

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM484717

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Franklin Square Holdings, L.P.		08/03/2018	Limited Partnership: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Collateral Agent		
Street Address:	500 Stanton Christiana Road		
City:	Newark		
State/Country:	DELAWARE		
Postal Code:	19713-2107		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	4723056	FS INVESTMENTS	
Registration Number:	4989475	FS INVESTMENTS	
Registration Number:	5102059	FS INVESTMENT SOLUTIONS	
Registration Number:	5214123	KNOW YOUR ALTERNATIVES.	
Registration Number:	5351793	SMART NEVER SETTLES	
CORRESPONDENCE DATA			
Fax Number:	8009144240		
<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:	8007130755		
Email:	Michael.Violet@wolterskluwer.com		
Correspondent Name:	CT Corporation		
Address Line 1:	4400 Easton Commons Way		
Address Line 2:	Suite 125		
Address Line 4:	Columbus, OHIO 43219		
NAME OF SUBMITTER:	Doris Ka		
SIGNATURE:	/Doris Ka/		
DATE SIGNED:	08/03/2018		
Total Attachments: 6			

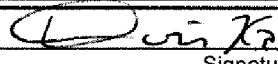
OP \$140.00 4723056

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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

<p>1. Name of conveying party(ies):</p> <p>Franklin Square Holdings, L.P.</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Limited Partnership <input type="checkbox"/> Corporation- State: _____ <input type="checkbox"/> Other _____</p> <p>Citizenship (see guidelines) <u>Pennsylvania, USA</u></p> <p>Additional names of conveying parties attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>3. Nature of conveyance/Execution Date(s) :</p> <p>Execution Date(s) <u>August 3, 2018</u></p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____</p>	<p>2. Name and address of receiving party(ies)</p> <p>Additional names, addresses, or citizenship attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Name: <u>JPMorgan Chase Bank, N.A., as Collateral Agent</u></p> <p>Street Address: <u>500 Stanton Christiana Road</u></p> <p>City: <u>Newark</u></p> <p>State: <u>DE</u></p> <p>Country: <u>USA</u> Zip: <u>19713-2107</u></p> <p><input type="checkbox"/> Individual(s) Citizenship _____ <input type="checkbox"/> Association Citizenship _____ <input type="checkbox"/> Partnership Citizenship _____ <input type="checkbox"/> Limited Partnership Citizenship _____ <input type="checkbox"/> Corporation Citizenship _____ <input checked="" type="checkbox"/> Other <u>Bank</u> Citizenship <u>USA</u></p> <p>If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment)</p> <p>4. Application number(s) or registration number(s) and identification or description of the Trademark.</p> <p>A. Trademark Application No.(s) Text B. Trademark Registration No.(s) <u>see attached Schedule A</u></p> <p style="text-align: right;">Additional sheet(s) attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):</p>
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<p>5. Name & address of party to whom correspondence concerning document should be mailed:</p> <p>Name: <u>Doris Ka, Legal Assistant</u></p> <p>Internal Address: <u>Cahill Gordon & Reindel LLP</u></p> <p>Street Address: <u>80 Pine Street</u></p> <p>City: <u>New York</u></p> <p>State: <u>NY</u> Zip: <u>10005</u></p> <p>Phone Number: <u>(212) 701-3569</u></p> <p>Docket Number: <u>57320.1374</u></p> <p>Email Address: <u>dka@cahill.com</u></p>	<p>6. Total number of applications and registrations involved:</p> <div style="border: 1px solid black; width: 40px; text-align: center; margin: 0 auto; padding: 2px;">5</div> <p>7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ _____</p> <p><input type="checkbox"/> Authorized to be charged to deposit account <input type="checkbox"/> Enclosed</p> <p>8. Payment Information:</p> <p>Deposit Account Number _____</p> <p>Authorized User Name _____</p>
<p>9. Signature: <u></u></p> <p style="text-align: center;">Signature</p> <p style="text-align: center;">Doris Ka</p> <p style="text-align: center;">Name of Person Signing</p>	<p style="text-align: right;">August 3, 2018</p> <p style="text-align: right;">Date</p> <p>Total number of pages including cover sheet, attachments, and document: <div style="border: 1px solid black; width: 40px; text-align: center; margin: 0 auto; padding: 2px;">6</div></p>

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (this "Agreement"), dated as of August 3, 2018 is made by FRANKLIN SQUARE HOLDINGS, L.P., a Pennsylvania limited partnership (the "Grantor"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as Administrative Agent (in such capacity, the "Administrative Agent") and Collateral Agent (in such capacity, the "Collateral Agent") for the several banks and other financial institutions (the "Lenders") from time to time parties to the Credit Agreement, dated as of the date hereof (as further amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Grantor, as a Guarantor, FB INCOME ADVISOR, LLC, a Delaware limited liability company ("FBIA"), FSIC II ADVISOR, LLC, a Delaware limited liability company ("FSIC IIA"), FSIC III ADVISOR, LLC, a Delaware limited liability company ("FSIC IIIA"), FSIC IV ADVISOR, LLC, a Delaware limited liability company ("FSIC IVA"), FSJV HOLDCO, LLC, a Delaware limited liability company ("FSJV Holdco"), FS INVESTMENT ADVISOR, LLC, a Delaware limited liability company ("FSIA"), FS GLOBAL ADVISOR, LLC, a Delaware limited liability company ("FSGA"), FS ENERGY ADVISOR, LLC, a Delaware limited liability company ("FSEA"), FS FUND ADVISOR, LLC, a Delaware limited liability company ("FSFA"), FS REAL ESTATE ADVISOR, LLC, a Delaware limited liability ("FSRA") and FS CREDIT INCOME ADVISOR, LLC, a Delaware limited liability company ("FSCA") (each of FBIA, FSIC IIA, FSIC IIIA, FSIC IVA, FSJV Holdco, FSIA, FSGA, FSEA, FSFA, FSRA and FSCA, a "Borrower", and collectively, the "Borrowers"), the Lenders from time to time party thereto, the Administrative Agent and the Collateral Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantor and the Borrowers entered into the Guarantee and Security Agreement, dated as of the date hereof (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Security Agreement"), in favor of the Collateral Agent for the benefit of the Secured Parties;

WHEREAS, pursuant to the Guarantee and Security Agreement, the Grantor has pledged and granted to the Collateral Agent for the benefit of the Secured Parties, a continuing security interest in all intellectual property, including, without limitation, the trademarks listed on Schedule A hereto (the "Trademarks"); and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make extensions of credit to the

Borrowers pursuant to the Credit Agreement, the Grantor agrees, for the benefit of the Collateral Agent and the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Guarantee and Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby grants to the Collateral Agent, on behalf and for the benefit of the Secured Parties, and to secure the prompt and complete payment and performance of all Secured Obligations, a security interest in all of its right, title and interest in, to and under the Grantor's Trademarks, provided, however, that for the purpose of this Agreement, "Trademarks" shall not include any intent-to-use United States trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(c) or 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the U.S. Patent and Trademark Office, provided that upon such filing and acceptance, such intent-to-use application shall be included in the definition of Trademark.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent for the benefit of the Secured Parties in connection with the Guarantee and Security Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Security Agreement (and all rights and remedies of the Collateral Agent and the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

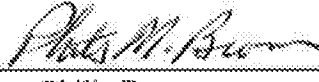
SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Lenders with respect to the security interest in the Trademarks granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Security Agreement, the terms and provisions of which (including, without limitation, the remedies provided for therein) 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 terms of the Guarantee and Security Agreement, the terms of the Guarantee and Security Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of Page Intentionally Left Blank; Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

FRANKLIN SQUARE HOLDINGS, L.P.

By: 
Name: Philip Browne
Title: Managing Director, Finance

[Signature page to Trademark Security Agreement]

TRADEMARK
REEL: 006404 FRAME: 0851

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

By: Alfred Chi

Name:

Alfred Chi

Title:

Vice President
J.P. Morgan

SCHEDULE A

U.S. Trademark Applications and Registrations

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>TRADEMARK</u>
Franklin Square Holdings, L.P.	4723056	FS INVESTMENTS
Franklin Square Holdings, L.P.	4989475	FS INVESTMENTS & Design
Franklin Square Holdings, L.P.	5102059	FS INVESTMENT SOLUTIONS
Franklin Square Holdings, L.P.	5214123	KNOW YOUR ALTERNATIVES
Franklin Square Holdings, L.P.	5351793	SMART NEVER SETTLES