

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM368628

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Realty Capital Securities, LLC		12/31/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Bank of America, N.A., as Collateral Agent		
Street Address:	901 Main Street, 14th Floor Mail Code TX1-492-14-06		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75202-3714		
Entity Type:	Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4083225	R C SECURITIES	
Registration Number:	4083031	RC SECURITIES	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	marina.kelly@thomsonreuters.com		
Correspondent Name:	Elaine Carrera, Legal Assistant		
Address Line 1:	80 Pine Street		
Address Line 2:	c/o Cahill Gordon & Reindel LLP		
Address Line 4:	New York, NEW YORK 10005		
NAME OF SUBMITTER:	Elaine Carrera, Legal Assistant		
SIGNATURE:	/Marina Kelly, Thomson Reuters/		
DATE SIGNED:	01/11/2016		
Total Attachments: 6			
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SECOND LIEN TRADEMARK SECURITY AGREEMENT

SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of December 31, 2015 (this "**Agreement**"), among the Grantor that is a signatory hereto (the "**Grantor**"), and BANK OF AMERICA, N.A. ("**Bank of America**"), as collateral agent (in such capacity, the "**Collateral Agent**").

Reference is made to (a) the Second Lien Collateral Agreement dated as of April 29, 2014 (as amended, supplemented or otherwise modified from time to time, the "**Collateral Agreement**"), among RCS Capital Corporation, a Delaware corporation (the "**Borrower**"), RCAP Holdings, LLC, a Delaware limited liability company ("**RCAP Holdings**"), RCS Capital Management, LLC, a Delaware limited liability company ("**RCS Management**"), the Subsidiary Grantors from time to time party thereto and the Collateral Agent and (b) the Second Lien Credit Agreement, dated as of April 29, 2014 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among the Borrower, RCAP Holdings, RCS Management, the lenders from time to time party thereto and Bank of America, as administrative agent and collateral agent.

The Lenders have agreed to extend credit to the Borrower 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 Borrower, will derive substantial benefits from the extensions of credit to the Borrower 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 benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the 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 any Grantor or in which any 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 the Grantor listed on Schedule I attached hereto, but excluding any Trademark applications filed in the United States Patent and Trademark Office on the basis of the Grantor's "intent-to-use" such trademark, unless and until acceptable evidence of use of such Trademark has been filed with the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051 et seq.), whereupon such Trademark application will be deemed automatically included in the Trademark Collateral, but solely to the extent that granting the Security Interest in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application or any registration issuing therefrom;

(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 7.04 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 SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 8. Intercreditor Agreement. This Agreement and each other Loan Document are subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has executed this Agreement effective as of the date first written above.

REALTY CAPITAL SECURITIES, LLC
By RCS Capital Holdings, LLC, its managing member
By RCS Capital Corporation, its managing member

By:

A black rectangular box containing a white handwritten signature that reads "Brian D. Jones".

Name: Brian D. Jones

Title: Chief Financial Officer

Acknowledged and Agreed by:

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____

Name:

Roberto Salazar

Title:

Vice President

SCHEDULE 1

Trademarks

Trademark	Country	Reg. No. / Date	App. No. / Filed	Owner
R C SECURITIES	US	4083225 10-JAN-2012	85324795 19-MAY- 2011	Realty Capital Securities, LLC
RC SECURITIES	US	4083031 10-JAN-2012	85317881 11-MAY- 2011	Realty Capital Securities, LLC