

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM601447

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
RGIS, LLC		10/02/2020	Limited Liability Company: DELAWARE
RGIS U.S. HOLDCO LLC		10/02/2020	Limited Liability Company: DELAWARE
RGIS CANADA [2007], LLC		10/02/2020	Limited Liability Company: DELAWARE
RGIS MEXICO, LLC		10/02/2020	Limited Liability Company: DELAWARE
RGIS PROPERTIES, L.L.C		10/02/2020	Limited Liability Company: MICHIGAN
RGIS TAIWAN, LLC		10/02/2020	Limited Liability Company: DELAWARE
RGIS CHINA, LLC		10/02/2020	Limited Liability Company: DELAWARE
BEST RELIANCE INVENTORY SERVICES GROUP LLC		10/02/2020	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	PNC BANK, NATIONAL ASSOCIATION, as Agent
Street Address:	Two Tower Center Boulevard
City:	East Brunswick
State/Country:	NEW JERSEY
Postal Code:	08816
Entity Type:	Association: UNITED STATES

PROPERTY NUMBERS Total: 8

Property Type	Number	Word Mark
Registration Number:	3144292	RGIS
Registration Number:	4796242	RGIS
Registration Number:	3926220	SMARTSPACE
Registration Number:	3926221	S SMARTSPACE BY RGIS
Registration Number:	3926222	S SMARTSPACE
Registration Number:	5047767	STORPLANNER

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	4526022	VISUALCOUNT
Registration Number:	5256762	RM-2

CORRESPONDENCE DATA

Fax Number: 8009144240

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.

Phone: 800-713-0755

Email: james.murray@wolterskluwer.com

Correspondent Name: CT Corporation

Address Line 1: 4400 Easton Commons Way

Address Line 2: Suite 125

Address Line 4: Columbus, OHIO 43219

NAME OF SUBMITTER:	Corenda R. Gaines
SIGNATURE:	/Corenda R. Gaines/
DATE SIGNED:	10/06/2020

Total Attachments: 31

source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page1.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page2.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page3.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page4.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page5.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page6.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page7.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page8.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page9.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page10.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page11.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page12.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page13.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page14.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page15.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page16.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page17.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page18.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page19.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page20.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page21.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page22.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page23.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page24.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page25.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page26.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page27.tif

source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page28.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page29.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page30.tif
source=PNC_RGIS - Trademark Coversheet & IP Security Agreement, dated October 2, 2020#page31.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

dated as of

October 2, 2020

among

RGIS, LLC
as Borrower Representative

CERTAIN AFFILIATES OF THE BORROWER REPRESENTATIVE
IDENTIFIED HEREIN,

and

PNC BANK, NATIONAL ASSOCIATION,
as Agent

TABLE OF CONTENTS

	Page
<u>ARTICLE I DEFINITIONS</u>	1
<u>Section 1.01. Credit Agreement.....</u>	1
<u>Section 1.02. Other Defined Terms</u>	1
<u>ARTICLE II SECURITY INTERESTS</u>	4
<u>Section 2.01. Security Interest</u>	4
<u>Section 2.02. Representations and Warranties.....</u>	5
<u>Section 2.03. Covenants.....</u>	7
<u>Section 2.04. As to Intellectual Property Collateral</u>	8
<u>ARTICLE III REMEDIES.....</u>	9
<u>Section 3.01. Remedies Upon Default.....</u>	9
<u>Section 3.02. Application of Proceeds.....</u>	10
<u>Section 3.03. Grant of License to Use Intellectual Property.....</u>	11
<u>ARTICLE IV INDEMNITY, SUBROGATION AND SUBORDINATION.....</u>	11
<u>Section 4.01. Indemnity</u>	11
<u>Section 4.02. Contribution and Subrogation.....</u>	12
<u>Section 4.03. Subordination</u>	12
<u>ARTICLE V MISCELLANEOUS</u>	12
<u>Section 5.01. Notices</u>	12
<u>Section 5.02. Waivers; Amendment</u>	12
<u>Section 5.03. Agent's Fees and Expenses; Indemnification</u>	13
<u>Section 5.04. Successors and Assigns.....</u>	14
<u>Section 5.05. Survival of Agreement.....</u>	14
<u>Section 5.06. Counterparts; Effectiveness; Several Agreement</u>	14
<u>Section 5.07. Severability</u>	14
<u>Section 5.08. Right of Set-Off</u>	14
<u>Section 5.09. Governing Law; Jurisdiction; Consent to Service of Process.....</u>	15
<u>Section 5.10. WAIVER OF JURY TRIAL.....</u>	15
<u>Section 5.11. Headings</u>	16
<u>Section 5.12. Security Interest Absolute.....</u>	16
<u>Section 5.13. Termination or Release</u>	16
<u>Section 5.14. Additional Grantors</u>	17
<u>Section 5.15. General Authority of the Agent</u>	17
<u>Section 5.16. Agent Appointed Attorney-in-Fact</u>	17

Schedules

Schedule I Intellectual Property

Exhibits

Exhibit I Form of Supplement

INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of October 2, 2020, among RGIS, LLC (the “**Borrower Representative**”), certain affiliates of the Borrower Representative from time to time party hereto and PNC BANK, NATIONAL ASSOCIATION, as Agent (in such capacity, the “**Agent**”) for the Secured Parties.

Reference is made to the Revolving Credit and Security Agreement dated as of October 2, 2020 (as amended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), among the Borrower Representative, RGIS CANADA ULC (“**RGIS Canada**” and together with the Borrower Representative, the “**Borrowers**”), Agent, each guarantor party thereto (collectively, the “**Guarantors**” and each a “**Guarantor**”), and the financial institutions time to time party thereto (collectively, the “**Lenders**” and individually, a “**Lender**”). The Lenders have agreed to extend credit to the Borrowers subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. The Grantors (as defined below) (other than the Borrowers) are affiliates of the Borrowers, will derive substantial benefits from the extension of credit to the Borrowers pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section 1.01. Credit Agreement.

(a) Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Credit Agreement. All terms defined in the New York UCC (as defined herein) and not defined in this Agreement or the Credit Agreement have the meanings specified therein; the term “instrument” shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Article I of the Credit Agreement also apply to this Agreement.

Section 1.02. Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“**Agent**” has the meaning assigned to such term in the preliminary statement of this Agreement.

“**Agreement**” means this Intellectual Property Security Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“**Borrowers**” has the meaning assigned to such term in the preliminary statement of this Agreement.

“**Claiming Party**” has the meaning assigned to such term in Section 4.02.

“**Collateral**” has the meaning assigned to such term in Section 2.01.

“Contributing Party” has the meaning assigned to such term in Section 4.02.

“Copyright License” means all agreements, licenses and covenants providing for the grant to or from a Grantor of any right in or to any Copyright or otherwise providing for a covenant not to sue for infringement or other violation of any Copyright.

“Copyrights” means all of the following now owned or hereafter acquired by any Grantor: (a) all copyright rights in any work subject to the copyright laws of the United States or any other country or group of countries, whether as author, assignee, transferee or otherwise, (b) all registrations and applications for registration of any such copyright in the United States or any other country or group of countries, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office, including those listed on Schedule I, (c) all extensions and renewals thereof and (d) all rights to sue for past, present and future infringements thereof.

“Credit Agreement” has the meaning assigned to such term in the preliminary statement of this Agreement.

“Guarantors” has the meaning assigned to such term in the preliminary statement of this Agreement.

“Grantor” means each of the Borrowers and Guarantors that are a party to this Agreement on the Closing Date or become a party to this Agreement after the Closing Date.

“Intellectual Property” means all intellectual and similar property of every kind and nature now owned or hereafter acquired by any Grantor or in which any Grantor now has or at any time in the future may acquire any right, title or interest, including inventions, designs, Patents, Copyrights, Trademarks, Patent Licenses, Copyright Licenses, Trademark Licenses, Trade Secrets, software and databases and all embodiments or fixations thereof and related documentation, registrations and franchises, and all additions and improvements to any of the foregoing.

“Intellectual Property Collateral” means Collateral consisting of Intellectual Property.

“Intellectual Property Security Agreement Supplement” means an instrument in the form of Exhibit I hereto.

“Lender” has the meaning assigned to such term in the preliminary statement of this Agreement.

“New York UCC” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“Patent License” means all agreements, licenses and covenants providing for the grant to or from a Grantor of any right in or to any Patent or otherwise providing for a covenant not to sue for infringement or other violation of any Patent.

“Patents” means all of the following now owned or hereafter acquired by any Grantor: (a) all letters patent of the United States or the equivalent thereof in any other country or group of countries, all registrations thereof, and all applications for letters patent of the United States or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule I, (b) all reissues, continuations, divisions, continuations-in-part, renewals or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein and (c) all rights to sue for past, present and future infringements thereof.

“Perfection Certificate” means a certificate substantially in the form of Exhibit II to the Security Agreement, completed and supplemented with the schedules and attachments contemplated thereby, and duly executed by a Responsible Officer of each Loan Party.

“Proceeds” has the meaning specified in Section 9-102 of the New York UCC.

“Registered” means issued by, registered with, renewed by or the subject of a pending application before any governmental entity or Internet domain name registrar.

“Security Interest” has the meaning assigned to such term in Section 2.01(a).

“Trade Secrets” means all trade secrets, confidential or proprietary technical and business information, know-how, show-how or other proprietary data or information, including without limitation, processes, schematics, business methods, formulae, drawings, prototypes, models, designs, customer lists and supplier lists.

“Trademark License” means all agreements, licenses and covenants providing for the grant to or from a Grantor of any right in or to any Trademark or otherwise providing for a covenant not to sue for infringement, dilution, or other violation of any Trademark or permitting co-existence with respect to a Trademark.

“Trademarks” means all of the following now owned or hereafter acquired by any Grantor: (a) all trademarks, service marks, trade names, domain names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now owned or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or group of countries or any political subdivision thereof, and all extensions or renewals thereof, including those listed on Schedule I, (b) all goodwill associated therewith or symbolized thereby, and (c) the rights to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill.

ARTICLE II

SECURITY INTERESTS

Section 2.01. Security Interest. (a) As security for the payment or performance, as the case may be, in full of the Obligations, including each Guaranty, each Grantor hereby assigns and pledges to the Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the “**Security Interest**”) in, all right, title or interest in or to any and all of the following assets and properties now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the “**Collateral**”):

- (i) all Copyrights;
- (ii) all Patents;
- (iii) all Trademarks;
- (iv) all Trade Secrets;
- (v) all other Intellectual Property; and

(vi) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

provided, however, notwithstanding any of the other provisions herein, this Agreement shall not constitute a grant of a security interest that would result in the forfeiture of the Grantors’ rights in any Trademark applications filed in the United States Patent and Trademark Office on the basis of such Grantor’s “intent-to-use” such trademark, unless and until acceptable evidence of use of the Trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. § 1051, et seq.), to the extent that granting a lien in such Trademark application prior to such filing would adversely affect the enforceability or validity of such Trademark application. Notwithstanding anything to contrary in this Agreement or any other Loan Document, (i) this Agreement shall not constitute a grant of a security interest in any Excluded Assets (as defined in the Credit Agreement) and the term “Collateral” shall not include any Excluded Assets (as defined in the Credit Agreement) and (ii) with respect to the Security Interest granted pursuant to this Agreement, none of the Grantors shall be required to take any action to create or perfect any security interest in any foreign jurisdiction.

(b) Each Grantor hereby irrevocably authorizes the Agent for the benefit of the Secured Parties at any time and from time to time to file in any relevant jurisdiction any initial financing statements with respect to the Collateral or any part thereof and amendments thereto that contain the information required by Article 9 of the New York UCC or the analogous legislation of each applicable jurisdiction for the filing of any financing statement or amendment, including whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor. Each Grantor agrees to provide such information to the Agent promptly upon request.

The Agent is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office or any similar office in any other country) such documents as may be necessary or advisable for the purpose of perfecting,

confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Agent as the secured party.

(c) The Security Interest is granted as security only and shall not subject the Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

Section 2.02. Representations and Warranties. The Borrowers jointly and severally represent and warrant, as to themselves and the other Grantors, to the Agent and the other Secured Parties that:

(a) Schedule I hereto sets forth a list of all Registered Intellectual Property owned as of the date hereof by each Grantor.

(b) Each Grantor has good and valid rights in and title to the Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Agent the Security Interest in such Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(c) The Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations prepared by the Agent based upon the information provided to the Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Section 1 to the Perfection Certificate (or specified by notice from the Borrower Representative to the Agent after the Closing Date in the case of filings, recordings or registrations required by Section 6.11 of the Credit Agreement), are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to perfect the Security Interest in Collateral consisting of United States Registered Patents, Trademarks and Copyrights) that are necessary to establish a legal, valid and perfected security interest in favor of the Agent (for the benefit of the Secured Parties) in respect of all Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable Law with respect to the filing of continuation statements. Each Grantor represents and warrants that a fully executed agreement in the form attached hereto and containing a description of all Collateral consisting of United States Registered Patents, United States Registered Trademarks and United States Registered Copyrights has been delivered to the Agent for recording by the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction, to establish a legal, valid and perfected security interest in favor of the Agent (for the benefit of the Secured Parties) in respect of all Collateral consisting of Registered Patents, Trademarks and Copyrights in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its

territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary (other than (i) such actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of Registered Patents, Trademarks and Copyrights (or registration or application for registration thereof) acquired or developed by any Grantor after the date hereof, (ii) such actions as may be required under the laws of jurisdictions outside the United States with respect to Intellectual Property Collateral created under such laws, and (iii) filing of Uniform Commercial Code financing and continuation statements contemplated in subsection (ii) of this Section 2.02(c)).

(d) The Security Interest constitutes (i) a legal and valid security interest in all the Collateral securing the payment and performance of the Obligations, including the Guaranty, (ii) subject to the filings described in Section 2.02(c), a perfected security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and possessions pursuant to the Uniform Commercial Code and (iii) a security interest that shall be perfected in all Collateral in which a security interest may be perfected upon the receipt and recording of this Agreement (or a fully executed short form agreement in form and substance reasonably satisfactory to the Agent, the Required Lenders and the Borrower Representative) with the United States Patent and Trademark Office and the United States Copyright Office, as applicable, within the three-month period (commencing as of the date hereof) pursuant to 35 U.S.C. § 261 or 15 U.S.C. § 1060 or the one-month period (commencing as of the date hereof) pursuant to 17 U.S.C. § 205 and otherwise as may be required pursuant to the laws of any other necessary jurisdiction. The Security Interest is and shall be prior to any other Lien on any of the Collateral, other than (i) any nonconsensual Lien that is expressly permitted pursuant to Section 7.01 of the Credit Agreement and has priority as a matter of law and (ii) Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement.

(e) The Collateral which is owned, in whole or in part by any Grantor, is owned by such Grantor free and clear of any Lien, except for Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code or any other applicable Laws covering any Collateral, (ii) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with the United States Patent and Trademark Office or the United States Copyright Office or (iii) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except, in each case, for Liens expressly permitted pursuant to Section 7.01 of the Credit Agreement.

Section 2.03. Covenants.

(a) The Borrower Representative agrees promptly to notify the Agent in writing of any change, but in no event later than 30 days after any change, (i) in legal name of any Grantor, (ii) in the identity or type of organization or corporate structure of any Grantor, or (iii) in the jurisdiction of organization or location (as determined under Section 9-307 of the Uniform Commercial Code) of any Grantor.

(b) Each Grantor shall, at its own expense, use all commercially reasonable efforts necessary to defend title to the Collateral against all Persons and to defend the Security Interest of the Agent in the Collateral and the priority thereof against any Lien not expressly permitted pursuant to Section 7.01 of the Credit Agreement.

(c) [reserved].

(d) Each Grantor agrees, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Agent may from time to time reasonably request to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the Security Interest and the filing of any financing statements or other documents in connection herewith or therewith. If any amount payable under or in connection with any of the Collateral that is in excess of \$5,000,000 shall be or become evidenced by any promissory note or other instrument, such note or instrument shall be promptly pledged and delivered to the Agent, for the benefit of the Secured Parties, duly endorsed in a manner reasonably satisfactory to the Agent.

Without limiting the generality of the foregoing, each Grantor hereby authorizes the Agent, with prompt notice thereof to the Grantors, to supplement this Agreement by supplementing Schedule I or adding additional schedules hereto to specifically identify any asset or item that may constitute Registered Copyrights, Patents or Trademarks; provided that any Grantor shall have the right, exercisable within 10 days after it has been notified by the Agent of the specific identification of such Collateral, to advise the Agent in writing of any inaccuracy of the representations and warranties made by such Grantor hereunder with respect to such Collateral. Each Grantor agrees that it will use its best efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within 30 days after the date it has been notified by the Agent of the specific identification of such Collateral.

(e) If an Event of Default shall occur and be continuing, at its option, the Agent (at the direction of the Required Lenders) may discharge past due taxes, assessments, charges, fees, Liens, security interests or other encumbrances at any time levied or placed on the Collateral and not permitted pursuant to Section 7.01 of the Credit Agreement, and may pay for the maintenance and preservation of the Collateral to the extent any Grantor fails to do so as required by the Credit Agreement or this Agreement and within a reasonable period of time after the Agent has requested that it do so, and each Grantor jointly and severally agrees to reimburse the Agent within 10 days after demand for any payment made or any reasonable expense incurred by the Agent pursuant to the foregoing authorization; provided that Grantors shall not be obligated to reimburse the Agent with respect to any Intellectual Property which any Grantor has failed to maintain or pursue, or otherwise allowed to lapse, terminate or be put in the public domain, in accordance with Section 2.04(f). Nothing in this Section 2.03(e) shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Agent or any other Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the other Loan Documents.

(f) Each Grantor (rather than the Agent or any other Secured Party) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless the Agent and the other Secured Parties from and against any and all liability for such performance.

Section 2.04. As to Intellectual Property Collateral.

(a) Except to the extent failure to act could not, either individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, with respect to registration or pending application of each item of its Intellectual Property Collateral for which such Grantor has standing to do so, each Grantor agrees to take, at its expense, all reasonable steps, including, without limitation, in the U.S. Patent and Trademark Office, the U.S. Copyright Office and any other governmental authority located in the United States, to (i) maintain the validity and enforceability of any Registered Intellectual Property Collateral, and (ii) pursue the registration and maintenance of each Patent, Trademark, or Copyright registration or application, now or hereafter included in such Intellectual Property Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the U.S. Patent and Trademark Office, the U.S. Copyright Office or other governmental authorities, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 or the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings.

(b) Except as could not reasonably be expected to have a Material Adverse Effect, no Grantor shall do or permit any act or knowingly omit to do any act whereby any of its Intellectual Property Collateral may prematurely lapse, be terminated, or become invalid or unenforceable or placed in the public domain (or in case of a trade secret, becomes publicly known).

(c) Except where failure to do so could not reasonably be expected to have a Material Adverse Effect, each Grantor shall take all reasonable steps to preserve and protect each item of its Intellectual Property Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with any of the Trademarks, consistent with the quality of the products and services as of the date hereof, and taking all reasonable steps necessary to ensure that all licensed users of any of the Trademarks abide by the applicable license's terms with respect to the standards of quality.

(d) Each Grantor agrees that, should it obtain an ownership or other interest in any Intellectual Property Collateral after the Closing Date ("**After-Acquired Intellectual Property**") (i) the provisions of this Agreement shall automatically apply thereto, and (ii) any such After-Acquired Intellectual Property shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Agreement with respect thereto.

(e) Once every fiscal quarter of the Borrower Representative, to the extent applicable, each Grantor shall sign and deliver to the Agent an appropriate Intellectual Property Security Agreement substantially in the form of Exhibit I with respect to all such Intellectual Property owned or exclusively licensed by it as of the last day of such period, to the extent that such Intellectual Property is not covered by any previous Intellectual Property Security Agreement so signed and delivered by it. In each case, it will promptly cooperate as reasonably necessary to enable the Agent to make any necessary or reasonably desirable recordings with the U.S. Copyright Office or the U.S. Patent and Trademark Office, as appropriate.

(f) Nothing in this Agreement prevents any Grantor from disposing or, discontinuing the use or maintenance of, failing to pursue, or otherwise allowing to lapse, terminate or to be put into the public domain any of its Intellectual Property Collateral to the extent permitted by the Credit Agreement if such Grantor determines in its reasonable business judgment that such discontinuance is desirable in the conduct of its business.

ARTICLE III REMEDIES

Section 3.01. Remedies Upon Default. Upon the occurrence and during the continuance of an Event of Default, each Grantor agrees to deliver each item of Collateral to the Agent on demand, and it is agreed that the Agent (at the direction of the Required Lenders) shall have the right, at the same or different times, with respect to any Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Grantors to the Agent, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Agent shall determine (other than in violation of any then existing licensing arrangements to the extent that waivers cannot be obtained), and, generally, to exercise any and all rights afforded to a secured party with respect to the Obligations under the Uniform Commercial Code or other applicable Law or in equity. Without limiting the generality of the foregoing, each Grantor agrees that the Agent shall have the right, subject to the mandatory requirements of applicable Law and the notice requirements described below, to sell or otherwise dispose of all or any part of the Collateral securing the Obligations at a public or private sale, for cash, upon credit or for future delivery as the Agent (at the direction of the Required Lenders) shall deem appropriate. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Agent shall give the applicable Grantors 10 days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Agent may (at the direction of the Required Lenders in their sole and absolute discretion)

determine. The Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Agent until the sale price is paid by the purchaser or purchasers thereof, but the Agent shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Secured Party may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Secured Party from any Grantor as a credit against the purchase price, and such Secured Party may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court appointed receiver. Any sale pursuant to the provisions of this Section 3.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

Section 3.02. Application of Proceeds.

(a) The Agent shall apply the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, in accordance with Section 11.05 of the Credit Agreement.

(b) The Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money therefor by the Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Agent or such officer or be answerable in any way for the misapplication thereof.

(c) In making the determinations and allocations required by this Section 3.02, the Agent may conclusively rely upon information supplied by the Agent as to the amounts of unpaid principal and interest and other amounts outstanding with respect to the Obligations, and

the Agent shall have no liability to any of the Secured Parties for actions taken in reliance on such information, provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Agent pursuant to this Section 3.02 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Agent shall have no duty to inquire as to the application by the Agent of any amounts distributed to it.

Section 3.03. Grant of License to Use Intellectual Property. For the purpose of enabling the Agent to exercise rights and remedies under this Agreement or any other Loan Document at such time as the Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor shall, upon request by the Agent at any time after and during the continuance of an Event of Default, grant to the Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantors) to use, license, or solely to the extent necessary to exercise such rights and remedies, sublicense any of the Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. The use of such license by the Agent may be exercised, at the option of the Agent, during the continuation of an Event of Default; provided that any license, sublicense or other transaction entered into by the Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default.

ARTICLE IV INDEMNITY, SUBROGATION AND SUBORDINATION

Section 4.01. Indemnity. In addition to all such rights of indemnity and subrogation as the Grantors may have under applicable Law (but subject to Section 4.03 hereof), the Borrowers agree that in the event any assets of any Grantor shall be sold pursuant to this Agreement or any other Loan Document to satisfy in whole or in part an Obligation owed to any Secured Party, the Borrowers shall indemnify such Grantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

Section 4.02. Contribution and Subrogation. Each Grantor (a “**Contributing Party**”) agrees (subject to Section 4.03 hereof) that, in the event assets of any other Grantor shall be sold pursuant to any Loan Document to satisfy any Obligation owed to any Secured Party and such other Grantor (the “**Claiming Party**”) shall not have been fully indemnified by the Borrowers as provided in Section 4.01, the Contributing Party shall indemnify the Claiming Party in an amount equal to the greater of the book value or the fair market value of such assets, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Party on the date hereof and the denominator shall be the aggregate net worth of all the Contributing Parties together with the net worth of the Claiming Party on the date hereof (or, in the case of any Grantor becoming a party hereto pursuant to Section 5.14, the date of the Intellectual Property Security Agreement Supplement hereto executed and delivered by such Grantor). Any Contributing Party making any payment to a Claiming Party pursuant to this Section 4.02 shall be subrogated to the rights of such Claiming Party to the extent of such payment.

Section 4.03. Subordination.

(a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Grantors under Sections 4.01 and 4.02 and all other rights of indemnity, contribution or subrogation under applicable Law or otherwise shall be fully subordinated to the indefeasible payment in full in cash of the Obligations. No failure on the part of the Borrowers or any Grantor to make the payments required by Sections 4.01 and 4.02 (or any other payments required under applicable Law or otherwise) shall in any respect limit the obligations and liabilities of any Grantor with respect to its obligations hereunder, and each Grantor shall remain liable for the full amount of the obligations of such Grantor hereunder.

(b) Each Grantor hereby agrees that upon the occurrence and during the continuance of an Event of Default all Indebtedness owed by it to any Subsidiary shall be fully subordinated to the indefeasible payment in full in cash of the Obligations.

ARTICLE V

MISCELLANEOUS

Section 5.01. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 16.06 of the Credit Agreement. All communications and notices hereunder to any Grantor shall be given to it in care of the Borrowers as provided in Section 16.06 of the Credit Agreement.

Section 5.02. Waivers; Amendment.

(a) No failure or delay by the Agent, any other agent, any Issuer or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agent, any other agent, any Issuer and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 5.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of an Advance shall not be construed as a waiver of any Default, regardless of whether the Agent, any other agent, any Lender or any Issuer may have had notice or knowledge of such Default at the time. No notice or demand on any Grantor in any case shall entitle any Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Agent and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with Section 16.02 of the Credit Agreement.

Section 5.03. Agent's Fees and Expenses; Indemnification.

(a) The parties hereto agree that the Agent shall be entitled to reimbursement of its expenses incurred hereunder as provided in Section 16.09 of the Credit Agreement.

(b) Without limitation of its indemnification obligations under the other Loan Documents, the Borrowers agree to indemnify the Agent and the other Indemnitees (as defined in Section 16.05 of the Credit Agreement) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the reasonable fees, charges and disbursements of any counsel for any Indemnitee, incurred by or asserted against any Indemnitee arising out of, in connection with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating to any of the foregoing agreement or instrument contemplated hereby, or to the Collateral, whether or not any Indemnitee is a party thereto; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements are determined by a court of competent jurisdiction by final, non-appealable judgment to have resulted from the gross negligence, bad faith (solely in the case of such Indemnitee that is a Lender or its Affiliate, director, officer, employee, agent, trustee or investment advisor) or willful misconduct of such Indemnitee or of any Affiliate, director, officer, employee or agent of such Indemnitee.

(c) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Loan Documents. The provisions of this Section 5.03 shall remain operative and in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document, or any investigation made by or on behalf of the Agent or any other Secured Party. All amounts due under this Section 5.03 shall be payable within 10 days of written demand therefor.

Section 5.04. Successors and Assigns. Whenever in this Agreement any of the parties hereto is referred to, such reference shall be deemed to include the permitted successors and assigns of such party; and all covenants, promises and agreements by or on behalf of any Grantor or the Agent that are contained in this Agreement shall bind and inure to the benefit of their respective successors and assigns.

Section 5.05. Survival of Agreement. All covenants, agreements, representations and warranties made by the Grantor in the Loan Documents and in the certificates or other instruments prepared or delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Lenders and shall survive the execution and delivery of the Loan Documents and the making of any Advances and issuance of any Letters of Credit, regardless of any investigation made by any Lender or on its behalf and notwithstanding that the Agent, any Issuer or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended under the Credit Agreement, and shall continue in full force and effect as long as the principal of or any accrued interest on any Advance or any fee or any other amount payable under any Loan Document is outstanding and unpaid or any Letter of Credit is outstanding (unless such Letter of Credit has been backstopped or cash collateralized on terms reasonably acceptable to the Agent).

Section 5.06. Counterparts; Effectiveness; Several Agreement. This Agreement may be executed in 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 transmission or other electronic communication shall be as effective as delivery of a manually signed counterpart of this Agreement. This Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Agent and a counterpart hereof shall have been executed on behalf of the Agent, and thereafter shall be binding upon such Grantor and the Agent and their respective permitted successors and assigns, and shall inure to the benefit of such Grantor, the Agent and the other Secured Parties and their respective successors and assigns, except that no Grantor shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by this Agreement or the Credit Agreement. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

Section 5.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties 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 5.08. Right of Set-Off. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and its Affiliates and each Issuer and its Affiliates is authorized at any time and from time to time, without prior notice to the Borrower Representative or any other Grantor, any such notice being waived by the Borrower Representative (on its own behalf and on behalf of each Grantor and its Subsidiaries) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other Indebtedness at any time owing by, such Lender and its Affiliates or such Issuer and its Affiliates, as the case may be, to or for the credit or the account of the respective Grantors and their Subsidiaries against any and all Obligations owing to such Lender and its Affiliates or such Issuer and its Affiliates hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Agent or such Lender or Affiliate shall have made demand under this Agreement or under any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness. Each Lender and each Issuer agrees promptly to notify the Borrower Representative and the Agent after any such set off and application made by such Lender or such Issuer, as the case may be; provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of each Lender and each Issuer under this Section 5.08 are in addition to other rights and remedies (including other rights of set-off) that the Agent, such Lender and such Issuer may have.

Section 5.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH GRANTOR AND THE AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH GRANTOR AND THE AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR OTHER DOCUMENT RELATED THERETO.

Section 5.10. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 5.10 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 5.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

Section 5.12. Security Interest Absolute. Except for termination of a Grantor's obligations hereunder as expressly provided in Section 5.13, all rights of the Agent hereunder, the Security Interest, the grant of a security interest in the Collateral and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Credit

Agreement, any other Loan Document or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any guarantee, securing or guaranteeing all or any of the Obligations or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Obligations or this Agreement.

Section 5.13. Termination or Release.

(a) This Agreement, the Security Interest and all other security interests granted hereby shall terminate with respect to all Obligations (other than (i) obligations under Secured Hedge Agreements not yet due and payable, (ii) Cash Management Liabilities not yet due and payable and (iii) contingent indemnification obligations not yet accrued and payable) when all the outstanding Obligations have been indefeasibly paid in full and the Reimbursement Obligations have been reduced to zero or have been backstopped or cash collateralized on terms reasonably acceptable to the Agent.

(b) A Grantor shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Grantor shall be automatically released upon the consummation of any transaction permitted by the Credit Agreement as a result of which such Grantor ceases to be a Loan Party.

(c) Upon any sale or other transfer by any Grantor of any Collateral that is permitted under the Credit Agreement, or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 16.02 of the Credit Agreement, and subject to the Intercreditor Agreement, the security interest of such Grantor in such Collateral shall be automatically released.

(d) A Grantor (other than the Borrowers) shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Grantor shall be automatically released if such Grantor ceases to be a Loan Party or a Material Domestic Subsidiary pursuant to the terms of the Credit Agreement.

(e) In connection with any termination or release pursuant to paragraph (a), (b), (c) or (d) of this Section 5.13, the Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 5.13 shall be without recourse to or warranty by the Agent.

Section 5.14. Additional Grantors. Pursuant to Section 6.11 of the Credit Agreement, certain Restricted Subsidiaries of the Loan Parties that were not in existence or not Restricted Subsidiaries on the date of the Credit Agreement are required to enter in this Agreement as Grantors upon becoming a Restricted Subsidiaries. Upon execution and delivery by the Agent or a Restricted Subsidiary, as the case may be, of an Intellectual Property Security Agreement Supplement, such Restricted Subsidiary shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any such instrument shall not require the consent of any other Grantor hereunder. The rights and obligations

of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

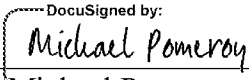
Section 5.15. General Authority of the Agent. By acceptance of the benefits of this Agreement and any other Loan Documents, each Secured Party (whether or not a signatory hereto) shall be deemed irrevocably (a) to consent to the appointment of the Agent as its agent hereunder and under such other Loan Documents, (b) to confirm that the Agent shall have the authority to act as the exclusive agent of such Secured Party for the enforcement of any provisions of this Agreement and such other Loan Documents against any Grantor, the exercise of remedies hereunder or thereunder and the giving or withholding of any consent or approval hereunder or thereunder relating to any Collateral or any Grantor's obligations with respect thereto, (c) to agree that it shall not take any action to enforce any provisions of this Agreement or any other Loan Document against any Grantor, to exercise any remedy hereunder or thereunder or to give any consents or approvals hereunder or thereunder except as expressly provided in this Agreement or any other Loan Document and (d) to agree to be bound by the terms of this Agreement and any other Loan Documents.

Section 5.16. Agent Appointed Attorney-in-Fact. Each Grantor hereby appoints the Agent the attorney-in-fact of such Grantor for the purposes of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Agent may deem necessary or advisable to accomplish the purposes hereof at any time after and during the continuance of an Event of Default, which appointment is irrevocable (until termination of the Credit Agreement) and coupled with an interest. Without limiting the generality of the foregoing, the Agent shall have the right, upon the occurrence and during the continuance of an Event of Default and upon notice by the Agent to the Borrower Representative of its intent to exercise such rights, with full power of substitution either in the Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (d) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; and (e) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Agent were the absolute owner of the Collateral for all purposes; provided that nothing herein contained shall be construed as requiring or obligating the Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except to the extent determined by a court of competent jurisdiction by final, nonappealable judgment to have resulted from their own gross negligence, bad faith or willful misconduct or that of any of their Affiliates, directors, officers, employees or agents.

Section 5.18. Intercreditor Agreement. This Agreement is subject to the terms and conditions set forth in the Intercreditor Agreement in all respects and, in the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

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

RGIS, LLC
RGIS U.S. HOLDCO LLC
RGIS CANADA [2007], LLC
RGIS MEXICO, LLC
RGIS PROPERTIES, L.L.C.
RGIS TAIWAN, LLC
RGIS CHINA, LLC
BEST RELIANCE INVENTORY SERVICES
GROUP LLC

By: 
Name: Michael Pomeroy
Title: Chief Financial Officer of each of the
foregoing entities

PNC BANK, NATIONAL ASSOCIATION,
as Agent

By: Hossain Nouri

Name: Hoss Nouri

Title: Senior Vice President

U.S. COPYRIGHTS OWNED BY RGIS, LLC

U.S. Copyright Registrations

OWNER	DESCRIPTION	FILING DATE	STATUS	REGISTRATION NUMBER
RGIS, LLC	Elite UPS Minidriver	December 2, 2005	Registered	TX-6-272-206
RGIS, LLC	AUDIT Download Analyzer	December 2, 2005	Registered	TX-6-272-204
RGIS, LLC	AUDIT Validation DLL	December 2, 2005	Registered	TX-6-272-430
RGIS, LLC	RADIX	December 2, 2005	Registered	TX-6-290-504
RGIS, LLC	AUDIT Download Builder	December 2, 2005	Registered	TX-6-523-683

PATENTS OWNED BY RGIS, LLC

U.S. Patent Registrations

OWNER	DESCRIPTION	FILING DATE	STATUS	REGISTRATI ON NUMBER	GRANTED
RGIS, LLC	Handheld Inventory Data Collection Device (RM-1)	February 13, 2007	Granted	D574,380	August 5, 2008
RGIS, LLC	Hand-held Inventory Data Collection Device	October 28, 2015	Granted	D824,908	August 7, 2018
RGIS, LLC	Scanner for Hand-held Inventory Data Collection Device	October 28, 2015	Granted	D808,391	January 23, 2018
RGIS, LLC	Inventory Verification System and Method	September 4, 2008	Granted	8,606,658	December 10, 2013

TRADEMARK/TRADE NAMES OWNED BY RGIS, LLC**U.S. Trademark Registrations**

OWNER	TRADEMARK	REGISTRATION DATE	STATUS	REGISTRATION NUMBER
RGIS, LLC	RGIS	September 19, 2006	Registered	3144292
RGIS, LLC	RGIS	August 18, 2015	Registered	4796242
RGIS, LLC	SMARTSPACE	March 1, 2011	Registered	3926220
RGIS, LLC	SMARTSPACE by RGIS & Design	March 1, 2011	Registered	3926221
RGIS, LLC	SMARTSPACE & Design	March 1, 2011	Registered	3926222
RGIS, LLC	STORPLANNER	September 27, 2016	Registered	5047767
RGIS, LLC	VISUALCOUNT	May 6, 2014	Registered	4526022
RGIS, LLC	RM-2	August 1, 2017	Registered	5256762

Exhibit I to the
Intellectual Property
Security Agreement

SUPPLEMENT NO. ____ (this “**Supplement**”) to the Intellectual Property Security Agreement dated as of []], 2020 among RGIS, LLC (the “**Borrower Representative**”), certain affiliates of the Borrower Representative from time to time party hereto and PNC BANK, NATIONAL ASSOCIATION, as Agent (in such capacity, the “**Agent**”) for the Secured Parties.

Reference is made to the Credit Agreement dated as of October 2, 2020 (as amended, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), among the Borrower Representative, RGIS CANADA ULC (“**RGIS Canada**” and together with the Borrower Representative, the “**Borrowers**”), Agent, each guarantor party thereto (collectively, the “**Guarantors**” and each a “**Guarantor**”), and the financial institutions time to time party thereto (collectively, the “**Lenders**” and individually, a “**Lender**”).

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

The Grantors have entered into the Intellectual Property Security Agreement in order to induce the Lenders to make Advances. Section 5.14 of the Intellectual Property Security Agreement provides that additional Restricted Subsidiaries may become Grantors under the Intellectual Property Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Restricted Subsidiary (the “**New Grantor**”) is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Intellectual Property Security Agreement in order to induce the Lenders to make additional Advances.

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

SECTION 1. In accordance with Section 5.14 of the Intellectual Property Security Agreement, the New Grantor by its signature below becomes a Grantor under the Intellectual Property 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 Intellectual Property 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 in all material respects on and as of the date hereof. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Obligations, does hereby create and grant to the Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in and lien on all of the New Grantor’s right, title and interest in and to the Collateral (as defined in the Intellectual Property Security Agreement) of the New Grantor. Each reference to a “Grantor” in the Intellectual Property Security Agreement shall be deemed to include the New Grantor. The Intellectual Property Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the 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 Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor and the Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication 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 any and all Collateral of the New Grantor consisting of Intellectual Property 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. Except as expressly supplemented hereby, the Intellectual Property Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. 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 Intellectual Property 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 8. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the Intellectual Property Security Agreement.

SECTION 9. The New Grantor agrees to reimburse the Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Agent.

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

[NAME OF NEW GRANTOR].

By: _____
Name:
Title:

Legal Name:
Jurisdiction of Formation:
Location of Chief Executive office:

PNC BANK, NATIONAL ASSOCIATION, as
Agent

By: _____
Name:
Title:

Schedule I to the
Supplement No. __ to
the Intellectual Property
Security Agreement

INTELLECTUAL PROPERTY