

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM543903

| | | | |
|---|---|---------------------------------|--------------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| PHI Health, LLC (formerly known as PHI Air Medical, LLC) | | 09/04/2019 | Limited Liability Company: LOUISIANA |
| PHI Aviation, LLC (formerly known as PHI, Inc.) | | 09/04/2019 | Limited Liability Company: LOUISIANA |
| PHI Helipass, L.L.C. | | 09/04/2019 | Limited Liability Company: LOUISIANA |
| RECEIVING PARTY DATA | | | |
| Name: | Credit Suisse AG, Cayman Islands Branch | | |
| Street Address: | Eleven Madison Avenue - 8TH Floor | | |
| City: | New York | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10010 | | |
| Entity Type: | Aktiengesellschaft (Ag): SWITZERLAND | | |
| PROPERTY NUMBERS Total: 9 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5136082 | AFTER-HOURSASSIST | |
| Registration Number: | 5136081 | DISCHARGEDIRECT | |
| Registration Number: | 5136080 | SWIFTADMIT | |
| Registration Number: | 5234632 | PHI PATIENT NAVIGATION | |
| Registration Number: | 5135231 | BEYOND TRANSFER CENTER SERVICES | |
| Registration Number: | 5116773 | PHI | |
| Registration Number: | 4797811 | PHI AIR MEDICAL | |
| Registration Number: | 4691181 | PHI CARES | |
| Registration Number: | 4024985 | HELIPASS | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2156562498 | | |
| <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: | 215-656-3381 | | |
| Email: | pto.phil@dlapiper.com | | |
| TRADEMARK | | | |

CH \$240.00 5136082

Correspondent Name: IP GROUP OF DLA PIPER LLP (US)
Address Line 1: ONE LIBERTY PLACE
Address Line 2: 1650 MARKET ST. SUITE 5000
Address Line 4: PHILADELPHIA, PENNSYLVANIA 19103

NAME OF SUBMITTER: William L. Bartow

SIGNATURE: /williamlbartow/

DATE SIGNED: 10/04/2019

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended, restated, amended and restated, extended, supplemented or otherwise modified, renewed or replaced from time to time, this "Trademark Security Agreement") effective as of September 4, 2019 is made by each of the entities listed on the signature pages hereof (each, a "Grantor", and collectively, the "Grantors"), in favor of Credit Suisse AG, Cayman Islands Branch ("Credit Suisse"), as Collateral Agent for the benefit of the Secured Parties (in such capacity, together with its successors and permitted assigns, the "Collateral Agent").

WHEREAS, pursuant to the Credit Agreement dated as of September 4, 2019 (as amended, amended and restated, supplemented, extended or otherwise modified, renewed or replaced from time to time, the "Credit Agreement") among PHI Group, Inc., a Delaware corporation (the "Borrower"), the other Guarantors from time to time party thereto, the Lenders from time to time party thereto, and Credit Suisse as Administrative Agent, the Lenders have agreed to make Loans to the Borrower on and subject to the terms and conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Loan Parties and the Collateral Agent (for the benefit of the Secured Parties) have entered into the Security Agreement dated as of September 4, 2019 (as amended, restated, amended and restated, extended, supplemented or otherwise modified, renewed or replaced from time to time, the "Security Agreement"), pursuant to which the Grantors granted a security interest to the Collateral Agent for the benefit of the Secured Parties in certain assets, including the Trademark Collateral (as defined below).

WHEREAS, pursuant to the Security Agreement, the Grantors are required to execute and deliver this Trademark Security Agreement for purposes of recording the grant of the security interest in the Trademark Collateral in the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

1. Defined Terms. All uppercase terms used but not otherwise defined herein have the meanings given to them in Security Agreement.

2. Grant of Security Interest in Trademark Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby pledges, collaterally assigns, grants, hypothecates and transfers to the Collateral Agent for the benefit of the Secured Parties, and hereby grants to the Collateral Agent for the benefit of the Secured Parties, a Lien on and a security interest in, all of its right, title and interest in, to and under the following property of such Grantor, in each case, excluding any Excluded Property (the "Trademark Collateral"):

(a) all of its Trademarks, including those United States federal Trademark applications and registrations referred to on Schedule 6 hereto, and all goodwill associated therewith, and all common-law rights related thereto;

(b) the right to obtain all extensions and renewals thereof;

(c) all income, royalties, and proceeds at any time due or payable or asserted under or with respect to any of the foregoing, including all rights to sue or recover at law or in equity for any past, present or future infringement, misappropriation, dilution, violation or other impairment thereof. Notwithstanding the foregoing, there shall be no security interest or Lien on any intent-to-use Trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, 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 such intent-to-use Trademark application or any registration issuing therefrom under applicable federal law.

3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the Liens and security interests granted to the Collateral Agent for the benefit of the Secured Parties pursuant to the Security Agreement. Each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent and the obligations of each Grantor with respect to the Liens and security interests 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 conflicts with any provision of the Security Agreement, the Security Agreement shall govern.

4. Grantors Remain Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Intellectual Property subject to a security interest hereunder.

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.

6. GOVERNING LAW; WAIVER OF JURY TRIAL; DISPUTE RESOLUTION; JURISDICTION; VENUE; SERVICE OF PROCESS. EACH PARTY AGREES THAT THE TERMS AND PROVISIONS OF SECTION 7.10 OF THE SECURITY AGREEMENT ARE HEREBY INCORPORATED HEREIN BY REFERENCE, AND SHALL APPLY TO THIS TRADEMARK SECURITY AGREEMENT MUTATIS MUTANDIS AS IF FULLY SET FORTH HEREIN.

7. Miscellaneous. The terms and provisions of Sections 7.1, 7.2, 7.4, 7.6, 7.7, 7.8 and 7.9 of the Security Agreement ("Amendments and Waivers"; "Notices"; "Successors and Assigns"; "Counterparts"; "Severability"; "Headings"; "Integration") are hereby incorporated herein by reference, and shall apply to this Trademark Security Agreement mutatis mutandis as if

fully set forth herein. This Trademark Security Agreement shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

[signatures begin on next page]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly effective as of the date first above written.

PHI HEALTH, LLC (formerly known as PHI AIR MEDICAL, LLC), as Grantor

By: Trudy McConnaughay
Name: Trudy McConnaughay
Title: Vice-President

PHI AVIATION, LLC (formerly known as PHI, INC.), as Grantor

By: Trudy McConnaughay
Name: Trudy McConnaughay
Title: Vice-President

PHI HELIPASS, L.L.C., as Grantor

By: Trudy McConnaughay
Name: Trudy McConnaughay
Title: Vice-President

Accepted and Agreed:

CREDIT SUISSE AG,
CAYMAN ISLANDS BRANCH,
as Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly effective as of the date first above written.

PHI HEALTH, LLC (formerly known as PHI AIR MEDICAL, LLC), as Grantor

By _____
Name:
Title:

PHI AVIATION, LLC (formerly known as PHI, INC.), as Grantor

By _____
Name:
Title:

PHI HELIPASS, L.L.C., as Grantor

By _____
Name:
Title:

Accepted and Agreed:

CREDIT SUISSE AG,
CAYMAN ISLANDS BRANCH,
as Collateral Agent

By: _____
Name: NIPUR KUMAR
Title: AUTHORIZED SIGNATORY

By: _____
Name: Christopher Zybrick
Title: Authorized Signatory

SCHEDULE 1
TO
TRADEMARK SECURITY AGREEMENT

| <u>Country</u> | <u>Registration No.</u> | <u>Trademark</u> | <u>Listed Owner</u> |
|----------------|-----------------------------|------------------------------------|----------------------|
| U.S. | 5136082 | AFTER-HOURS ASSIST | PHI Air Medical, LLC |
| U.S. | 5136081 | DISCHARGE DIRECT | PHI Air Medical, LLC |
| U.S. | 5136080 | SWIFT ADMIT | PHI Air Medical, LLC |
| U.S. | 5234632 | PHI PATIENT NAVIGATION | PHI Air Medical, LLC |
| U.S. | 5135231 | BEYOND TRANSFER CENTER SERVICES | PHI Air Medical, LLC |
| U.S. | 5116773 | PHI | PHI, Inc. |
| U.S. | 4797811 | PHI AIR MEDICAL | PHI Air Medical, LLC |
| U.S. | 4691181 | PHI CARES | PHI Air Medical, LLC |
| U.S. | 4024985 | HELIPASS | PHI Helipass, L.L.C. |