

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM495245

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Clevelander Trademarks, LP		10/04/2018	Limited Partnership: DELAWARE
RECEIVING PARTY DATA			
Name:	UBS AG		
Street Address:	1285 Avenue of the Americas		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Swiss banking corporation: SWITZERLAND		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4079318	CLEVELANDER SOUTH BEACH	
Registration Number:	4031534	CLEVELANDER SOUTH BEACH	
Registration Number:	3037922	CLEVELANDER	
CORRESPONDENCE DATA			
Fax Number:	2122109444		
<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:	212-210-9553		
Email:	ipnyc@alston.com		
Correspondent Name:	Alston & Bird LLP		
Address Line 1:	90 Park Avenue		
Address Line 2:	Attn: Lara A. Holzman, Esq.		
Address Line 4:	New York, NEW YORK 10016		
ATTORNEY DOCKET NUMBER:	522704		
NAME OF SUBMITTER:	Lara A. Holzman, Esq.		
SIGNATURE:	/Lara A. Holzman/		
DATE SIGNED:	10/24/2018		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement"), dated as of October 4, 2018, is made by **CLEVELANDER TRADEMARKS, LP**, a Delaware limited partnership ("Grantor"), with an address at 755 Berri Street, Suite 200, Montreal, QC H2Y 3E5, Canada, in favor of **UBS AG**, by and through its branch office at **1285 Avenue of the Americas, New York, New York** (together with its successors and assigns, the "Lender").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Loan Agreement dated as of even date herewith (as the same may be amended, restated, replaced, supplemental or otherwise modified from time to time, the "Loan Agreement"), among Clevelander Holdings, LP and Clevelander Ocean, LP (collectively, the "Borrower"), and Lender, the Lender is making a loan to the Borrower upon the terms and subject to the conditions set forth therein (the "Loan"). Capitalized terms used herein but not otherwise defined herein shall have the meanings given thereto in the Loan Agreement;

WHEREAS, Grantor and each Borrower are under common ownership and wholly owned by Guarantor, and Grantor will benefit from Lender's Loan to Borrower;

WHEREAS, in addition to the collateral set forth in the Loan Agreement, as additional collateral for the Loan, Grantor is granting to Lender a security interest in and to substantially all of Grantor's assets, including, without limitation, all of Grantor's Intellectual Property related to the CLEVELANDER brand, specifically including all of Grantor's CLEVELANDER trademarks, as well as all the goodwill associated therewith, and all of Grantor's domain names incorporating the trademark CLEVELANDER, as set forth on the attached Schedule A, (collectively the "**Pledged Intellectual Property**").

WHEREAS, Grantor has agreed to execute and deliver this Agreement and to have a copy of this Agreement filed with the United States Patent and Trademark Office, and additionally to file a UCC-1 financing statement in order to perfect and/or protect all of the Lender's security interest in the Pledged Intellectual Property.

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements provided for herein and in the Loan Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in the Pledged Intellectual Property. To secure the prompt payment and performance of all Obligations to the Lender, Grantor hereby collaterally assigns, pledges and grants to the Lender a continuing security interest in and to all of Grantor's right, title and interest in and to the following Pledged Intellectual Property:

- (a) all of its registered trademarks and filed trademark applications, including, without limitation, those referred to on Schedule A, together with all

renewals and extensions of the foregoing, whether in the United States or any other jurisdiction;

- (b) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by (a) above;
- (c) any and all domain name registrations that include the trademark CLEVELANDER, as set forth on Schedule A;
- (d) any additional trademarks, filed for, registered or derived from use, or domain names including the term CLEVELANDER hereafter created or acquired, in the U.S. or in any other jurisdiction.

(e) all claims, awards, or judgments, related to the Pledged Intellectual Property now or hereafter owned or licensed by Grantor or Borrower or Guarantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Pledged Intellectual Property shall include, without limitation, all cash, royalties, other proceeds, receivables, accounts and general intangibles that consist of rights of payment to or on behalf of Grantor or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Pledged Intellectual Property by or on behalf of Grantor; and

(f) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation of or other impairment thereof.

Such continuing security interest in and to the Pledged Intellectual Property, and this Agreement, shall continue in full force and effect to secure each of the Obligations until such time as the Obligations are indefeasibly paid in full.

Section 2. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with, and in no way limits, the security interests granted to the Lender pursuant to the Loan Documents.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and Grantor hereby authorizes the Lender to file and record a copy of this Agreement, with the United States Patent and Trademark Office, and any other relevant authorities to security its security interests in the Pledged Intellectual Property, including a UCC-1 Filing.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Intellectual Property subject to a security interest hereunder, which it will attend to diligently and in good faith.

Section 5. Agreement to Deliver Supplements. Grantor hereby agrees to promptly notify Lender of any new trademark filings or domain name registrations that include the word CLEVELANDER filed by Grantor and to amend the Schedule A hereto to include any such new filings and/or registrations which Grantor acknowledges will reconfirm the grant of a security interest in such newly acquired Pledged Intellectual Property to Lender to secure the Obligations. Grantor further agrees that it will be the only party among Borrower, Grantor and Guarantor that will apply for, register or own any intellectual property that includes the term CLEVELANDER unless otherwise agreed to by Lender. Grantor hereby authorizes Lender to file and record a copy of each such amended Schedule A, as set forth in Section 3. In the event that Grantor acquires any such new trademarks or domain names but Grantor fails for whatever reason to promptly deliver an Amended Schedule A, pursuant to this Section 5, Grantor hereby authorizes Lender, acting under its Power of Attorney granted pursuant to Section 9 below, to at any time thereafter execute in the name of Grantor an applicable Amended Schedule A with respect to such new Intellectual Property.

Section 6. Representation and Warranties. Grantor hereby represents and warrants to the Lender that, to Grantor's knowledge, it owns all right, title and interest in and to the trademarks and domain names listed in Schedule A Grantor further represents and warrants that any and all trademark applications, registrations and domain names that include the term CLEVELANDER are owned by Grantor as of the date hereof and that the list set forth on Schedule A is full, complete and correct.

Section 7. Licenses. Lender acknowledges and agrees that, prior to any Event of Default, as defined in Section 8, Grantor may issue licenses to use the Pledged Intellectual Property. Grantor agrees to provide notice to Lender of any such licenses entered into, with the relevant party name, term, territory and royalty payment schedule.

Section 8. Events of Default and Remedies. The occurrence of any Event of Default under the Loan Agreement, Note, Mortgage or any other Loan Document shall constitute an "Event of Default" under this Agreement. If, after the occurrence of an Event of Default, Lender forecloses or accepts a deed in lieu of foreclosure with respect to the Property, the Lender, in addition to all other rights, options, and remedies granted to the Lender under the Loan Agreement or any other Loan Document, or otherwise available to the Lender at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Pledged Intellectual Property, all rights and remedies granted to it as a secured creditor under the UCC. Lender agrees that following an Event of Default under the Loan and a foreclosure by Lender or its nominee (or third party purchaser at a foreclosure sale of the Property and the Pledged Intellectual Property, to the extent that Grantor has issued additional licenses (as set forth in Section 7), such licenses shall remain in effect subject to their terms, and Lender or its designee shall assume the role of licensor thereunder; provided, however, that Lender shall have the right to modify the terms of such licenses so as to not impose obligations on Lender other than with respect to continued grant of the applicable license rights to the applicable licensee and the maintenance of the registrations and rights with respect to the Pledged Intellectual Property to keep it in full force and effect. However, should the costs to maintain the registrations and rights of the Pledged Intellectual Property exceed the royalties payable under the licenses, Lender will have the right to demand these costs from the licensees.

Section 9. Power of Attorney. Without limiting the generality of any power of attorney granted to the Lender in any other Loan Document, Grantor hereby authorizes the Lender, its successors and assigns, and any officer, employee, attorney or the Lender thereof, as Grantor's true and lawful attorney-in-fact, with the power (i) to execute and endorse on behalf of and in the name of Grantor any Amendment to this Agreement or other security agreement or similar document or instrument which the Lender may deem necessary or desirable in order to create, protect, perfect or enforce the security interest in the Pledged Intellectual Property provided for herein and in each case to file or record any such Amendment or other security agreement or similar document or instrument with the United States Patent and Trademark Office or any other authority or agency in the name of and on behalf of Grantor and (ii) after the occurrence and during the continuance of an Event of Default as defined in Section 8 of this Agreement above, if Lender forecloses or accepts a deed in lieu of foreclosure with respect to the Property, to execute and endorse on behalf of and in the name of Grantor any assignment, bill of sale or similar document or instrument which the Lender may deem necessary or desirable in order for the Lender to assign, pledge, convey or otherwise sell, transfer title in or dispose of the Pledged Intellectual Property, and in each case to file or record with the United States Patent and Trademark Office or any other authority or agency in the name of and on behalf of Grantor any such assignment or bill of sale or other document executed by the Lender, its successors and assigns, and any officer, employee, attorney or the Lender thereof under this power of attorney. Grantor hereby unconditionally ratifies all actions that any person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with applicable law, the terms hereof and any other Loan Document. This power of attorney is coupled with an interest and is and shall be irrevocable until such time that this Agreement is terminated.

Section 10. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

Section 11. Governing Law. This Agreement, and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantor and the Lender, and their respective successors and assigns, except that Grantor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Lender.

[Signature Pages Follow]

IN WITNESS WHEREOF, Grantor has duly executed this Supplement to the IP Security Agreement as of the date first written above.

GRANTOR:

CLEVELANDER TRADEMARKS LP, a
Delaware limited partnership

By: 


Name: Eric Aimeb
Title: President

ACCEPTED AND AGREED

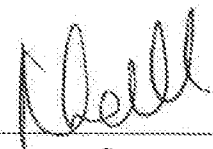
As of the date first above written:

UBS AG

By:




Name: Michael Mills
Title: Associate Director

By:


Name: Racquel A.C. Small
Title: Executive Director

Schedule A
to
Intellectual Property Security Agreement

Trademarks

<u>Mark</u>	<u>Reg No.</u>
	4,079,318
	4,031,534
CLEVELANDER	3,037,922

DOMAIN NAMES

clevelander.com
essexhotel.com
zensaisobe.com
clevecruise.com

