

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM547882

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PERFORMANCE HORIZON GROUP LIMITED		11/04/2019	Limited Liability Company: ENGLAND AND WALES
RECEIVING PARTY DATA			
Name:	Silicon Valley Bank		
Street Address:	3003 Tasman Drive		
City:	Santa Clara		
State/Country:	CALIFORNIA		
Postal Code:	95054		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4922766	PERFORMANCE HORIZON	
CORRESPONDENCE DATA			
Fax Number:			
<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:	800-494-5225		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Stewart Walsh		
Address Line 1:	1025 Vermont Ave NW, Ste 1130		
Address Line 2:	COGENCY GLOBAL Inc.		
Address Line 4:	Washington, D.C. 20005		
ATTORNEY DOCKET NUMBER:	1148313 TM		
NAME OF SUBMITTER:	Sarah Mackin		
SIGNATURE:	/Sarah Mackin/		
DATE SIGNED:	11/04/2019		
Total Attachments: 7			
source=Closing Copy - First Amendment to IP SA (UK Borrower) - Performance Horizon (Nov 2019)#page1.tif			
source=Closing Copy - First Amendment to IP SA (UK Borrower) - Performance Horizon (Nov 2019)#page2.tif			

OP \$40.00 4922766

source=Closing Copy - First Amendment to IPSA (UK Borrower) - Performance Horizon (Nov 2019)#page3.tif
source=Closing Copy - First Amendment to IPSA (UK Borrower) - Performance Horizon (Nov 2019)#page4.tif
source=Closing Copy - First Amendment to IPSA (UK Borrower) - Performance Horizon (Nov 2019)#page5.tif
source=Closing Copy - First Amendment to IPSA (UK Borrower) - Performance Horizon (Nov 2019)#page6.tif
source=Closing Copy - First Amendment to IPSA (UK Borrower) - Performance Horizon (Nov 2019)#page7.tif

FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

This First Amendment to Intellectual Property Security Agreement (this "Amendment") is made as of November 4, 2019 by and between **SILICON VALLEY BANK**, a California corporation with its principal place of business at 3003 Tasman Drive, Santa Clara, California 95054 operating through its UK Branch, registered in England & Wales under numbers BR014561 and FC029579 of Alphabeta, 14-18 Finsbury Square, London EC2A 1BR ("Bank") and **PERFORMANCE HORIZON GROUP LIMITED**, a limited liability company incorporated in England & Wales under company number 07188234 with its registered office at 8th Floor, West One, Forth Banks, Newcastle Upon Tyne, United Kingdom, NE1 3PA ("Grantor").

Recitals

A. Grantor and Bank have previously entered into that certain Loan Agreement dated as of September 22, 2017 (as amended, modified, restated, replaced, or supplemented from time to time, the "Loan Agreement").

B. To secure its obligations and liabilities to Bank, Grantor has previously granted Bank a security interest in the Intellectual Property Collateral pursuant to that certain Intellectual Property Security Agreement by and between Bank and Grantor dated as of September 22, 2017 (as amended, modified, restated, replaced, and/or supplemented from time to time, the "IP Security Agreement"). Capitalized terms used but not otherwise defined herein shall have the same meaning as in the IP Security Agreement.

C. Grantor and Bank are, concurrently herewith, amending and restating the Loan Agreement pursuant to that certain Loan Amendment & Restatement Agreement dated as of even date herewith.

D. Grantor and Bank have agreed to enter into this Amendment.

NOW, THEREFORE, GRANTOR AND BANK AGREE AS FOLLOWS:

A. MODIFICATIONS TO THE IP SECURITY AGREEMENT.

1. The IP Security Agreement shall be amended by deleting the following text, appearing in Recital A thereof:

"Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor and Performance Horizon Inc., a Delaware corporation (each such party, including Grantor, a "Borrower") (the "Loans") in the amounts and manner set forth in that certain Loan Agreement by and among Bank and Borrower dated as of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"). Bank is willing to make the Loans, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Borrower to Bank."

and inserting in lieu thereof the following:

"Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor and Performance Horizon Inc., a Delaware corporation (each such party, including Grantor, a "Borrower") (the "Loans"), which Loans are guaranteed by Performance Horizon Group PTY Limited (together with each Borrower, collectively, "Obligor") in the amounts and manner set forth in that certain Loan Agreement by and among

Bank and Borrower dated as of even date herewith, as amended and restated by a certain Loan Amendment & Restatement Agreement by and among Bank and Obligor dated as of November 4, 2019 (as the same has been and may be further amended, modified or supplemented from time to time, the "Loan Agreement"). Bank is willing to make the Loans, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Obligor to Bank."

2. The IP Security Agreement shall be amended by deleting the following text, appearing in Recital B thereof:

"Pursuant to the terms of the Loan Agreement and that certain Debenture by and between Grantor and Bank dated as of even date herewith (as the same may be amended, modified or supplemented from time to time, the "Debenture"), Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as defined in the Loan Agreement)."

and inserting in lieu thereof the following:

"Pursuant to the terms of (i) the Loan Agreement and (ii) (A) that certain Debenture by and between Grantor and Bank dated as of even date herewith and (B) that certain Debenture by and between Grantor and Bank dated as of November 4, 2019 (as the same may be amended, modified or supplemented from time to time, the documents in (ii) are, individually and collectively, the "Debenture"), Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as defined in the Loan Agreement)."

3. The IP Security Agreement shall be amended by deleting the following text, appearing following Recital B thereof:

"NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of all obligations of Borrower to Bank, Grantor hereby represents, warrants, covenants and agrees as follows:"

and inserting in lieu thereof the following:

"NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of all obligations of Obligor to Bank, Grantor hereby represents, warrants, covenants and agrees as follows:"

4. The IP Security Agreement shall be amended by deleting the following text, appearing in Section 1 thereof:

"To secure the obligations of Borrower to Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to

and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:"

and inserting in lieu thereof the following:

"To secure the obligations of Obligor to Bank, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its intellectual property (all of which shall collectively be called the "Intellectual Property Collateral"), including, without limitation, the following:"

5. The IP Security Agreement shall be amended by deleting Exhibit C in its entirety and replacing it with Exhibit C attached hereto.

B. RATIFICATION OF IP SECURITY AGREEMENT. Except as expressly provided herein, the IP Security Agreement shall remain in full force and effect following the date hereof, and the IP Security Agreement shall be read and construed as if the terms of this Amendment were included therein by way of addition, deletion or substitution, as the case may be. Grantor acknowledges, confirms and agrees that the IP Security Agreement contains an accurate and complete listing of all Intellectual Property Collateral and shall remain in full force and effect.

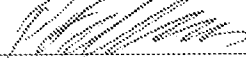
C. COUNTERSIGNATURE. This Amendment shall become effective only when it shall have been executed by Grantor and Bank.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as a sealed instrument under the laws of the Commonwealth of Massachusetts by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

PERFORMANCE HORIZON GROUP LIMITED

By: .....

Name: Paul Fellan.....

Title: Director.....

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as a sealed instrument under the laws of the Commonwealth of Massachusetts by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

PERFORMANCE HORIZON GROUP LIMITED

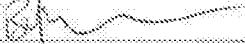
By: _____

Name: _____

Title: _____

BANK:

SILICON VALLEY BANK

By:  _____

Name: SILICON VALLEY _____

Title: VP _____

EXHIBIT C

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
PERFORMANCE HORIZON & Design	4922766	March 22, 2016
PARTNERIZE & Design	79253770	September 27, 2018
PARTNERIZE	79256743	September 27, 2018

ny-1750758