

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM524937

<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>
ZINIO, LLC		05/24/2019	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	MIDCAP FINANCIAL TRUST		
<b>Street Address:</b>	7255 WOODMONT AVENUE		
<b>Internal Address:</b>	SUITE 200		
<b>City:</b>	BETHESDA		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	20814		
<b>Entity Type:</b>	STATUTORY TRUST: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3106298	ZINIO	
<b>Registration Number:</b>	3262585	ZINIO	
<b>Registration Number:</b>	4469888	Z-PASS	
<b>Serial Number:</b>	86587727	ZINIOPRO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	3105572193		
<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>	310-557-2900		
<b>Email:</b>	klathrop@proskauer.com		
<b>Correspondent Name:</b>	PROSKAUER ROSE LLP		
<b>Address Line 1:</b>	2029 CENTURY PARK EAST, SUITE 2400		
<b>Address Line 2:</b>	C/O KIMBERLEY A. LATHROP		
<b>Address Line 4:</b>	LOS ANGELES, CALIFORNIA 90067		
<b>ATTORNEY DOCKET NUMBER:</b>	11964.112		
<b>NAME OF SUBMITTER:</b>	Kimberley A. Lathrop		
<b>SIGNATURE:</b>	/Kimberley A. Lathrop/		
<b>DATE SIGNED:</b>	05/24/2019		

CH \$115.00 3106298

**Total Attachments: 5**

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## TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement, dated as of May 24, 2019 (this “Trademark Security Agreement”), is made by the signatory hereto listed under “Grantor” (the “Grantor”), in favor of MidCap Financial Trust, in its capacity as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns in such capacity, the “Collateral Agent”) pursuant to that certain Credit Agreement, dated as of December 29, 2017 (as amended by that certain Limited Waiver, First Incremental Term Loan Joinder and First Amendment to Credit Agreement, dated as of June 29, 2018, that certain Second Incremental Term Loan Joinder and Second Amendment to Credit Agreement, dated as of December 28, 2018, that certain Limited Waiver, Third Incremental Term Loan Joinder and Third Amendment to Credit Agreement, dated as of the date hereof, and as may be further amended, restated, amended and restated, supplemented, extended, waived, renewed, replaced, refinanced or otherwise modified from time to time, the “Credit Agreement”), by and among, among others, Newscycle Solutions, Inc., a Delaware corporation (the “Borrower”), Newscycle Intermediate Holdings, LLC, a Delaware limited liability company (“Holdings”), certain subsidiaries and affiliates of the Borrower from time to time party thereto, the lenders from time to time party thereto and the Collateral Agent.

### W I T N E S S E T H:

WHEREAS, the Grantor is party to a Security Agreement of even date with the Credit Agreement (as amended, restated, amended and restated, supplemented, waived, renewed, replaced or otherwise modified from time to time, the “Security Agreement”) in favor of the Collateral Agent, for the benefit of the Secured Parties, 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 Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement, or if not defined therein, in the Credit Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby pledges and grants to the Collateral Agent, for the benefit of the Secured Parties, a Lien on and security interest in (subject to Permitted Liens) all of the right, title and interest of the Grantor in, to and under all the following Pledged Collateral, in each case excluding Excluded Property (collectively, the “Trademark Collateral”):

(a) all Trademarks, including, without limitation, the United States registered Trademarks and applications for Trademark registration, listed on Schedule 1 attached hereto, together with any and all (i) rights and privileges arising under applicable Legal Requirements with respect to the use or ownership of any of the foregoing, (ii) goodwill associated therewith, now existing or hereafter adopted or acquired, (iii) reissues, continuations, extensions and renewals thereof and amendments thereto; and

(b) all Proceeds of any and all of the foregoing.

Notwithstanding the foregoing, no grant of any Lien or security interest shall be deemed granted hereunder on or in any "intent to use" Trademark application for which a Statement of Use or Amendment to Allege Use, as applicable, has not been filed and accepted with the USPTO.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the 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 provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. The Grantor authorizes and requests that the Commissioner for Trademarks and any other applicable government officer record this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts. Delivery of an executed counterpart of this Trademark Security Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 6. Governing Law. This Trademark Security Agreement shall be construed in accordance with and governed by the law of the State of New York. The terms of Section 10.09(b) and Section 10.10 of the Credit Agreement are incorporated herein *mutatis mutandis*.

[Remainder of this page intentionally left blank]

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

**ZINIO, LLC,**  
a Delaware limited liability company

By: 

Name: Scott Roessler

Title: President

[Signature Page to Trademark Security Agreement]

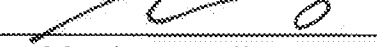
**TRADEMARK**  
**REEL: 006653 FRAME: 0146**

**ACCEPTED AND AGREED:**

**MIDCAP FINANCIAL TRUST,**  
as Collateral Agent

By: Apollo Capital Management, L.P.,  
its investment manager

By: Apollo Capital Management GP, LLC,  
its general partner

By:   
Name: Maurice Amsellem  
Title: Authorized Signatory

**SCHEDULE 1**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**UNITED STATES TRADEMARK REGISTRATIONS AND APPLICATIONS**

Registered Trademarks and service marks:

<b>Service Mark</b>	<b>Jurisdiction</b>	<b>Serial No.</b>	<b>Status</b>	<b>Owner</b>
ZINIO	USA	3,106,298	Registered	Zinio, LLC
ZINIO	USA	3,262,585	Registered	Zinio, LLC
Z-PASS	USA	4,469,888	Registered	Zinio, LLC

Applications to register Trademarks and service marks:

<b>Service Mark</b>	<b>Jurisdiction</b>	<b>Serial No.</b>	<b>Status</b>	<b>Owner</b>
ZINIOPRO	USA	86,587,727	Pending	Zinio, LLC