

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM563723

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bizcor, LLC		02/25/2020	Limited Liability Company: ARIZONA
RECEIVING PARTY DATA			
Name:	Golub Capital LLC, as Collateral Agent		
Street Address:	100 South Wacker Drive		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	88772738	BIZCOR	
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:	212-819-2655		
Email:	iprecordations@whitecase.com		
Correspondent Name:	Peter Giovine/White & Case LLP		
Address Line 1:	1221 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10020		
ATTORNEY DOCKET NUMBER:	1182886-0030-BC15		
NAME OF SUBMITTER:	Peter Giovine		
SIGNATURE:	/Peter Giovine/		
DATE SIGNED:	02/25/2020		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT, dated as of February 25, 2020 (this “Agreement”), among the undersigned grantor (“Grantor”) and GOLUB CAPITAL LLC, as collateral agent (in such capacity, the “Collateral Agent”).

Reference is made to (a) the Credit Agreement, dated as of January 24, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PB-VB HOLDINGS III, INC., a Delaware corporation (“Holdings”), PB-VB HOLDINGS IV, INC., a Delaware corporation (the “Borrower”), PROPERTY BRANDS PARENT, INC., a Delaware corporation (“Parent”), PROPERTY BRANDS INTERMEDIATE PARENT, INC., a Delaware corporation (“Intermediate Parent”), PROPERTY BRANDS HOLDCO, INC., a Delaware corporation (“Intermediate Holdco”), PROPERTY BRANDS INTERMEDIATE HOLDCO, INC., a Delaware corporation (“Property Brands Intermediate”), PROPERTY BRANDS, INC., a Delaware corporation (“Property Brands”), VACATION BRANDS HOLDINGS, LLC, a Delaware limited liability company (“VB Holdings”), VACATION BRANDS PURCHASER, INC., a Delaware corporation (“VB Purchaser”), the Lenders from time to time party thereto and GOLUB CAPITAL LLC, as the Administrative Agent, and (b) the Amended and Restated Collateral Agreement, dated as of December 12, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Collateral Agreement”), among Holdings, the Borrower, Parent, Intermediate Parent, Intermediate Holdco, Property Brands Intermediate, Property Brands, VB Holdings, VB Purchaser, the other grantors from time to time party thereto and the Collateral Agent. The Lenders and the Issuing Banks have agreed to extend credit to the Borrower (as defined in the Credit Agreement) subject to the terms and conditions set forth in the Credit Agreement. Grantor is an Affiliate of the Borrower and is willing to execute and deliver this Agreement in order to induce the Lenders to make additional Loans and the Issuing Banks to issue additional Letters of Credit and as consideration for Loans previously made and Letters of Credit previously issued. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Secured Obligations, Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “Security Interest”) in all of Grantor’s right, title and interest in, to and under (a) the Trademarks and Trademark applications listed on Schedule I attached hereto, (b) all of the goodwill of Grantor’s business connected with the use of and symbolized by such Trademarks, (c) all rights to sue or otherwise recover for any past, present and future infringement, dilution, or other violation thereof, (d) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, proceeds of suit and other payments now or hereafter due and/or payable with respect thereto, and (e) all other rights of any kind accruing thereunder or pertaining thereto throughout the world (the “Trademark Collateral”). This Agreement is not to be construed as an assignment of any trademark or trademark application. Notwithstanding anything herein to the contrary, the Trademark Collateral shall not include, and in no event shall the Security Interest attach to, any intent-to-use trademark applications filed in the United States Patent and Trademark

Office, pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. Section 1051, prior to the accepted filing of a "Statement of Use" or an "Amendment to Allege Use" with respect thereto, solely 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 any registration that issues from such intent to use application under applicable federal law.

SECTION 3. Termination. Subject to Section 5.13 of the Collateral Agreement, upon the full performance of the Secured Obligations (other than indemnity obligations under the Loan Documents that are not then due and payable or for which any events or claims that would give rise thereto are not pending), the security interest granted herein shall terminate and the Collateral Agent shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademark Collateral under this Agreement.

SECTION 4. Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

SECTION 6. Governing Law. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of New York.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

BIZCOR, LLC, as Grantor

By 

Name: Blair Flicker

Title: Secretary

GOLUB CAPITAL LLC, as Collateral Agent

By 

Name: Robert G. Tuchscherer

Title: Managing Director

Schedule I

Trademarks

Applications:

Grantor	Trademark	Application No.	Application Date	Country
Bizcor, LLC	BIZCOR	88772738	24-JAN-2020	USA