

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM568600

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Portfolium, LLC		03/24/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Golub Capital Markets LLC, as Collateral Agent		
Street Address:	150 S. WACKER DRIVE		
Internal Address:	Suite 800		
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:	86021972	PORTFOLIUM	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	2129061209		
Email:	jessica.bajada-silva@lw.com		
Correspondent Name:	LATHAM & WATKINS LLP,C/O J. Bajada-Silva		
Address Line 1:	885 Third Ave		
Address Line 4:	New York City, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	053644-0240		
NAME OF SUBMITTER:	Jessica Bajada-Silva		
SIGNATURE:	/s/ Jessica Bajada-Silva		
DATE SIGNED:	03/24/2020		
Total Attachments: 6			
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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (this “*Agreement*”), effective as of March 24, 2020 is made by the persons signatory hereto or hereafter made a party hereto (the “*Grantors*” and each a “*Grantor*”), in favor of GOLUB CAPITAL MARKETS LLC (“*Golub*”), as collateral agent acting for the benefit of the Secured Parties (in such capacity, “*Collateral Agent*”).

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of March 24, 2020 (as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), by and among (i) INSTRUCTURE INTERMEDIATE HOLDINGS III, LLC (“*Holdings*”), as Holdings, (ii) INSTRUCTURE HOLDINGS, LLC, a Delaware limited liability company (the “*Parent Borrower*”), as the Parent Borrower, (iii) PIV MERGER SUB, INC., a Delaware corporation (“*Merger Sub*”) immediately prior to the consummation of the Merger, as the Initial Subsidiary Borrower (in such capacity, the “*Initial Subsidiary Borrower*”), (iv) INSTRUCTURE, INC., a Delaware corporation (“*Target*”), upon and after the consummation of the Merger, as the Successor Subsidiary Borrower (in such capacity, the “*Successor Subsidiary Borrower*”), (v) Subsidiaries of the Parent Borrower signatory thereto as guarantors or thereafter designated as Guarantors pursuant to Section 9.10 therein, (vi) the lenders from time to time party thereto (each a “*Lender*” and, collectively, the “*Lenders*”), (vii) Golub, as administrative agent for the Lenders (in such capacity, together with its successors and permitted assigns in such capacity, the “*Administrative Agent*”) and (viii) Golub, as Collateral Agent, and together with the Administrative Agent, collectively, the “*Agents*” and each an “*Agent*”), the Lenders have severally agreed to make loans and other financial accommodations to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantors and certain other affiliates of the Grantors have executed and delivered the Security Pledge Agreement, dated as of March 24, 2020, in favor of the Collateral Agent (as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Security Pledge Agreement*”);

WHEREAS, pursuant to the Security Pledge Agreement, each Grantor pledged and granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property constituting Collateral, including the Trademarks set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Pledge Agreement and in furtherance thereof, each Grantor has duly authorized the execution, delivery and performance of this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrowers pursuant to the Credit Agreement, each Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1: Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement or the Security Pledge Agreement and used herein shall have the meanings given to them in the Credit Agreement or the Security Pledge Agreement, as applicable.

SECTION 2. Grant of Security Interest. Each Grantor hereby grants, pledges and collaterally assigns a security interest in all of such Grantor's right, title and interest in, to and under all of the Trademarks owned by such Grantor and constituting Collateral, including, without limitation, those listed on Schedule A hereto, together with all common-law rights related thereto, the right to obtain all renewals thereof, all income, royalties, damages and payments now and hereafter due or payable under and with respect to any of the foregoing, including payments under all licenses entered into in connection therewith and damages and payments for past, present or future infringements or dilutions thereof, the goodwill of such Grantor's business symbolized by the foregoing or connected therewith, and all of such Grantor's rights corresponding to any of the foregoing throughout the world (collectively, the "*Trademark Collateral*"), to the Collateral Agent, for the benefit of the Secured Parties, to secure prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of its Obligations. For the avoidance of doubt, pursuant to the Security Pledge Agreement, it is acknowledged and agreed that the Trademark Collateral shall not include any "intent-to-use" application for a Trademark registration prior to the filing of a "statement of use" or an "amendment to allege use" with respect thereto, to the extent, if any, and solely during the period, if any, in which the grant of security interest therein would imperil the validity or enforceability of any registration issuing from such intent-to-use application under applicable Federal law.

SECTION 3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Pledge Agreement and is expressly subject to the terms and conditions thereof. The Security Pledge Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Pledge Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Pledge Agreement, the terms of the Security Pledge Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

INSTRUCTURE, INC.,
a Delaware corporation,
as a Grantor

By: Matthew Kaminer
Name: Matthew A. Kaminer
Title: Executive Vice President

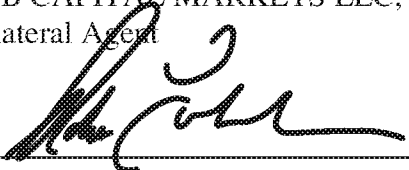
PORTFOLIUM, LLC
a Delaware limited liability company,
as a Grantor

By: Matthew Kaminer
Name: Matthew A. Kaminer
Title: Executive Vice President

[Grant of Security Interest in Trademark Rights]

GOLUB CAPITAL MARKETS LLC,
as Collateral Agent

By: _____



Name: Robert G. Tuhscherer
Title: Managing Director

[Grant of Security Interest in Trademark Rights]

TRADEMARK
REEL: 006898 FRAME: 0617

SCHEDULE A

U.S. Trademark Registrations and Applications

Grantor	Trademark	Application No.	Application Date	Registration No.	Registration Date
Instructure, Inc.	ARC and design 	86867832	01/06/2015	5670757	02/05/2019
Instructure, Inc.	BRIDGE and design 	86688728	07/09/2015	5015927	08/09/2016
Instructure, Inc.	CANVAS	85004447	04/01/2010	4080698	01/03/2012
Instructure, Inc.	CANVAS	85632326	05/22/2012	5191435	04/25/2017
Instructure, Inc.	INSTRUCTURE	85004443	04/01/2010	4080697	01/03/2012
Portfolium, LLC	PORTFOLIUM	86021972	07/29/2013	4602912	09/09/2014