS FAN-ATTIC & Design 	3292529
36.	Hat World, Inc.	THE HAT ZONE & Design 	1948751
37.	Fanzz Gear, Inc.		US 87/532,129
38.	Fanzz Gear, Inc.	JUST HATS	US 87/532,121
39.	Fanzz Gear, Inc.		US 87/532,118
40.	Fanzz Gear, Inc.		US 4,999,455
41.	Fanzz Gear, Inc.	JUST SPORTS	US 4,687,364

#	Grantor	Mark	Serial/ Registration Number
42.	Fanzz Gear, Inc.		US 4,846,250
43.	Fanzz Gear, Inc.		US 2,205,734
44.	Fanzz Gear, Inc.	FANZZ	US 2,205,733
45.	Fanzz Gear, Inc.	"Just Sports" Logo	[Fanzz Gear is awaiting signature on application from the Assignor] (Idaho)
46.	Fanzz Gear, Inc.	"Just Sports" Logo	T1106242-2044192 (Montana)
47.	Fanzz Gear, Inc.	"Fanzz" Logo	TK11053101 (New Mexico) [Trademark needs to be assigned - application is in process]
48.	Fanzz Gear, Inc.	"Just Sports" Logo	1079265 (Washington)