

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM344747

<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>
PNW Enterprises, LLC		06/12/2015	LIMITED LIABILITY COMPANY: NEW YORK
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Deerpath Funding, LP, as Agent		
<b>Street Address:</b>	405 Lexington Avenue, 53rd Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10174		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85509456	NEW YORK KIDS CLUB	
<b>Serial Number:</b>	85509401	NY KIDS CLUB	
<b>Serial Number:</b>	85509431	NY KIDS CLUB	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7132266397		
<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>	713-226-6000		
<b>Email:</b>	TMMail@porterhedges.com		
<b>Correspondent Name:</b>	Jonthan Pierce		
<b>Address Line 1:</b>	P.O. Box 4744		
<b>Address Line 4:</b>	Houston, TEXAS 77210-4744		
<b>ATTORNEY DOCKET NUMBER:</b>	010997-0103		
<b>NAME OF SUBMITTER:</b>	Jonathan Pierce		
<b>SIGNATURE:</b>	/jmp/		
<b>DATE SIGNED:</b>	06/16/2015		
<b>Total Attachments: 7</b>			
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page1.tif			
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page2.tif			

CH \$90.00 85509456

source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page3.tif  
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page4.tif  
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page5.tif  
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page6.tif  
source=2015-06-12 Executed Patent and Trademark Security Agreement - NYKC#page7.tif

## PATENT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT AND TRADEMARK SECURITY AGREEMENT, dated as of June 12, 2015 (the “**Agreement**”), by and between PNW ENTERPRISES, LLC, a New York limited liability company (“**Debtor**”), and DEERPATH FUNDING, LP, a Delaware limited partnership (“**Deerpath**”), as administrative agent and collateral agent (in such capacities, together with any successors in such capacities under the Loan Agreement, “**Secured Party**”) for the ratable benefit of the Lenders (defined below).

### WITNESSETH:

**WHEREAS**, Debtor, certain of its subsidiaries (collectively with Debtor, the “**Borrowers**”), the guarantors from time to time party thereto (collectively, “**Guarantors**”), Secured Party, and the lenders from time to time party thereto (collectively, the “**Lenders**”) have entered into that certain Loan Agreement dated as of the date hereof (as amended, restated, or supplemented from time to time, the “**Loan Agreement**”);

**WHEREAS**, Debtor and the other Borrowers, Guarantors, and Secured Party have entered into that certain Security Agreement dated as of the date hereof (as amended, restated, or supplemented from time to time, the “**Security Agreement**”), pursuant to which Debtor has granted a first-priority lien and security interest in all or substantially all of its assets to Secured Party;

**WHEREAS**, as a condition to extending credit to Borrowers under the Loan Agreement, Secured Party requires that Debtor grant to Secured Party a continuing security interest in, and lien on, all of the IP Collateral (defined below); and

**WHEREAS**, Debtor has duly authorized the execution, delivery and performance of this Agreement.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce Lenders to extend credit to Borrowers pursuant to the Loan Agreement, Debtor agrees, for the benefit of Secured Party and Lenders, as follows:

**SECTION 1. Definitions.** Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the respective meanings provided or provided by reference in the Loan Agreement.

**SECTION 2. Grant of Security Interest.** For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure the prompt and complete payment, performance and observance of the Obligation, Debtor does hereby grant to Secured Party, for the ratable benefit of the Lenders, a continuing security interest in, and lien on, all of the following property of Debtor (the “**IP Collateral**”), whether now or hereafter owned, acquired, existing or arising:

(a) all of its patents, patent applications, and patent licenses to which it is a party, including but not limited to those referred to on **Schedule 1** hereto;

(b) all of its trademarks, trademark applications, and any related licenses to which it is a party, including but not limited to those referred to on **Schedule 1** hereto, and all goodwill associated therewith or symbolized thereby;

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

(d) all products and proceeds of the foregoing, including, without limitation, any claim by Debtor against third parties for past, present or future infringement of any of the foregoing.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by Debtor for the purpose of registering the security interest and lien of Secured Party in the IP Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest and lien granted to Secured Party under the Security Agreement. The Security Agreement (and all rights and remedies of Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Release of Security Interest. Upon Payment in Full of the Obligation, Secured Party shall, at Debtor's expense, execute and deliver to Debtor all instruments and other documents as may be necessary to release the lien and security interest in the IP Collateral which has been granted hereunder and under the Security Agreement.

SECTION 5. Acknowledgment. Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in and lien on the IP Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Related Other Document, Etc. This Agreement is a Loan Document executed pursuant to the Loan Agreement and shall be construed, administered and applied in accordance with the terms and provisions of the Loan Agreement.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

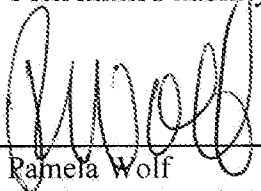
SECTION 8. Governing Law. This Agreement shall be a contract made under and governed by the internal laws of the State of New York applicable to contracts made and to be performed entirely within such state, without regard to conflict of law principles (but including and giving effect to Section 5-1401 of the New York General Obligations Law).

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, each of the parties hereto has caused this Patent and Trademark Security Agreement to be executed by its duly qualified officer on the dates set out in the acknowledgments below, to be effective for all purposes as of the date first written above.

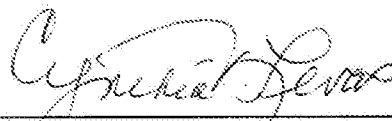
**DEBTOR:**

**PNW ENTERPRISES, LLC**  
a New York limited liability company

By:   
Name: Pamela Wolf  
Title: Chief Executive Officer

STATE OF NEW YORK )  
  ) ss.  
COUNTY OF NEW YORK )

This instrument was acknowledged before me on JUNE, 2018, by Pamela Wolf, the Chief Executive Officer of PNW Enterprises, LLC, a New York limited liability company, for and on behalf of such limited liability company and for the purpose and consideration herein stated.

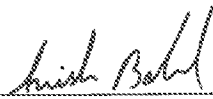
  
Notary Public in and for the State of NEW YORK

CYNTHIA V. LEVAS  
Notary Public, State of New York  
No. 01LE5036392  
Qualified in Suffolk County  
Certificate Filed in NY County  
Commission Expires 11/23/2018

**SECURED PARTY:**

**DEERPATH FUNDING, LP**  
a Delaware limited partnership,  
as Agent

By: Deerpath Funding General Partner, Inc.  
its general partner

By:   
Name: Anish Bahl  
Title: Chief Financial Officer

STATE OF NEW YORK    )  
                                  ) ss.  
COUNTY OF NEW YORK )

This instrument was acknowledged before me on June \_\_\_\_\_, 2015, by Anish Bahl, Chief Financial Officer of Deerpath Funding General Partner, Inc., a Delaware corporation, in its capacity as the general partner of Deerpath Funding, LP, a Delaware limited partnership, for and on behalf of such corporation in its capacity as the general partner of such limited partnership, and for the purpose and consideration herein stated.

\_\_\_\_\_  
Notary Public in and for the State of New York

Schedule 1

to

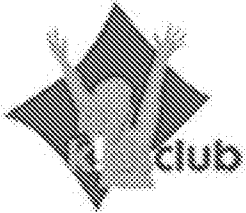
Patent and Trademark Security Agreement

***Patents***

None.


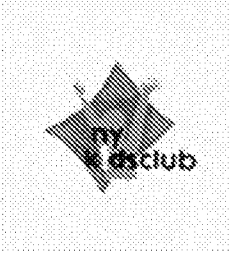

***Registered Trademarks, Material Unregistered Trademarks, and Applications for Registration of Trademarks***

1. PNW Enterprises, LLC is the owner of the following trademarks registered in the United States of America:

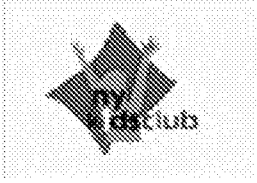
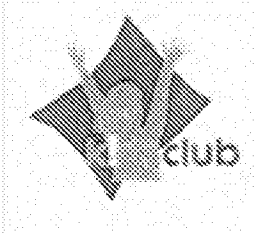
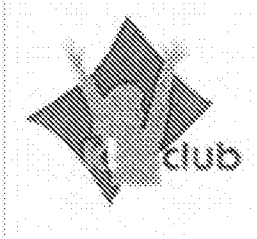
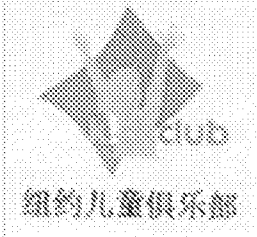
<p>NEW YORK KIDS CLUB NEW YORK KIDS CLUB</p> <p>RN: 4291105 SN: 85509456</p>	<p>Registered Principal Register - Sec. 2(F) February 19, 2013</p>	<p>(Int'l Class: 41) providing education and play classes, namely, music and dance classes, storytelling and activities classes, cooking classes for children, art classes, exercise and gymnastic instruction classes, fitness classes, sensory-motor play programs and play sessions for children and/or children and parents; provision...</p>	<p>PNW Enterprises, LLC, DBA New York Kids Club (New York Limited Liability Company) 5 West 87th Street New York New York 10024</p>
<p>NY KIDS CLUB NY KIDS CLUB</p> <p>RN: 4291102 SN: 85509401</p>	<p>Registered Principal Register - Sec. 2(F) February 19, 2013</p>	<p>(Int'l Class: 41) providing education and play classes, namely, music and dance classes, storytelling and activities classes, cooking classes for children, art classes, exercise and gymnastic instruction classes, fitness classes, sensory-motor play programs and play sessions for children and/or children and parents; provision...</p>	<p>PNW Enterprises, LLC, DBA New York Kids Club (New York Limited Liability Company) 5 West 87th Street New York New York 10024</p>
<p>NY KIDS CLUB and Design</p> 	<p>Registered Principal Register - Sec. 2(F) February 19, 2013</p>	<p>(Int'l Class: 41) providing education and play classes, namely, music and dance classes, storytelling and activities classes, cooking classes for children, art classes, exercise and gymnastic instruction classes, fitness classes, sensory-motor play programs and play sessions for children and/or</p>	<p>PNW Enterprises, LLC, DBA New York Kids Club (New York Limited Liability Company) 5 West 87th Street New York New York 10024</p>

RN: 4291103  SN: 85509431		children and parents; provision...	
---------------------------------	--	------------------------------------	--

2. PNW Enterprises, LLC is the owner of the following trademarks, registered in China:

NEW YORK KIDS CLUB   RN: 9866919	China Registered Last Status Received: Registered June 7, 2014 to June 6, 2024	(Translation) (Int'l Class: 35) Cargo display; In order to retail the goal to demonstrate the commodity on the communication media	PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal
NY KIDS CLUB   RN: 9866926	China Registered Last Status Received: Registered December 14, 2012 to December 13, 2022	(Translation) (Int'l Class: 28) Puppet; Toy; Plush animal toy; Mechanical games; Puppet; Chess game; The Christmas tree (decorative lighting and candy is an exception) with the ornament	PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal
NY KIDS CLUB   RN: 9866924	China Registered Last Status Received: Registered October 21, 2012 to October 20, 2022	(Translation) (Int'l Class: 41) Child intelligence enhancement training center; Extension course; Cultural curriculum; Cooking curriculum; Game competition curriculum; Play curriculum; Athletic training instruction; Fine arts curriculum; Craft curriculum; Music curriculum; Story lecture curriculum; Arrangement and organization birthday celebration party; Arranges and organizes the child recreational...	PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal



<p>NY KIDS CLUB</p>  <p>RN: 9866715</p>	<p>China Registered Last Status Received: Registered October 21, 2012 to October 20, 2022</p>	<p>(Translation) (Int'l Class: 09) Has transcribed music or child entertainment and education program CD; Has transcribed music or child entertainment and education program DVD; The mobile phone (has transcribed) with the computer software; Electronic teaching learning machine; Recording phonograph record; Compact disc (audio and...</p>	<p>PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal</p>
<p>NY KIDS CLUB</p>  <p>RN: 9866927</p>	<p>China Registered Last Status Received: Registered September 14, 2013 to September 13, 2023</p>	<p>(Translation) (Int'l Class: 25) Shoes; Gymnastics shoes</p>	<p>PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal</p>
<p>NY KIDSCLUB</p>  <p>RN: 9866925</p>	<p>China Registered Last Status Received: Registered March 28, 2015 to March 27, 2025</p>	<p>(Translation) (Int'l Class: 35) Commercial management assistance provides which for the child intelligence enhancement training center establishment and the management; In order to the training center establishment and the management provides the commercial management assistance; Commercial management assistance provides which for the school establishment...</p>	<p>PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, New York state 10024, New York, west 87 streets 5; 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF AMERICA, US Federal</p>
<p>NYKIDSCLUB 纽约儿童俱乐部</p>  <p>RN: 9900878</p>	<p>China Filed Last Status Received: Abandoned since filed August 29, 2011</p>	<p>(Translation) (Int'l Class: 28) Puppet; Toy; Plush animal toy; Mechanical games; Puppet; Chess game; Movement ball games; Exercise body instrument; Sports instrument; The Christmas tree (decorative lighting and candy is an exception) with the ornament</p>	<p>PNW ENTERPRISES, LLC, D/B/A NEW YORK KIDS CLUB US, the New York state 10024, New York, west 87 streets 5 5 WEST 87TH STREET, NEW YORK, NEW YORK 10024, UNITED STATES OF THE AMERICA, US Federal</p>