

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM303760

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JMP GROUP LLC		04/30/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	CITY NATIONAL BANK, as Agent		
Street Address:	555 S. Flower Street, 24th Floor		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90071		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	78559724	JMP ASSET MANAGEMENT	
Serial Number:	78559709	JMP SECURITIES	
Serial Number:	78785870	JMP	
Serial Number:	78559773	JMP GROUP	
CORRESPONDENCE DATA			
Fax Number:	2136270705		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	213.683.5698		
Email:	MinetteTayco@paulhastings.com		
Correspondent Name:	Minette M. Tayco, c/o Paul Hastings LLP		
Address Line 1:	515 S. Flower Street, 25th Floor		
Address Line 4:	Los Angeles, CALIFORNIA 90071		
ATTORNEY DOCKET NUMBER:	CNB/JMP (38468.16): TR		
NAME OF SUBMITTER:	Minette M. Tayco		
SIGNATURE:	/Minette M. Tayco/		
DATE SIGNED:	05/06/2014		
Total Attachments: 12			
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AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

This **AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT** (this "Agreement"), dated as of April 30, 2014, is entered into between **JMP GROUP LLC**, a Delaware limited liability company ("Debtor"), in favor of **CITY NATIONAL BANK**, a national banking association ("CNB"), as administrative agent for the below-defined Lenders and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent") and as lead arranger, with reference to the following:

WHEREAS, Debtor and Agent previously entered into that certain Trademark Security Agreement, dated as of August 3, 2006 (the "Existing Trademark Agreement"), pursuant to which Debtor granted, assigned and pledged to CNB a continuing security interest in all of the Debtor's Trademark Collateral (as defined therein);

WHEREAS, Debtor, the lenders identified on the signature pages thereof (such lenders, together with their respective successors and permitted assigns, are referred to hereinafter each individually as a "Lender" and collectively as the "Lenders"), and Agent are, contemporaneously herewith, entering into that certain Second Amended and Restated Credit Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lender Group has agreed to make certain financial accommodations to Debtor;

WHEREAS, Debtor and Agent are, contemporaneously herewith, entering into that certain Amended and Restated Security Agreement of even date herewith (as amended, restated, modified, renewed or extended from time to time, the "Security Agreement"), pursuant to which Debtor has granted to Agent, for the benefit of the Lender Group and the Bank Product Providers security interests in (among other things) all of the general intangibles of Debtor; and

WHEREAS, pursuant to the Credit Agreement and as one of the conditions precedent to the obligations of the Lenders under the Credit Agreement, Debtor has agreed to execute and deliver this Agreement to Agent for filing with the PTO (as defined below) and with any other relevant recording systems in any domestic jurisdiction, and as further evidence of and to effectuate Agent's existing security interests in the trademarks and other general intangibles described herein.

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein and in the other Loan Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and each intending to be bound hereby, Agent and Debtor agree that the Existing Trademark Agreement is hereby amended and restated as follows:

1. Definitions; Interpretation.

(a) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Agent" has the meaning set forth in the preamble to this Agreement.

"Agreement" has the meaning set forth in the preamble hereto.

"Bankruptcy Code" means the United States Bankruptcy Code (11 U.S.C. §101 et seq.), as amended, and any successor statute.

“Code” means the Uniform Commercial Code in effect from time to time in the State of California.

“Credit Agreement” has the meaning set forth in the recitals hereto.

“Debtor” has the meaning set forth in the preamble hereto.

“Event of Default” has the meaning set forth in the Credit Agreement.

“Lender” and “Lenders” have the respective meanings set forth in the recitals to this Agreement.

“Lender Group” means, individually and collectively, Agent and each of the Lenders.

“Proceeds” means whatever is receivable or received from or upon the sale, lease, license, collection, use, exchange or other disposition, whether voluntary or involuntary, of any Trademark Collateral, including “proceeds” as such term is defined in the Code, and all proceeds of proceeds. Proceeds shall include (i) any and all accounts, chattel paper, instruments, general intangibles, cash and other proceeds, payable to or for the account of Debtor, from time to time in respect of any of the Trademark Collateral, (ii) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to or for the account of Debtor from time to time with respect to any of the Trademark Collateral, (iii) any and all claims and payments (in any form whatsoever) made or due and payable to Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Trademark Collateral by any Person acting under color of governmental authority, and (iv) any and all other amounts from time to time paid or payable under or in connection with any of the Trademark Collateral or for or on account of any damage or injury to or conversion of or infringement of rights in any Trademark Collateral by any Person.

“PTO” means the United States Patent and Trademark Office and any successor thereto.

“Security Agreement” has the meaning set forth in the recitals hereto.

“Trademark Collateral” has the meaning set forth in Section 2.

“Trademarks” has the meaning set forth in Section 2.

“United States” and “U.S.” each mean the United States of America.

(b) Terms Defined in Code. Where applicable and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the Code.

(c) Interpretation. In this Agreement, except to the extent the context otherwise requires:

(i) Any reference to a Section or a Schedule is a reference to a section hereof, or a schedule hereto, respectively, and to a subsection or a clause is, unless otherwise stated, a reference to a subsection or a clause of the Section or subsection in which the reference appears.

(ii) The words “hereof,” “herein,” “hereto,” “hereunder” and the like mean and refer to this Agreement as a whole and not merely to the specific Section, subsection, paragraph or clause in which the respective word appears.

(iii) The meaning of defined terms shall be equally applicable to both the singular and plural forms of the terms defined.

(iv) The words “including,” “includes” and “include” shall be deemed to be followed by the words “without limitation.”

(v) References to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications thereto.

(vi) References to statutes or regulations are to be construed as including all statutory and regulatory provisions consolidating, amending or replacing the statute or regulation referred to.

(vii) Any captions and headings are for convenience of reference only and shall not affect the construction of this Agreement.

(viii) Capitalized words not otherwise defined herein shall have the respective meanings ascribed to them in the Credit Agreement.

(ix) Any reference herein to the payment in full of the Obligations shall mean the payment in full in cash of all Obligations, and the termination of the Revolving Credit Facility Commitment of the Lenders under the Credit Agreement.

(x) In the event of a direct conflict between the terms and provisions of this Agreement and the Credit Agreement, or between the terms and provisions of this Agreement and the Security Agreement, it is the intention of the parties hereto that such documents shall be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict between this Agreement and the Credit Agreement that cannot be resolved as aforesaid, the terms and provisions of the Credit Agreement shall control and govern; provided, however, that the inclusion herein of additional obligations on the part of Debtor and supplemental rights and remedies in favor of Agent (whether under federal law or applicable California law), in each case in respect of the Trademark Collateral, shall not be deemed in conflict with the Credit Agreement. In the event of any actual, irreconcilable conflict between this Agreement and the Security Agreement that cannot be resolved as aforesaid, the terms and provisions of this Agreement shall control and govern.

2. Security Interest.

(a) Assignment and Grant of Security Interests. To secure the prompt payment and performance of the Obligations, Debtor hereby grants, assigns, transfers and conveys to Agent, for the benefit of CNB, the Lender Group and the Bank Product Providers, continuing security interests in all of Debtor’s right, title and interest in and to the following property, whether now existing or hereafter acquired or arising and whether registered or unregistered (collectively, the “Trademark Collateral”):

(i) all state (including common law) and federal trademarks, service marks and trade names, corporate names, company names, business names, fictitious business

names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, together with and including all licenses therefor held by Debtor, and all registrations and recordings thereof, and all applications filed or to be filed in connection therewith, including registrations and applications in the PTO, any State of the United States (but excluding each application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark or service mark) and all extensions or renewals thereof, including without limitation any of the foregoing identified on Schedule A hereto (as the same may be amended, modified or supplemented from time to time), and the right (but not the obligation) to register claims under any state or federal trademark law or regulation and to apply for, renew and extend any of the same, to sue or bring opposition or cancellation proceedings in the name of Debtor or in the name of Agent for past, present or future infringement or unconsented use thereof, and all rights arising therefrom throughout the world (collectively, the "Trademarks");

(ii) all claims, causes of action and rights to sue for past, present or future infringement or unconsented use of any Trademarks and all rights arising therefrom and pertaining thereto;

(iii) all general intangibles related to or arising out of any of the Trademarks and all the goodwill of Debtor's business symbolized by the Trademarks or associated therewith; and

(iv) all Proceeds of any and all of the foregoing Trademark Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Trademark Collateral.

(b) Continuing Security Interests. Debtor agrees that this Agreement shall create continuing security interests in the Trademark Collateral which shall remain in effect until terminated in accordance with Section 18.

(c) Incorporation into Security Agreement. This Agreement shall be fully incorporated into the Security Agreement and all understandings, agreements and provisions contained in the Security Agreement shall be fully incorporated into this Agreement. Without limiting the foregoing, the Trademark Collateral described in this Agreement shall constitute part of the Collateral in the Security Agreement.

3. Further Assurances; Appointment of Agent as Attorney-in-Fact. Debtor at its expense shall execute and deliver, or cause to be executed and delivered, to Agent any and all documents and instruments, in form and substance reasonably satisfactory to Agent, and take any and all action, which Agent may reasonably request from time to time, to perfect and continue perfected, maintain the priority of or provide notice of Agent's security interests in the Trademark Collateral held by Agent for the benefit of CNB, the Lender Group and the Bank Product Providers and to accomplish the purposes of this Agreement. If Debtor refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Agent in accordance with the foregoing, Agent shall have the right, in the name of Debtor, or in the name of Agent or otherwise, without notice to or assent by Debtor, and Debtor hereby irrevocably constitutes and appoints Agent (and any of Agent's officers or employees or agents designated by Agent) as Debtor's true and lawful attorney-in-fact with full power and authority, (i) to sign the name of Debtor on all or any of such documents or instruments and perform

all other acts that Agent reasonably deems necessary or advisable in order to perfect or continue perfected, maintain the priority or enforceability of or provide notice of Agent's security interests in the Trademark Collateral held by Agent for the benefit of CNB, the Lender Group and the Bank Product Providers, and (ii) if an Event of Default has occurred and is continuing, to execute any and all other documents and instruments, and to perform any and all acts and things for and on behalf of Debtor, which Agent reasonably may deem necessary or advisable to maintain, preserve and protect the Trademark Collateral and to accomplish the purposes of this Agreement, including (A) to defend, settle, adjust or institute any action, suit or proceeding with respect to the Trademark Collateral, (B) to assert or retain any rights under any license agreement for any of the Trademark Collateral, and (C) to execute any and all applications, documents, papers and instruments for Agent to use the Trademark Collateral, to grant or issue any exclusive or non-exclusive license with respect to any Trademark Collateral, and to assign, convey or otherwise transfer title in or dispose of the Trademark Collateral. The power of attorney set forth in this Section 3, being coupled with an interest, is irrevocable so long as this Agreement shall not have terminated in accordance with Section 18.

4. Representations and Warranties. Debtor represents and warrants to each member of the Lender Group, as follows:

(a) No Other Trademarks. Schedule A sets forth, a true and correct list of all of the existing Trademarks (whether registered or otherwise), or for which any application for registration has been filed with the PTO or any corresponding or similar trademark office of any other U.S. jurisdiction, and that are owned or held (whether pursuant to a license or otherwise) and used by Debtor.

(b) Validity. Each of the Trademarks listed in Schedule A is subsisting and has not been adjudged invalid or unenforceable, in whole or in part, and each of the Trademarks is valid and enforceable.

(c) Title. (i) Debtor has rights in and good and defensible title to its Trademark Collateral, (ii) with respect to the Trademark Collateral shown on Schedule A hereto as owned by it, Debtor is the sole and exclusive owner thereof, free and clear of any Liens and rights of others (other than Permitted Liens), including licenses, registered user agreements and covenants by Debtor not to sue third persons, and (iii) with respect to any Trademarks for which Debtor is either a licensor or a licensee pursuant to a license or licensee agreement regarding such Trademark, each such license or licensing agreement is in full force and effect, Debtor is not in material default of any of its obligations thereunder and, other than (A) the parties to such licenses or licensing agreements, or (B) in the case of any non-exclusive license or license agreement entered into by Debtor or any such licensor regarding such Trademark, the parties to any other such non-exclusive licenses or license agreements entered into by Debtor or any such licensor with any other Person, no other Person has any rights in or to any of the Trademark Collateral.

(d) No Infringement. (i) No material infringement or unauthorized use presently is being made of any of the Trademark Collateral by any Person, and (ii) the past, present and contemplated future use of the Trademark Collateral by Debtor has not, does not and will not infringe upon or violate any right, privilege or license agreement of or with any other Person in a manner that could reasonably expect to result in a Material Adverse Effect.

(e) Powers. Debtor has the unqualified right, power and authority to pledge and to grant to Agent security interests in all of the Trademark Collateral pursuant to this Agreement, and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person except as already obtained.

5. Covenants. Debtor covenants that so long as this Agreement shall be in effect, Debtor shall:

(a) comply with all of the covenants, terms and provisions of this Agreement, the Credit Agreement and the other Loan Documents;

(b) promptly give Agent written notice of the occurrence of any event that could have a material adverse effect on any of the Trademarks or the Trademark Collateral, including any petition under the Bankruptcy Code filed by or against any licensor of any of the Trademarks for which Debtor is a licensee;

(c) on a continuing basis, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, including appropriate financing and continuation statements and security agreements, and take all such action as may be necessary or advisable or may be reasonably requested by Agent to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interests granted or purported to be granted hereby, to ensure Debtor's compliance with this Agreement or to enable Agent to exercise and enforce its rights and remedies hereunder with respect to the Trademark Collateral. Without limiting the generality of the foregoing sentence, Debtor:

(i) hereby authorizes Agent in its sole discretion if Debtor refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Agent, to modify this Agreement without first obtaining Debtor's approval of or signature to such modification by amending Schedule A hereof to include a reference to any right, title or interest in any existing Trademark Collateral or any Trademark Collateral acquired or developed by Debtor after the execution hereof, or to delete any reference to any right, title or interest in any Trademark Collateral in which Debtor no longer has or claims any right, title or interest; and

(ii) hereby authorizes Agent, in its sole discretion, to file one or more financing or continuation statements, if Debtor refuses to execute and deliver, or fails timely to execute and deliver, any such amendment thereto it is requested to execute and deliver by Agent, any amendments thereto, relative to all or any portion of the Trademark Collateral, without the signature of Debtor where permitted by law;

(d) comply, in all material respects, with all applicable statutory and regulatory requirements in connection with any and all of the Trademark Collateral and do all other acts and take all other measures which, in Debtor's reasonable business judgment, may be necessary or desirable to preserve, protect and maintain the Trademark Collateral and all of Debtor's rights therein, including diligently prosecute any material trademark application pending as of the date of this Agreement or thereafter, except to the extent that failure to do so would not result in a Material Adverse Effect;

(e) comply with each of the terms and provisions of this Agreement, and not enter into any agreement (for example, a license agreement), which is inconsistent with the obligations of Debtor under this Agreement without Agent's prior written consent unless otherwise permitted by the Loan Documents; and

(f) not permit the inclusion in any contract to which Debtor becomes a party of any provision that could or might materially impair or prevent the creation of a security interest in

favor of Agent in Debtor's rights and interest in any property included within the definition of Trademark Collateral acquired under such contracts.

6. Future Rights. If and when Debtor shall obtain rights to any new Trademarks, or any reissue, renewal or extension of any Trademarks, the provisions of this Agreement shall automatically apply thereto and Debtor shall give to Agent prompt notice thereof. Debtor shall do all things reasonably deemed necessary or advisable by Agent to ensure the validity, perfection, priority and enforceability of the security interests of Agent in such future acquired Trademark Collateral. If Debtor refuses to execute and deliver, or fails timely to execute and deliver, any of the documents it is requested to execute and deliver by Agent in connection herewith, Debtor hereby authorizes Agent to modify, amend or supplement the Schedules hereto and to re-execute this Agreement from time to time on Debtor's behalf and as its attorney-in-fact to include any future Trademarks which are or become Trademark Collateral and to cause such re-executed Agreement or such modified, amended or supplemented Schedules to be filed with the PTO.

7. Duties of Agent and the Lender Group. Notwithstanding any provision contained in this Agreement, none of Agent, CNB, any other member of the Lender Group or the Bank Product Providers shall have any duty to exercise any of the rights, privileges or powers afforded to it and shall not be responsible to Debtor or any other Person for any failure to do so or delay in doing so. Except for the accounting for moneys actually received by Agent, CNB, any other member of the Lender Group or the Bank Product Providers hereunder or in connection herewith, none of Agent, CNB, any other member of the Lender Group or the Bank Product Providers shall have any duty or liability to exercise or preserve any rights, privileges or powers pertaining to the Trademark Collateral

8. Events of Default. The occurrence of any "Event of Default" under the Credit Agreement shall constitute an Event of Default hereunder.

9. Remedies. Upon the occurrence and during the continuation of an Event of Default, Agent shall have all rights and remedies available to it under the Credit Agreement and applicable law (which rights and remedies are cumulative) with respect to the security interests in any of the Trademark Collateral or any other Collateral. Debtor agrees that such rights and remedies include the right of Agent as a secured party to sell or otherwise dispose of its Collateral after default, pursuant to the Code and in accordance with the applicable provisions of the Credit Agreement. Debtor agrees that upon the occurrence and during the continuance of an Event of Default, Agent shall have such royalty-free licenses, to the extent permitted by law, for any Trademark Collateral that is reasonably necessary to permit the exercise of any of Agent's rights or remedies with respect to (among other things) any tangible asset of Debtor in which Agent has a security interest, including Agent's rights to sell inventory, tooling or packaging which is acquired by Debtor (or its successor, assignee or trustee in bankruptcy). In addition to and without limiting any of the foregoing, upon the occurrence and during the continuance of an Event of Default, Agent shall have the right but shall in no way be obligated to bring suit, or to take such other action as Agent (in its Permitted Discretion) deems necessary or advisable, in the name of Debtor or Agent, to enforce or protect any of the Trademark Collateral, in which event Debtor shall, at the request of Agent, do any and all lawful acts and execute any and all documents required by Agent in aid of such enforcement. To the extent that Agent shall elect not to bring suit to enforce such Trademark Collateral, Debtor, in the exercise of its reasonable business judgment, agrees to use all reasonable measures and its diligent efforts, whether by action, suit, proceeding or otherwise, to prevent the infringement, misappropriation or violation thereof by others and for that purpose agrees diligently to maintain any action, suit or proceeding against any Person necessary to prevent such infringement, misappropriation or violation.

10. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Debtor and Agent for the benefit of CNB, the Lender Group and the Bank Product Providers and their respective successors and assigns.

11. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Credit Agreement.

12. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of California, except to the extent that the validity or perfection of the security interests hereunder in respect of any Trademark Collateral are governed by federal law, in which case such choice of California law shall not be deemed to deprive Agent of such rights and remedies as may be available under federal law.

13. Entire Agreement; Amendment. This Agreement, the Credit Agreement and the Security Agreement, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersede all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties as provided in the Security Agreement. The foregoing notwithstanding, Agent may re-execute this Agreement or modify, amend or supplement the Schedules hereto as provided in Section 6 hereof.

14. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

15. Counterparts; Telefacsimile Execution. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement

16. Security Agreement. Debtor acknowledges that the rights and remedies of Agent with respect to the security interests in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement and the other Loan Documents and all such rights and remedies are cumulative.

17. No Inconsistent Requirements. Debtor acknowledges that this Agreement and the other Loan Documents may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and Debtor agrees that all such covenants, terms and provisions are cumulative and all shall be performed and satisfied in accordance with their respective terms.

18. Termination. Upon the final payment in full in cash of the Obligations, this Agreement shall terminate, and the Trademark Collateral shall be released from the Liens created hereby, all without delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral shall revert to Debtor. Agent shall execute and deliver such documents and instruments and take such further action reasonably requested by Debtor, at Debtor's expense, as shall be

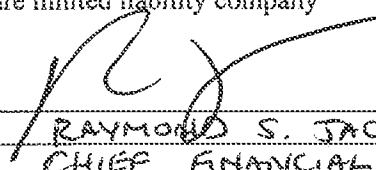
necessary to evidence the termination of the Liens granted by Debtor to Agent for the benefit of CNB, the Lender Group and the Bank Product Providers.

19. Effect of Amendment and Restatement. Upon the effectiveness hereof, this Agreement amends and restates in its entirety as of the date hereof the Existing Trademark Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby are not intended by the parties to be, and shall not constitute, a novation or an accord and satisfaction of any of the obligations owing to Agent under the Existing Trademark Agreement or any other Loan Document.

[Remainder of page intentionally left blank]

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

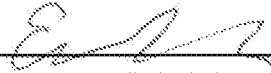
JMP GROUP LLC,
a Delaware limited liability company

By: 
Name: RAYMOND S. JACKSON
Title: CHIEF FINANCIAL OFFICER

[SIGNATURE PAGE TO AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005275 FRAME: 0226

CITY NATIONAL BANK,
a national banking association, as Agent

By: 
Name: Eric Lo
Title: Vice President

[SIGNATURE PAGE TO AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 005275 FRAME: 0227

SCHEDULE A

to the Trademark Security Agreement

Trademarks of Debtor

	Serial Number	File Date	Word Mark
1	78559724	February 3, 2005	JMP ASSET MANAGEMENT
2	78559709	February 3, 2005	JMP SECURITIES
3	78785870	January 5, 2006	JMP
4	78559773	February 3, 2005	JMP GROUP