

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM519673

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
VIRGIN TRAINS USA FLORIDA LLC	FORMERLY BRIGHTLINE TRAINS LLC AND F/K/A ALL ABOARD FLORIDA # OPERATIONS LLC	04/18/2019	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	DEUTSCHE BANK NATIONAL TRUST COMPANY		
<b>Street Address:</b>	60 Wall Street, 16th Floor		
<b>Internal Address:</b>	Mail Stop: NYC60-1630		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10005		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5498213	BRIGHTLINE	
<b>Registration Number:</b>	5365217	BRIGHTLINE	
<b>Registration Number:</b>	5629097	BRIGHTLINE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2127352000		
<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>			
<b>Phone:</b>	212-735-2811		
<b>Email:</b>	mribando@skadden.com		
<b>Correspondent Name:</b>	Skadden, Arps, Slate, Meagher & Flom LLP		
<b>Address Line 1:</b>	Four Times Square		
<b>Address Line 2:</b>	Monique L. Ribando		
<b>Address Line 4:</b>	New York, NEW YORK 10036		
<b>ATTORNEY DOCKET NUMBER:</b>	204720/4		
<b>NAME OF SUBMITTER:</b>	Oren Epstein		
<b>SIGNATURE:</b>	/OE/		
<b>DATE SIGNED:</b>	04/18/2019		

CH \$90.00 5498213

**Total Attachments: 5**

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of April 18, 2019 (this "Agreement"), is made by and between VIRGIN TRAINS USA FLORIDA LLC (F/K/A BRIGHTLINE TRAINS LLC AND F/K/A ALL ABOARD FLORIDA – OPERATIONS LLC), a limited liability company organized under the laws of the State of Delaware (the "Grantor"), and DEUTSCHE BANK NATIONAL TRUST COMPANY, in its capacity as Collateral Agent for the benefit of the Secured Parties under the Second Amended and Restated Collateral Agency, Intercreditor and Accounts Agreement, dated as of April 18, 2019 (as amended, supplemented and/or otherwise modified from time to time, the "Collateral Agency Agreement"), by and among the Collateral Agent, the Trustee, Deutsche Bank National Trust Company, in its capacity as Account Bank (as defined therein), the Grantor and each other Secured Party (as defined therein) that becomes a party thereto (in such capacity, together with its successors in such capacity, the "Collateral Agent"). All capitalized terms used but not otherwise defined herein shall have the respective meanings given to such terms in the Security Agreement (as defined below).

**WHEREAS**, the Grantor and the Collateral Agent are parties to that certain Amended and Restated Security Agreement, made as of April 18, 2019 (the "Security Agreement");

**WHEREAS**, pursuant to the Security Agreement, the Grantor is required to execute and deliver this Trademark Security Agreement to protect the interests of the Collateral Agent in respect of that portion of the Grantor Collateral consisting of Registered IP;

**NOW, THEREFORE**, for good and valuable consideration, the receipt of which is hereby acknowledged, and subject to the terms and conditions of the Security Agreement, to secure the timely payment in full when due (whether at stated maturity, by acceleration or otherwise) in cash and performance in full of the Secured Obligations, the Grantor does hereby grant and pledge to the Collateral Agent, for the benefit of the Secured Parties, subject to the following sentence, a continuing first-priority security interest in all the Grantor's estate, right, title and interest in, to and under all of the following, whether now owned or hereafter existing or acquired (all of the property described in this paragraph that are not Excluded Assets being collectively referred to herein as "Trademark Collateral"):

(a) all trademarks, trade names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, now existing or hereafter adopted or acquired, all registrations thereof and all applications in connection therewith, including registrations and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America, or any State thereof or any other country or political subdivision thereof or otherwise, and all common law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as the "Mark"), including, without limitation, those set forth in Schedule A attached hereto;

(b) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clause (a);

(c) the right to sue third parties for past, present and future infringements of any Mark described in clause (a); and

(d) all Proceeds of, and rights associated with, the foregoing, including any claim against third parties for past, present or future infringement or dilution of any Mark or Mark registration, or for any injury to the goodwill associated with the use of any such Mark or for breach or enforcement of any Mark license and all rights corresponding thereto throughout the world.

Notwithstanding any of the other provisions set forth in this Trademark Security Agreement or any other Secured Obligation Document to the contrary, this Trademark Security Agreement shall not, at any time, constitute a grant of a security interest on any property or other asset of the Grantor that is or becomes an Excluded Asset (including, without limitation, any applications for Marks filed in the United States Patent and Trademark Office pursuant to 15 U.S.C. §1051 Section 1(b) on the basis of a Grantor's intent-to-use such Mark unless and until evidence of use of the Mark has been filed with, and accepted by, the United States Patent and Trademark Office, pursuant to Section 1(c) or 1(d) of the Lanham Act (15 U.S.C. §1051, et seq.)), and the term "Trademark Collateral" shall not include any property or other asset of the Grantor that is an Excluded Asset for any purpose hereunder or under any other Secured Obligation Document; provided that if at any time any Mark of the Grantor that constituted an Excluded Asset ceases to fall within the definition of "Excluded Asset", such Mark shall automatically constitute Trademark Collateral and the security interest of the Collateral Agent hereunder shall automatically attach thereto.

This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provisions of this Trademark Security Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

This Trademark Security Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and either of the parties hereto may execute this Agreement by signing any such counterpart.

This Trademark Security Agreement shall be governed by and construed in accordance with the law of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be duly executed and delivered as of the day and year first above written.

VIRGIN TRAINS USA FLORIDA LLC

By: 

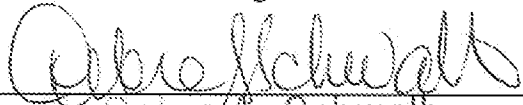
Name: Jeff Swiatek

Title: Vice President and Chief Financial Officer

Signature Page to Trademark Security Agreement

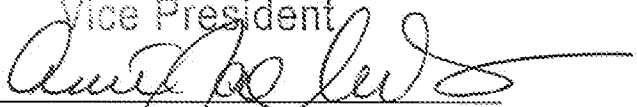
**TRADEMARK**  
**REEL: 006622 FRAME: 0590**

DEUTSCHE BANK NATIONAL TRUST  
COMPANY, as Collateral Agent

By: 

Name: Debra A. Schwalb

Title: Vice President

By: 

Name: Annia Jaghatpanyan

Title: Vice President

SCHEDULE A

to

TRADEMARK SECURITY AGREEMENT

#	Mark	Application Number	Application Date	Registration Number	Registration Date
1.	BRIGHTLINE and Design	86/791,916	Oct. 19, 2015	5,498,213	Jun. 19, 2018
2.	BRIGHTLINE	86/197,939	Feb. 19, 2014	5,365,217	Dec. 26, 2017
	BRIGHTLINE	87/631,682	Oct. 03, 2017	5,629,097	Dec. 11, 2018