

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM340123

<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>
HOWDEN BROKING GROUP LIMITED		04/29/2015	COMPANY: UNITED KINGDOM
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MORGAN STANLEY SENIOR FUNDING, INC., as Collateral Agent		
<b>Street Address:</b>	1585 Broadway		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10036		
<b>Entity Type:</b>	CORPORATION: DELAWARE		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4103964	HOWDEN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6502515002		
<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>			
<b>Phone:</b>	6502515094		
<b>Email:</b>	jmull@stblaw.com		
<b>Correspondent Name:</b>	Linda Nyberg		
<b>Address Line 1:</b>	2475 Hanover Street		
<b>Address Line 4:</b>	Palo Alto, CALIFORNIA 94304		
<b>ATTORNEY DOCKET NUMBER:</b>	065660/0608		
<b>NAME OF SUBMITTER:</b>	J. Jason Mull		
<b>SIGNATURE:</b>	/J. Jason Mull/		
<b>DATE SIGNED:</b>	05/01/2015		
<b>Total Attachments: 5</b>			
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## TRADEMARK SECURITY AGREEMENT

**THIS TRADEMARK SECURITY AGREEMENT**, dated as of April 29, 2015 (this “*Agreement*”), among HOWDEN BROKING GROUP LIMITED, a company organized under the laws of England and Wales, located at 16 Eastcheap, London EC3M 1BD (“*Grantor*”), and MORGAN STANLEY SENIOR FUNDING, INC. (“*MS*”), as collateral agent (in such capacity, the “*Collateral Agent*”).

Reference is made to (a) the U.S. Collateral Agreement dated as of April 29, 2015 (as amended, supplemented or otherwise modified from time to time, the “*Collateral Agreement*”), among Howden, VK Underwriters, the Additional Grantors from time to time party thereto and the Collateral Agent and (b) the Credit Agreement, dated as of April 29, 2015 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), among the Borrowers, the Lenders from time to time party thereto, the Administrative Agent and the Collateral Agent.

The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. The Grantor is an affiliate of the Company, will derive substantial benefits from the extensions of credit to the Borrowers pursuant to the Credit Agreement and is willing to execute and deliver the Collateral Agreement and this Agreement in order to induce the Lenders to extend such credit. Pursuant to the Collateral Agreement, the Grantor is required to execute and deliver this Agreement. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not defined in this Agreement has the meaning given or ascribed to it in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, the Grantor hereby pledges to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a security interest in all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “*Trademark Collateral*”):

- (a) the United States Trademark applications and registrations of such Grantor listed on Schedule I attached hereto (but excluding any Trademark applications filed in the United States Patent and Trademark Office (or similar governmental authority) on the basis of the Grantor’s “intent-to-use” such Trademark prior to the filing with and acceptance by the United States Patent and Trademark Office (or similar governmental authority) of a “Statement of Use”, “Amendment to Allege Use” or similar filing with respect thereto, only to the extent, if any, the grant of a security interest therein could impair the validity or enforceability of such intent-to-use Trademark application (or any Trademark registration therefrom) under Applicable Law);
- (b) all goodwill associated therewith or symbolized thereby; and
- (c) all Proceeds and products of any and all of the foregoing, all Supporting Obligations and all collateral security and guarantees given by any Person with respect to any of the foregoing.

SECTION 3. Recordation. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The Grantor authorizes and requests that the Commissioner of Trademarks record this Agreement.

SECTION 4. Collateral Agreement. The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern, and for the avoidance of doubt, Trademark Collateral shall not include any Excluded Collateral.

SECTION 5. Term. The term of this Agreement shall be co-terminus with the Collateral Agreement as its term is set forth therein.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 6.04 of the Collateral Agreement. Delivery of an executed signature page to this Agreement by facsimile transmission or other electronic transmission (including by .pdf, .tif or similar format) shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 7. Applicable Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[Remainder of this page intentionally left blank]

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

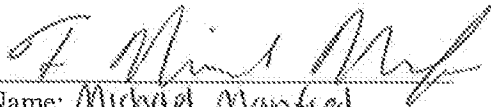
HOWDEN BROKING GROUP LIMITED

By: \_\_\_\_\_

Name: ERIC FADY  
Title: DIRECTOR

Acknowledged and Agreed by:

MORGAN STANLEY SENIOR FUNDING, INC.,  
as Collateral Agent

By:   
Name: Michael Mantred  
Title: Authorized Signatory

**SCHEDULE I TO  
TRADEMARK SECURITY AGREEMENT**

**Trademark Registrations and Applications**

Grantor	Mark	App. No.	Reg. No.
Howden Broking Group Limited	HOWDEN	85052509	4103964