

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM411522

<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>
Avison Young Commercial Real Estate (Ontario) Inc.		01/06/2017	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of America, N.A.		
<b>Street Address:</b>	135 South LaSalle Street		
<b>City:</b>	Chicago		
<b>State/Country:</b>	ILLINOIS		
<b>Postal Code:</b>	60603		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4681371	AVISON YOUNG	
<b>Registration Number:</b>	5085886	INTELLIGENT REAL ESTATE SOLUTIONS	
<b>Registration Number:</b>	5073278	AVISON YOUNG	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3122512174		
<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>	312-368-4000		
<b>Email:</b>	peggy.mcbride@dlapiper.com		
<b>Correspondent Name:</b>	DLA Piper LLP (US), Peggy L. McBride		
<b>Address Line 1:</b>	P.O. Box 64807		
<b>Address Line 4:</b>	Chicago, ILLINOIS 60664-0807		
<b>ATTORNEY DOCKET NUMBER:</b>	372996-49		
<b>NAME OF SUBMITTER:</b>	Peggy McBride		
<b>SIGNATURE:</b>	/PLMcBride/		
<b>DATE SIGNED:</b>	01/09/2017		
<b>Total Attachments: 4</b>			
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NOTICE  
OF  
GRANT OF SECURITY INTEREST  
IN  
TRADEMARKS

Canadian Intellectual Property Office

United States Patent and Trademark Office

Ladies and Gentlemen:

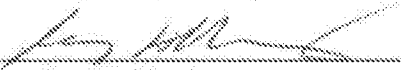
Please be advised that pursuant to that certain Canadian Security and Pledge Agreement dated as of January 6, 2017 (as the same may be amended, modified, extended or restated from time to time, the "Agreement") by and among the Obligors party thereto (each an "Obligor" and collectively, the "Obligors") and Bank of America, N.A., as agent (the "Agent") for the holders of the Secured Obligations referenced therein, the undersigned Obligor has granted a continuing security interest in and a right to set off against the trademarks and trademark applications shown on Schedule 1 attached hereto to the Agent for the ratable benefit of the holders of the Secured Obligations.

*[signature page follows]*

The undersigned Obligor and the Administrative Agent, on behalf of the holders of the Secured Obligations, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

AVISON YOUNG COMMERCIAL REAL ESTATE  
(ONTARIO) INC., as Obligor

By:   
Name: Gary Hubbard  
Title: Chief Financial Officer

Acknowledged and Accepted:

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

By: *Andrew J. Heinz*  
Name: ANDREW J HEINZ  
Title: SENIOR VICE PRESIDENT

Signature Page to Notice of Grant of Security Interest in Trademarks (ABL)

**TRADEMARK**  
**REEL: 005961 FRAME: 0403**

SCHEDULE 1 TO  
NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS

<b>Country</b>	<b>Trademark</b>	<b>Status</b>	<b>Application No.</b>	<b>Registration No.</b>
United States	AVISON YOUNG	Registered	86/310386	4681371
United States	INTELLIGENT REAL ESTATE SOLUTIONS	Registered	86960340	5085886
United States	AVISON YOUNG DESIGN	Pending	86/960,336	5073278
Canada	AVISON YOUNG	Registered	812827	TMA502611
Canada	INTELLIGENT REAL ESTATE SOLUTIONS	Registered	1238290	TMA672262
Canada	AVISON YOUNG DESIGN	Registered	812826	TMA502607
Canada	AVISON DESIGN	Registered	812139	TMA502608