

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM517131

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ALLTRAILS, LLC		04/01/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	WEBSTER BANK, NATIONAL ASSOCIATION, AS ADMINISTRATIVE AGENT		
Street Address:	436 Slater Road		
City:	New Britain		
State/Country:	CONNECTICUT		
Postal Code:	06053		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3824791	ALLTRAILS	
CORRESPONDENCE DATA			
Fax Number:	7045032622		
<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:	7045032600		
Email:	msheehan@kslaw.com		
Correspondent Name:	King & Spalding LLP		
Address Line 1:	300 S. Tryon St., Ste 1700		
Address Line 2:	Attn: Moira Sheehan		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
NAME OF SUBMITTER:	Moira Sheehan		
SIGNATURE:	/Moira Sheehan/		
DATE SIGNED:	04/03/2019		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of April 1, 2019, is made by AllTrails, LLC, as grantor (in such capacity, the "Grantor"), in favor of Webster Bank, National Association ("Webster Bank"), as administrative agent and collateral agent (in such capacity, together with any of its permitted successors in such capacities, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 1, 2019 (as the same may be amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the "Credit Agreement"), by and among AllTrails HoldCo, LLC, a Delaware limited liability company ("Holdings"), AllTrails, LLC, a Delaware limited liability company (the "Borrower"), the several banks and other financial institutions or entities from time to time party thereto (each a "Lender" and, collectively, the "Lenders"), Webster Bank, as the Issuing Lender and the Swingline Lender, and the Administrative Agent, the Lenders and the Issuing Lenders (as defined in the Credit Agreement) 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 is a party to a Guarantee and Collateral Agreement, dated as of April 1, 2019 in favor of the Administrative Agent (as the same may be amended, amended and restated, supplemented, restructured or otherwise modified, renewed or replaced from time to time, the "Guarantee and Collateral Agreement") pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuing Lenders and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the Issuing Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guarantee and Collateral Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the following Collateral (the "Trademark Collateral") now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest and wherever located, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Secured Obligations:

(a) all of its United States registered and applied for Trademarks (other than Trademarks that are Excluded Assets), including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

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

(d) all income, royalties, proceeds and claims, actions, suits, judgments, damages, losses, liability, obligations, responsibilities, fines, penalties, sanctions, costs, fees, Taxes, commissions, charges, disbursements and expenses 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 or other impairment thereof.

Section 3. Guarantee and Collateral Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guarantee and Collateral Agreement and the Grantor hereby acknowledges and agrees 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. In the event of any conflict between any provision of the Guarantee and Collateral Agreement and any provision of this Trademark Security Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, as between the parties, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions, in each case, subject to its reasonable business judgment, in connection with their Trademarks and Trademark Licenses subject to a security interest hereunder, consistent with Grantor's obligation and subject to the limitations otherwise set forth in the Guarantee and Collateral Agreement.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Trademark Security Agreement by facsimile transmission or by electronic transmission shall be as effective as delivery of a manually executed counterpart hereof.

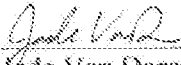
Section 6. Governing Law. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER

THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND
CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE
STATE OF NEW YORK.

[SIGNATURE PAGES FOLLOW]

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

ALLTRAILS, LLC
as Grantor



Name: Jade Van Doren
Title: Chief Executive Officer and Secretary

[Signature Page to Trademark Security Agreement]

ACCEPTED AND AGREED
as of the date first above written:

WEBSTER BANK, NATIONAL ASSOCIATION
as Administrative Agent

By: 
Name: Greg Romer
Title: Director


[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006607 FRAME: 0957

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

REGISTERED TRADEMARKS AND TRADEMARK APPLICATIONS

Trademark	Owner	Serial No. / Filing Date	Reg. No. / Date
	AllTrails, LLC	77895138/ December 16, 2009	3824791/ July 27, 2010

Schedule I

34059742.v2

RECORDED: 04/03/2019

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