

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM373302

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MMGY Global, LLC		02/16/2016	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Northbrook Bank & Trust Company		
Street Address:	1100 Waukegan Rd.		
City:	Northbrook		
State/Country:	ILLINOIS		
Postal Code:	60062		
Entity Type:	COMPANY: ILLINOIS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4474552	MMGY	
Registration Number:	4284995	PORTRAIT OF AMERICAN TRA	
CORRESPONDENCE DATA			
Fax Number:	3124607000		
<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>			
Phone:	312-460-5892		
Email:	tvanlonkhuyzen@seyfarth.com		
Correspondent Name:	Tyler Vanlonkhuyzen		
Address Line 1:	131 South Dearborn St., Suite 2400		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	74313-9		
NAME OF SUBMITTER:	Tyler Vanlonkhuyzen		
SIGNATURE:	/Tyler Vanlonkhuyzen/		
DATE SIGNED:	02/16/2016		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of February 16, 2016, is by MMGY GLOBAL, LLC, a Delaware limited liability company (the "Grantor"), in favor of NORTHBROOK BANK & TRUST COMPANY, in its capacity as administrative agent for the Lenders (in such capacity, the "Administrative Agent").

RECITALS

A. The Grantor and certain of its affiliates have entered into that certain Credit Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") with various financial institutions, as lenders (the "Lenders"), and the Administrative Agent, pursuant to which the Lenders have agreed to make loans to, and issue or participate in letters of credit for the account of, Grantor.

B. The Grantor and certain of its affiliates have entered into that certain Guaranty and Collateral Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Collateral Agreement") with the Administrative Agent pursuant to which the Secured Obligations are secured.

C. As a condition to the closing of the transactions referenced in the Credit Agreement, the Grantor is required to enter into this Agreement in favor of the Administrative Agent.

D. Pursuant to the terms of the Guaranty and Collateral Agreement, Grantor has granted to the Administrative Agent, for the benefit of the Lenders, a security interest in substantially all the assets of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired Trademarks and Trademark Licenses and all products and proceeds thereof, to secure the payment of all amounts owing by the Grantor under the Credit Agreement and the Guaranty and Collateral Agreement.

In consideration of the mutual agreements set forth herein and in the Credit Agreement, the Grantor does hereby grant to the Administrative Agent, for the benefit of the Lenders, a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

- (1) each trademark and trademark application, including, without limitation, each trademark and trademark application referred to in Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each trademark license, including, without limitation, each trademark license listed on Schedule 1 annexed hereto, together with all goodwill associated therewith; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any trademark, including, without limitation, any trademark referred to in

Schedule 1 annexed hereto, any trademark issued pursuant to a trademark application referred to in Schedule 1 and any trademark licensed under any trademark license listed on Schedule 1 annexed hereto (items 1 through 3 being herein collectively referred to as the "Trademark Collateral").


E. The Administrative shall, within a reasonable period of time following the written request of the Grantor, execute and deliver to the Grantor a proper instrument(s) acknowledging the release of the security interest and the Liens established hereby on any Trademark Collateral if the sale or other disposition of such Trademark Collateral is permitted under the terms of the Credit Agreement and Guaranty and Collateral Agreement.

This security interest is granted in conjunction with the security interests granted to the Administrative Agent pursuant to the Guaranty and Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement and Guaranty and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Capitalized terms used herein but not defined herein shall have the respective meaning ascribed thereto in the Guaranty and Collateral Agreement.

[signature page follows]

The Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

MMGY GLOBAL, LLC

By: 
Name: CHRISTOPHER FEID
Title: CEO

Acknowledged:

NORTHBROOK BANK & TRUST COMPANY

By: _____
Nathan Margol, Executive Vice President


The Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

MMGY GLOBAL, LLC

By: _____
Name: _____
Title: _____

Acknowledged:

NORTHBROOK BANK & TRUST COMPANY

By:  _____
Nathan Margot, Executive Vice President

SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT

Trademarks, Trademark Applications and Trademark Licenses

Grantor	Mark	Reg. Date	Reg. No.
MMGY Global, LLC	MMGY	January 28, 2014	4,474,552
MMGY Global, LLC	Portrait of American Travelers	February 5, 2013	4,284,995