

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM583828

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Second Lien Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Organix Recycling, LLC		06/29/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Wilmington Savings Fund Society, FSB, as Collateral Agent		
Street Address:	500 Delaware Avenue		
City:	Wilmington		
State/Country:	DELAWARE		
Postal Code:	19801		
Entity Type:	Federal Savings Bank: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	88838841	ORGANIX RECYCLING	
Serial Number:	88838972	ORGANIX RECYCLING	
CORRESPONDENCE DATA			
Fax Number:	2123548113		
<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:	2128192671		
Email:	iprecordations@whitecase.com		
Correspondent Name:	Adam Burstain/WHITE & CASE LLP		
Address Line 1:	1221 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10020		
ATTORNEY DOCKET NUMBER:	1183337-0008-BX32		
NAME OF SUBMITTER:	Adam Burstain		
SIGNATURE:	/Adam Burstain/		
DATE SIGNED:	06/30/2020		
Total Attachments: 5			
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SECOND LIEN TRADEMARK SECURITY AGREEMENT

This SECOND LIEN TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this 29th day of June, 2020, by and among the Grantor listed on the signature page hereof (“Grantor”) and WILMINGTON SAVINGS FUND SOCIETY, FSB, as administrative agent and collateral agent (the “Administrative Agent”), on behalf of the Secured Parties.

WITNESSETH:

WHEREAS, pursuant to that certain Second Lien Credit Agreement, dated as of June 29, 2020 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among ORGANIX RECYCLING, LLC, a Delaware limited liability company (the “Borrower”), the other Loan Parties, the Lenders from time to time party thereto and the Administrative Agent, the Lenders have agreed to make certain financial accommodations available to the Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, in connection with the Credit Agreement, the Grantor and certain other grantors have executed and delivered that certain Second Lien Pledge and Security Agreement, dated as of June 29, 2020 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Security Agreement”); and

WHEREAS, pursuant to the Credit Agreement and the Security Agreement, the Grantor is required to execute and deliver to the Administrative Agent, for the benefit of the Secured Parties, this Trademark Security Agreement and to grant to the Administrative Agent a continuing security interest in the Trademark Collateral (as defined below) to secure all Secured Obligations.

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby grants and pledges to the Administrative Agent, for the benefit of the Secured Parties, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “Security Interest”) in all of the Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Trademark Collateral”):

(a) all of its Trademarks, including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark, including right to receive any damages, or (ii) injury to the goodwill associated with any Trademark.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations

and would be owed by the Grantor to the Secured Parties, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving the Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to the Administrative Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Security Interest 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. The Grantor hereby authorizes the Administrative Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new Trademark rights of the Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 8.09 AND SECTION 8.10 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

8. INTERCREDITOR AGREEMENT. Notwithstanding anything herein to the contrary, in the event of any conflict between any provision in this Trademark Security Agreement and any provision in the Intercreditor Agreement, such provision in the Intercreditor Agreement shall control.

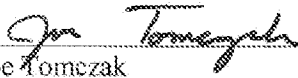
9. CONCERNING THE AGENT. Wilmington Savings Fund Society, FSB is entering into this Trademark Security Agreement solely in its capacity as Administrative Agent for the Secured Parties pursuant to, and in accordance with, Section 1.05 of the Credit Agreement, and not in its individual or corporate capacity. The rights, privileges and immunities set forth in the Credit Agreement shall apply to the Administrative Agent's actions hereunder.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

ORGANIX RECYCLING, LLC,
a Delaware Limited Liability Company

By: 
Name: Joe Tomczak
Title: Chief Financial Officer

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 006984 FRAME: 0970

ACCEPTED AND ACKNOWLEDGED BY:

ADMINISTRATIVE AGENT:

WILMINGTON SAVINGS FUND SOCIETY, FSB

By: 

Name: Raye Goldsborough

Title: Assistant Vice President

[Signature Page to Second Lien Trademark Security Agreement]

TRADEMARK
REEL: 006984 FRAME: 0971

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Mark	Jurisdiction	App. No./ App. Date	Reg. No./ Reg. Date	Class/es	Status
Organix Recycling, LLC	ORGANIX RECYCLING & Design 	U.S.	88838841 18-MAR-2020	—	21 25 40	Pending
Organix Recycling, LLC	ORGANIX RECYCLING	U.S.	88838972 18-MAR-2020	—	21 25 40	Pending