

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM430582

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Carolina Pet Service, LLC		06/08/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Golub Capital Markets LLC, as Agent		
Street Address:	150 S. Wacker Drive		
Internal Address:	SUITE 800		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4997660		
Registration Number:	4997665	ALWAYS HERE WHEN YOUR PET NEEDS US MOST	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	212-906-1216		
Email:	angela.amaru@lw.com		
Correspondent Name:	Latham & Watkins LLP c/o Angela M. Amaru		
Address Line 1:	885 Third Avenue		
Address Line 2:	Suite 1000		
Address Line 4:	NEW YORK, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	053644-0106		
NAME OF SUBMITTER:	Angela M. Amaru		
SIGNATURE:	/S/ Angela M. Amaru		
DATE SIGNED:	06/08/2017		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 8, 2017 (this “**Agreement**”), is made by Carolina Pet Service, LLC, a Delaware limited liability company, PetVet Care Centers (Florida), LLC, a Delaware limited liability company, and PetVet Care Centers (Georgia), LLC, a Delaware limited liability company (each a “**Grantor**”, and collectively the “**Grantors**”), in favor of Golub Capital Markets LLC, in its capacity as collateral agent for the Lenders under the Security Agreement referred to below (the “**Agent**”).

WHEREAS, reference is made to that certain Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among PetVet Care Centers, LLC, a Delaware limited liability company (the “**Borrower**”), Pearl Holdings LLC, a Delaware limited liability company (“**Holdings**”), the Grantors, the other Subsidiaries (as defined in the Credit Agreement) of the Borrower from time to time party thereto, the Lenders from time to time party thereto, Golub Capital Markets LLC, in its capacity as an L/C Issuer, and the Agent; and

WHEREAS, pursuant to that certain Pledge and Security Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”), among the Grantors, the other Loan Parties party thereto and the Agent, in order to secure payments of certain Secured Obligations, each Grantor has assigned, pledged and granted to the Agent a continuing security interest in and to all of its Trademarks, including, without limitation, the trademarks listed on Schedule I hereto, in each case to the extent the same constitute Collateral (the “**Intellectual Property**”). Until the Termination Date (as defined in the Credit Agreement), the Agent shall retain its security interest in the Intellectual Property granted herein and in the Security Agreement.

NOW, THEREFORE, for the consideration set forth herein and in the Security Agreement, the parties hereto hereby agree as follows:

1. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Security Agreement.
2. Each Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby grants the Agent a lien on and security interest in, all of its right, title and interest in, to and under the Intellectual Property (including (i) all reissues, continuations, renewals or extensions of the foregoing, (ii) all goodwill of the business connected with the use of, and symbolized by, the Intellectual Property, and (iii) all products and proceeds of the foregoing).
3. The security interests granted herein are in conjunction with the security interests granted to Grantee pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the Intellectual Property are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.
4. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

5. Notwithstanding any other provision of this agreement, each Grantor does not grant any lien on or security interest in any of the Excluded Assets (as defined in the Security Agreement).

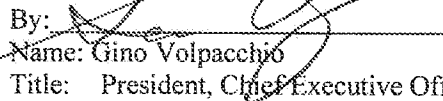
[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this INTELLECTUAL PROPERTY SECURITY AGREEMENT to be executed and delivered by its duly authorized officer as of the date first set forth above.

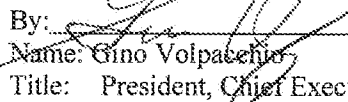
CAROLINA PET SERVICE, LLC
a Delaware limited liability company, s

By: 
Name: Gino Volpacchio
Title: President, Chief Executive Officer and Secretary

PETVET CARE CENTERS (FLORIDA), LLC
a Delaware limited liability company,

By: 
Name: Gino Volpacchio
Title: President, Chief Executive Officer and Secretary

PETVET CARE CENTERS (GEORGIA), LLC
a Delaware limited liability company,

By: 
Name: Gino Volpacchio
Title: President, Chief Executive Officer and Secretary

ACCEPTED AND ACKNOWLEDGED BY:



GOLUB CAPITAL MARKETS LLC, as Agent

By: 
Name: Marc C. Robinson
Title: Managing Director

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 006080 FRAME: 0247

**Schedule I
Trademarks**

Trademark	Country (State)	Filing Date	Appl. No.	Grant Date	Grant No.	Owner
	US	11/20/2015	86827482	7/12/2016	4997660	Carolina Pet Service, LLC
ALWAYS HERE WHEN YOUR PET NEEDS US MOST	US	11/20/2015	86827564	7/12/2016	4997665	Carolina Pet Service, LLC
	US	11/28/2007	77339136	7/22/2008	3471242	Petvet Care Centers (Florida), LLC
Oldwood Animal Hospital	US (Georgia)	10/22/2010	85158855	8/23/2011	4015138	Petvet Care Centers (Georgia), LLC