

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM455542

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Precision Aviation Group, Inc.		12/21/2017	Corporation: GEORGIA
RECEIVING PARTY DATA			
Name:	Madison Capital Funding LLC, as Agent		
Street Address:	30 South Wacker Dr., Suite 3700		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	5007813	PAG PRECISION AVIATION GROUP, INC.	
Serial Number:	87622972	ISMRO	
Serial Number:	87622973	OTHERS SELL PARTS, WE SELL SUPPORT	
CORRESPONDENCE DATA			
Fax Number:	3128637867		
<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:	3128637267		
Email:	jaclyn.digrande@goldbergkohn.com		
Correspondent Name:	Jaclyn Di Grande - Paralegal		
Address Line 1:	Goldberg Kohn Ltd.		
Address Line 2:	55 E Monroe St., Suite 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	4975.311		
NAME OF SUBMITTER:	Jaclyn Di Grande		
SIGNATURE:	/jaclyn di grande/		
DATE SIGNED:	12/21/2017		
Total Attachments: 5			
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FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT

FIRST AMENDMENT TO TRADEMARK SECURITY AGREEMENT (this "Amendment"), dated as of December 21, 2017, by PRECISION AVIATION GROUP, INC., a Georgia corporation ("Grantor"), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as administrative agent ("Agent") for the Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of July 14, 2014 by and among Grantor, as a borrower, the other Borrowers party thereto (collectively with Grantor, the "Borrowers"), Agent and the financial institutions ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Borrowers;

WHEREAS, Agent, Grantor and certain other Persons are parties to that certain Guarantee and Collateral Agreement dated as of July 14, 2014 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement"), pursuant to which the Grantor granted liens and security interests to the Agent, for the benefit of the Lenders, in its Collateral (as defined in the Collateral Agreement); and

WHEREAS, pursuant to the Collateral Agreement, Grantor and Agent entered into that certain Trademark Security Agreement dated as of July 14, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), pursuant to which the Grantor granted liens and security interests to the Agent, for the benefit of the Lenders, in its Trademark Collateral (as defined in the Trademark Security Agreement);

WHEREAS, since the date of Grantor's execution of the Trademark Security Agreement, Grantor has acquired interests in additional Trademarks (the "New Trademarks"), which Grantor desires to include in the Trademark Collateral under the Trademark Security Agreement; and

WHEREAS, Grantor and Agent have agreed to amend the Trademark Security Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:


1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.
2. SCHEDULE. Schedule I to the Trademark Security Agreement is hereby amended by adding the New Trademarks set forth on Schedule I attached hereto.
3. EFFECT OF AMENDMENT. Except as expressly modified by this Amendment, the terms and provisions of the Trademark Security Agreement are hereby ratified and confirmed and shall continue in full force and effect. For the avoidance of doubt, this Amendment is a Loan Document.

4. COLLATERAL AGREEMENT. The security interests granted pursuant to the Trademark Security Agreement (as amended hereby) are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Without limiting the foregoing and for the avoidance of doubt, Grantor hereby grants to Agent, for its benefit and for the ratable benefit of the Secured Parties (as defined in the Collateral Agreement), a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the New Trademarks and all Trademark Collateral related thereto.

[Signature Pages Follow]

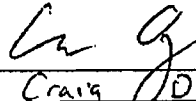
IN WITNESS WHEREOF, Grantor has caused this Amendment to be executed and delivered by its duly authorized officer as of the date first set forth above.

PRECISION AVIATION GROUP, INC., a Georgia corporation

By: 
Name: Nathleen MacIntosh
Title: CEO/VP

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By: 
Name: Craig Dugan
Title: Director

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

MARK	SERIAL NUMBER	STATUS	REGIS. NUMBER	REGIS. DATE	FILING DATE
PAG PRECISION AVIATION GROUP, INC.	86/849,909	Registered	5,007,813	7/26/16	12/15/15
ISMRO	87622972	Application	N/A		9/26/17
"OTHERS SELL PARTS, WE SELL SUPPORT"	87622973	Application	N/A		9/26/17