

<b>TRADEMARK ASSIGNMENT COVER SHEET</b>
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Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM461527

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Second Lien Trademark Security Agreement		
<b>SEQUENCE:</b>	2		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Vistage Worldwide, Inc.		02/08/2018	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Macquarie Capital Funding LLC		
<b>Street Address:</b>	125 West 55th Street		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10019		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 17</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	1433330	TEC	
<b>Registration Number:</b>	3287003	VISTAGE	
<b>Registration Number:</b>	3287004	VISTAGE	
<b>Registration Number:</b>	3287005	VISTAGE	
<b>Registration Number:</b>	3287006	VISTAGE	
<b>Registration Number:</b>	3420168	VISTAGE BETTER LEADERS DECISIONS RESULTS	
<b>Registration Number:</b>	3345601	VISTAGE BETTER LEADERS DECISIONS RESULTS	
<b>Registration Number:</b>	3393048	VISTAGE BETTER LEADERS DECISIONS RESULTS	
<b>Registration Number:</b>	5041471	VISTAGE PRIVATE ADVISORY BOARDS FOR CEOS	
<b>Registration Number:</b>	4969131	VISTAGE WORKS	
<b>Registration Number:</b>	5090216	VISTAGE WORKS	
<b>Registration Number:</b>	5099298	VISTAGE WORKS	
<b>Registration Number:</b>	3357454	VISTAGE BETTER LEADERS DECISIONS RESULTS	
<b>Serial Number:</b>	87667696	VISTAGE PERSPECTIVES	
<b>Serial Number:</b>	87667701	VISTAGE PERSPECTIVES	
<b>Serial Number:</b>	87667702	VISTAGE PERSPECTIVES	
<b>Serial Number:</b>	87667700	VISTAGE PERSPECTIVES	

CH \$440.00 1433330

**CORRESPONDENCE DATA****Fax Number:** 2134522329

*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.*

**Phone:** 2136207848**Email:** iprecordations@whitecase.com**Correspondent Name:** Justine Lu/White & Case LLP**Address Line 1:** 555 South Flower Street, 2700**Address Line 4:** Los Angeles, CALIFORNIA 90071

<b>ATTORNEY DOCKET NUMBER:</b>	1134682-0051-S216
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<b>NAME OF SUBMITTER:</b>	Justine Lu
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<b>SIGNATURE:</b>	/Justine Lu/
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<b>DATE SIGNED:</b>	02/08/2018
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**Total Attachments: 6**

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## SECOND LIEN TRADEMARK SECURITY AGREEMENT

**Second Lien Trademark Security Agreement**, dated as of dated as of February 8, 2018, by Vistage Worldwide, Inc., a Delaware corporation (the “**Grantor**”) (the “**Grantor**”), in favor of Macquarie Capital Funding LLC, in its capacity as administrative agent pursuant to the Second Lien Credit Agreement (as defined in the Second Lien Security Agreement, defined below) (in such capacity, the “**Administrative Agent**”), for the benefit of the Secured Parties.

### WITNESSETH:

WHEREAS, the Grantor is party to a Second Lien Security Agreement dated as of February 8, 2018 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Second Lien Security Agreement**”) in favor of the Administrative Agent, for the benefit of the Secured Parties, pursuant to which the Grantor is required to execute and deliver this Second Lien Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent, for the benefit of the Secured Parties, to enter into the Second Lien Credit Agreement, the Grantor hereby agrees with the Administrative Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Second Lien Security Agreement and used herein have the meaning given to them in the Second Lien Security Agreement and the Second Lien Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby pledges and grants to the Administrative Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral (excluding any Excluded Assets) of the Grantor: all Trademarks of the Grantor (other than Excluded Assets), including those listed on Schedule I attached hereto.

SECTION 3. The Second Lien Security Agreement. The security interest granted pursuant to this Second Lien Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent, for the benefit of the Secured Parties, pursuant to the Second Lien Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks made and granted hereby and thereby are more fully set forth in the Second Lien Security Agreement, the terms of which are incorporated herein by reference. In the event that any provision of this Second Lien Trademark Security Agreement is deemed to conflict with the Second Lien Security Agreement, the provisions of the Second Lien Security Agreement shall control unless the Administrative Agent shall otherwise determine.

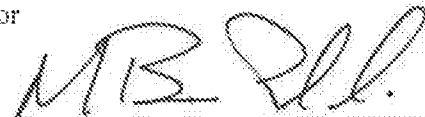
SECTION 4. Termination. Upon the termination of the Second Lien Security Agreement in accordance with Section 6.11 thereof with respect to the Grantor, the Administrative Agent shall, at the expense of the Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the lien on and security interest in the Trademarks under this Second Lien Trademark Security Agreement.

SECTION 5. Counterparts. This Second Lien Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and

any party hereto may execute this Second Lien Trademark Security Agreement by signing and delivering one or more counterparts.

[Signature pages follow]

VISTAGE WORLDWIDE, INC.,  
as Grantor

By: 

Name: M. Beau Paradowski

Title: Chief Financial Officer & Treasurer

*[Second Lien Trademark Security Agreement]*

**TRADEMARK**  
**REEL: 006270 FRAME: 0427**

MACQUARIE CAPITAL FUNDING LLC,  
as Administrative Agent




By:   
Name: Michael Barrish  
Title: Authorized Signatory

By:   
Name: Ayesha Farooqi  
Title: Authorized Signatory

*[Signature Page to Second Lien Trademark Security Agreement]*

**Schedule I**  
**Trademark Registrations and Use Applications**

**Registrations:**

OWNER	REGISTRATION NUMBER	TRADEMARK
Vistage Worldwide, Inc.	1433330	TEC
Vistage Worldwide, Inc.	3287003	VISTAGE  VISTAGE
Vistage Worldwide, Inc.	3287004	VISTAGE  VISTAGE
Vistage Worldwide, Inc.	3287005	VISTAGE  VISTAGE
Vistage Worldwide, Inc.	3287006	VISTAGE  VISTAGE
Vistage Worldwide, Inc.	3420168	VISTAGE BETTER LEADERS DECISIONS RESULTS & Design   VISTAGE
Vistage Worldwide, Inc.	3345601	VISTAGE BETTER LEADERS DECISIONS RESULTS & Design   VISTAGE
Vistage Worldwide, Inc.	3393048	VISTAGE BETTER LEADERS DECISIONS RESULTS & Design   VISTAGE
Vistage Worldwide, Inc.	5041471	VISTAGE PRIVATE ADVISORY BOARDS FOR CEOS, EXECUTIVES AND BUSINESS OWNERS. (Stylized)  VISTAGE

Vistage Worldwide, Inc.	4969131	VISTAGE WORKS (Stylized)  Vistage works
Vistage Worldwide, Inc.	5090216	VISTAGE WORKS & Design  
Vistage Worldwide, Inc.	5099298	VISTAGE WORKS & Design  
Vistage Worldwide, Inc.	3357454	VISTAGE BETTER LEADERS DECISIONS RESULTS & Design  

Applications:

OWNER	APPLICATION NUMBER	TRADEMARK
Vistage Worldwide, Inc.	87/667,696	VISTAGE PERSPECTIVES  VISTAGE PERSPECTIVES
Vistage Worldwide, Inc.	87/667,701	VISTAGE PERSPECTIVES  VISTAGE PERSPECTIVES
Vistage Worldwide, Inc.	87/667,702	VISTAGE PERSPECTIVES  VISTAGE PERSPECTIVES
Vistage Worldwide, Inc.	87/667,700	VISTAGE PERSPECTIVES  VISTAGE PERSPECTIVES