

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM568234

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY AGREEMENT SUPPLEMENT FOR INTELLECTUAL PROPERTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
WMPH Vacations, LLC		03/19/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	ING Capital LLC, as Collateral Agent		
Street Address:	1133 Avenue of the Americas		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3378037	WE MAKE PEOPLE HAPPY	
Registration Number:	3900078	ICRUISE	
Registration Number:	2622744	ICRUISE.COM	
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:	2123186532		
Email:	alanagramer@paulhastings.com		
Correspondent Name:	Alana Gramer		
Address Line 1:	200 PARK AVENUE		
Address Line 2:	c/o Paul Hastings LLP		
Address Line 4:	NEW YORK, NEW YORK 10166		
NAME OF SUBMITTER:	Alana Gramer		
SIGNATURE:	/s/ AG		
DATE SIGNED:	03/20/2020		
Total Attachments: 6			
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SECURITY AGREEMENT SUPPLEMENT
FOR INTELLECTUAL PROPERTY

SUPPLEMENT NO. 2 (this "Supplement") dated as of March 19, 2020, to the Security Agreement dated as of June 8, 2018 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Security Agreement") among the Grantors as defined therein, and ING Capital LLC ("ING"), as collateral agent for the Secured Parties (in such capacity and together with its successors and permitted assigns, the "Collateral Agent").

A. Reference is made to that Credit Agreement dated as of June 8, 2018 (as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Panda Merger Sub I LLC, a Delaware limited liability company (prior to the consummation of the Acquisition, the "Initial Borrower"), International Cruise & Excursion Gallery, Inc., a Delaware corporation (the "Company" and immediately after the consummation of the Acquisition, the "Borrower"), Panda Midco LLC, a Delaware corporation ("Holdings"), ING, as administrative agent (in such capacity and together with its successors and permitted assigns, the "Administrative Agent"), and collateral agent (in such capacity and together with its successors and permitted assigns, the "Collateral Agent"), each Lender from time to time party thereto and the other parties party thereto, pursuant to which the Lenders have severally agreed to make Loans and the L/C Issuers to issue Letters of Credit to the Initial Borrower and, immediately following the consummation of the Acquisition, the Borrower upon the terms and subject to the conditions therein.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement referred to therein.

C. In connection with the Credit Agreement, the Borrower, Holdings and the other Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Hedge Banks to enter into Secured Hedge Agreements and the Cash Management Banks to incur Cash Management Obligations. Section 6.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Person (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit, the Hedge Banks to enter into Secured Hedge Agreements from time to time and the Cash Management Banks to enter into agreements giving rise to Cash Management Obligations from time to time.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. Each reference to a "Grantor" in the

Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement 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. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Collateral owned by the New Grantor consisting of (i) issued and pending Patents in the United States Patent and Trademark Office, (ii) registered Trademarks and Trademarks for which applications are pending in the United States Patent and Trademark Office (excluding any Excluded Collateral) and (iii) registered Copyrights in the United States Copyright Office and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. The New Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the Collateral, including:

- (a) the issued and pending Patents (as defined in the Security Agreement) in the United States Patent and Trademark Office set forth in Schedule I hereto;
- (b) the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the United States Patent and Trademark Office set forth in Schedule I hereto (excluding any Excluded Collateral); and
- (c) the registered Copyrights (as defined in the Security Agreement) in the United States Copyright Office set forth in Schedule I hereto.

SECTION 7. Grants, Rights and Remedies. This Supplement has been entered into in conjunction with the provisions of the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 8. The New Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this Supplement.

SECTION 9. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 10. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 11. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.


SECTION 12. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the Security Agreement.

SECTION 13. Reimbursement of the Collateral Agent's expenses under this Supplement shall be governed by the applicable sections of the Security Agreement.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

WMPH VACATIONS, LLC,
as the New Grantor

By: 
Name: Brian Fontana
Title: President, Chief Executive Officer and
Treasurer

Jurisdiction of Formation: Delaware

Address Of Chief Executive Office:
220 Congress Park Drive, Suite 330
Delray Beach, Florida 33445

Organization Identification Number: 7738537

[Signature Page to IP Security Agreement Supplement No. 2]

TRADEMARK
REEL: 006897 FRAME: 0302

ING CAPITAL LLC,
as Collateral Agent

By: 
Name: Roy De Jongh
Title: Director

By: *Michael Kim*
Name: Michael Kim
Title: Director

SCHEDULE I TO
SUPPLEMENT NO. 2 TO
THE SECURITY AGREEMENT

United States Applied for and Registered Intellectual Property

United States Patents and Patent Applications

None.

United States Trademark Registrations and Trademark Applications

Registered owner/ Grantor	Trademark	Registration No. or Application No.
WMPH VACATIONS, LLC	WE MAKE PEOPLE HAPPY	3,378,037
WMPH VACATIONS, LLC	ICRUISE	3,900,078
WMPH VACATIONS, LLC	ICRUISE.COM	2,622,744

United States Copyright Registrations

None.