

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM496094

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement Supplement for Intellectual Property		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ASP Franchising, LLC		10/19/2018	Limited Liability Company: GEORGIA
RECEIVING PARTY DATA			
Name:	Brightwood Loan Services LLC, as Collateral Agent		
Street Address:	810 7th Avenue		
Internal Address:	26th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4995867	POOLOPS	
Registration Number:	3876563	ASP AMERICA'S SWIMMING POOL COMPANY	
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 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	063103-0000		
NAME OF SUBMITTER:	Angela M. Amaru		
SIGNATURE:	/s/ Angela M. Amaru		
DATE SIGNED:	10/31/2018		
Total Attachments: 6			
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SECURITY AGREEMENT SUPPLEMENT
FOR INTELLECTUAL PROPERTY

SUPPLEMENT NO. 1 (this “Supplement”) dated as of October 19, 2018, to the Security Agreement dated as of September 21, 2018 (the “Closing Date”) among certain subsidiaries of Villa BidCo Inc. from time to time party thereto and Brightwood Loan Services LLC, a Delaware limited liability company (“Brightwood”), as Collateral Agent (the “Collateral Agent”) for the Secured Parties (the “Security Agreement”).

A. Reference is made to that certain Credit Agreement dated as of September 21, 2018 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Villa Bidco Inc., a Delaware corporation (the “Borrower”), Villa Parent Inc., a Delaware corporation (“Holdings”), Brightwood, as administrative agent (in such capacity, and together with its successors and permitted assigns, the “Administrative Agent”), and collateral agent (in such capacity, and together with its successors and permitted assigns, the “Collateral Agent”), Brightwood and NXT Capital, LLC (“NXT Capital”), as joint lead arrangers (Brightwood and NXT Capital, together, in such capacity, the “Lead Arrangers”), each Lender from time to time party thereto and the other parties thereto, pursuant to which the Lenders have severally agreed to make Loans.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement referred to therein.

C. In connection with the Credit Agreement, the Borrower, Holdings and the other Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans. Section 8.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Person (the “New Grantor”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans from time to time under the terms of the Credit Agreement.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 8.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. Each reference to a “Grantor” in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its

terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Collateral owned by the New Grantor consisting of (i) issued and pending Patents in the United States Patent and Trademark Office, (ii) registered Trademarks and Trademarks for which applications are pending in the United States Patent and Trademark Office (excluding any Excluded Property) and (iii) registered Copyrights in the United States Copyright Office and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. The New Grantor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the Collateral, including:

- (a) the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule I hereto;
- (b) the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the United States Patent and Trademark Office set forth in Schedule I hereto (excluding any Excluded Property); and
- (c) the registered Copyrights (as defined in the Security Agreement) in the United States Copyright Office set forth in Schedule I hereto.

SECTION 6. This Supplement has been entered into in conjunction with the provisions of the Security Agreement. The New Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 7. The New Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this Supplement.

SECTION 8. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 9. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 10. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 11. All communications and notices hereunder shall be in writing and given as provided in Section 8.01 of the Security Agreement.

SECTION 12. Reimbursement of the Collateral Agent's expenses under this Supplement shall be governed by the applicable sections of the Security Agreement.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

ASP FRANCHISING, LLC,

By: 

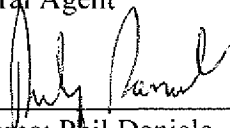
Name: Stewart C. Vernon

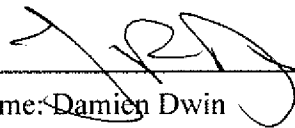
Title: President

[Signature Page to IP Security Agreement Supplement]

TRADEMARK
REEL: 006470 FRAME: 0623

BRIGHTWOOD LOAN SERVICES LLC,
as Collateral Agent

By: 
Name: Phil Daniele
Title: Chief Risk Officer

By: 
Name: Damien Dwin
Title: Managing Member

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006470 FRAME: 0624

SCHEDULE I
TO SUPPLEMENT NO. 1 TO THE
SECURITY AGREEMENT

United States Applied for and Registered Intellectual Property

United States Patents and Patent Applications

None.

United States Trademark Registrations and Trademark Applications

Registered Owner/ Grantor	Trademark	Application No.	Registration No.	Registration Date
ASP Franchising, LLC	POOLOPS	86519439	4995867	July 12, 2016
ASP Franchising, LLC	ASP AMERICA'S SWIMMING POOL COMPANY	85001409	3876563	November 16, 2010

United States Copyright Registrations

None.