TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM509941

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Margaritaville Enterprises, LLC		02/08/2019	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	HPS Investment Partners, LLC
Street Address:	40 West 57th Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Serial Number:	88216020	FINS UP
Serial Number:	88215962	PLAY 9
Serial Number:	88216034	FINS UP
Serial Number:	88255631	MARGARITAVILLE
Serial Number:	86629812	PLAY 9
Serial Number:	86634598	ONE PARTICULAR HARBOUR

CH $165.00 88216020

CORRESPONDENCE DATA

Fax Number: 9495676710

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: 212-506-5150
Email: mweddington@orrick.com
Correspondent Name: Orrick, Herrington & Sutcliffe LLP
Address Line 1: 2050 Main St., Suite 1100
Address Line 4: Irvine, CALIFORNIA 92614

ATTORNEY DOCKET NUMBER:	35421.12
NAME OF SUBMITTER:	Bradford S. Breen
SIGNATURE:	/Bradford Breen/
DATE SIGNED:	02/13/2019

Total Attachments: 6
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of February 8, 2019 (this "Agreement"), by MARGARITAVILLE ENTERPRISES, LLC, a Delaware limited liability company, having an address at 6900 Turkey Lake Road, Suite 200, Orlando, FL 32819 (the "Grantor"), in favor of HPS Investment Partners, LLC, as administrative agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, dated as of May 30, 2018 (as the amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Margaritaville Holdings LLC, as Holdings, Margaritaville Holdings II, LLC, as New Holdings, Margaritaville Enterprises, LLC, as the Borrower, the banks and other financial institutions party thereto, as the Lenders, and the Administrative Agent, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantor and the other Loan Parties are party to a Guarantee and Collateral Agreement, dated as of May 30, 2018, in favor of the Administrative Agent (the "Guarantee and Collateral Agreement"), pursuant to which it has guaranteed the Obligations and to which it is required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and the premises and to induce the Lenders, and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Unless otherwise defined herein, terms defined in the Credit Agreement or in the Guarantee and Collateral Agreement and used herein have the meaning given to them in the Credit Agreement or the Guarantee and Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under the following Collateral of the Grantor, whether now owned or existing or hereafter acquired or arising (the "Trademark Collateral"):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith and symbolized by any of the foregoing, (ii) all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule I attached hereto, and (iii) all renewals and extensions thereof and all rights to obtain such renewals and extensions;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

TRADEMARK
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(c) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto.

Notwithstanding the foregoing, the Trademark Collateral shall not include any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

Section 3. Guarantee and Collateral Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Guarantee and Collateral 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 Trademark Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. GOVERNING LAW. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).**

Section 5. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[*Signature pages follow*]

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

MARGARITAVILLE ENTERPRISES, LLC,
as Grantor

By: _____
Name: Kristen L. Fancher
Title: Chief Legal Officer

[Signature Page to Trademark Security Agreement]

ACCEPTED AND AGREED
as of the date first above written:

HPS INVESTMENT PARTNERS, LLC,
as Administrative Agent

By: _____
Name: VIKAS KESWANI
Title: MANAGING DIRECTOR

[Signature Page to Trademark Security Agreement]

Schedule I
to
Trademark Security Agreement

New Trademark Applications

Mark Name	Status	App. No.	Filed Date	Class Description
FINS UP	Published	88/216,020	2018-12-04	25 - Fishing shirts; Fishing vests; Fishing waders; Hip-guards especially made for fishing; tank tops and t-shirts
PLAY 9	Published	88/215,962	2018-12-04	25 - Footwear; Golf caps; Golf cleats; Golf pants, shirts and skirts; Golf shoes; Golf shorts; Golf spikes; Jackets; Socks; T-shirts
FINS UP	Published	88/216,034	2018-12-04	28 - Fishing bait holder; Fishing lure boxes; Fishing rod holders; Fishing tackle bags; Fishing tackle boxes; Leader organizers, namely, bags specially adapted for fishing leaders; Sportsman's fishing bags
MARGARITAVILLE	Application	88/255,631	2019-01-09	30 - Salt, salt and sugar blends

Trademark Applications for Which Statement of Use Was Filed

Mark Name	Status	App. No.	Filed Date	Class Description
PLAY 9	Registered	86/629,812	2015-05-14	25 - Headwear; Sun visors
ONE PARTICULAR HARBOUR	Registered	86/634,598	2015-05-19	36 - Real estate and vacation property management; real estate leasing 37 - Real estate development

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