

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM601859

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PureCycle Technologies LLC		10/07/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association, as Collateral Agent		
Street Address:	950 17th Street		
City:	Denver		
State/Country:	COLORADO		
Postal Code:	80202		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6053776	PURECYCLE TECHNOLOGIES	
Registration Number:	6053821	PURECYCLE TECHNOLOGIES	
Serial Number:	90111900	PURECYCLE	
CORRESPONDENCE DATA			
Fax Number:	2165790212		
<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:	216-586-7129		
Email:	clkiedrowski@jonesday.com		
Correspondent Name:	Carrie L. Kiedrowski, Jones Day		
Address Line 1:	901 Lakeside Avenue		
Address Line 4:	Cleveland, OHIO 44114		
NAME OF SUBMITTER:	Carrie L. Kiedrowski		
SIGNATURE:	/Carrie L. Kiedrowski/		
DATE SIGNED:	10/08/2020		
Total Attachments: 7			
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NOTICE OF SECURITY INTEREST IN TRADEMARKS AND PATENTS

This NOTICE OF SECURITY INTEREST IN TRADEMARKS AND PATENTS, effective as of October 7, 2020 (“**Notice**”) is made by PureCycle Technologies LLC, a Delaware limited liability company (the “**Grantor**”), in favor of U.S. Bank National Association, not in its individual capacity but solely as Collateral Agent (the “**Collateral Agent**”) for its own benefit and the benefit of the other Secured Parties (as defined in the Security Agreement referred to below), in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

W I T N E S S E T H:

WHEREAS, Grantor is a party to a Security Agreement, dated as of October 7, 2020, by and among the Grantor, the Guarantors from time to time party thereto and the Collateral Agent for the benefit of the Collateral Agent and the Secured Parties (as amended, modified, supplemented or restated and in effect from time to time, the “**Security Agreement**”);

WHEREAS, pursuant to the Security Agreement, Grantor has executed and delivered this Notice for the purpose of recording and confirming the grant of the security interest of the Collateral Agent in the Trademark Collateral and Patent Collateral (each as defined below) with the United States Patent and Trademark Office;

NOW, THEREFORE, in consideration of the mutual conditions and agreements set forth herein and in the Security Agreement, and for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor and the Collateral Agent, on its own behalf and on behalf of the other Secured Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1 Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2 Grant of Security Interest. In furtherance and as confirmation of the Security Interest granted by the Grantor to the Collateral Agent (for its own benefit and the benefit of the other Secured Parties) under the Security Agreement, and as further security for the payment or performance, as the case may be, in full of the Secured Obligations, the Grantor hereby ratifies such Security Interest and grants to the Collateral Agent (for its own benefit and the benefit of the other Secured Parties) a continuing security interest, in all of the present and future right, title and interest of the Grantor in, to and under the following property, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following property (collectively, the “**Trademark and Patent Collateral**”):

- (a) All Trademarks, including, without limitation, the trademark registrations and trademark applications set forth on Exhibit A attached hereto (collectively, “**Trademarks**”);

(b) All Patents, including, without limitation, the patents and patent applications set forth on Exhibit B attached hereto (collectively, “**Patents**”);

(c) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to the Trademarks and Patents, including, without limitation damages and payments for past or future infringements, misappropriations or dilutions thereof;

(d) The right to sue for past, present and future infringements, misappropriations and dilutions of any of the Trademarks and Patents; and

(e) All of the Grantor’s rights corresponding to any of the foregoing throughout the world.

Notwithstanding the foregoing, (i) no Trademark shall be included in the Trademark and Patent Collateral to the extent that the grant of a security interest in such Trademark would result in, permit or provide grounds for the cancellation or invalidation of such Trademark and (ii) in no event shall the Trademark and Patent Collateral include any Excluded Assets.

SECTION 3 Intent. This Notice is being executed and delivered by the Grantor for the purpose of recording and confirming the grant of the security interest of the Collateral Agent in the Trademark and Patent Collateral with the United States Patent and Trademark Office. It is intended that the security interest granted pursuant to this Notice is granted in conjunction with, and not in addition to or limitation of, the Security Interest granted to the Collateral Agent, for its own benefit and the benefit of the other Secured Parties, under the Security Agreement. All provisions of the Security Agreement shall apply to the Trademark and Patent Collateral, and such provisions are hereby incorporated herein by reference. The Collateral Agent shall have the same rights, remedies, powers, privileges and discretions with respect to the security interests created in the Trademark and Patent Collateral as in all other Collateral. In the event of a conflict between this Notice and the Security Agreement, the terms of the Security Agreement shall control.

SECTION 4. Recordation. The Grantor authorizes and requests that the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this Notice.

SECTION 5. Governing Law. THIS NOTICE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Termination; Release of Trademark and Patent Collateral. Upon termination of the Security Interest in the Trademark and Patent Collateral in accordance with the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Grantor, an instrument in writing in recordable form releasing the collateral pledge, grant, lien and security interest in the Trademark and Patent Collateral under this Notice. Any execution and delivery of termination statements, releases or other documents pursuant to this Section 5 shall be without recourse to, or warranty by, the Collateral Agent or any other Secured Party.

SECTION 7. Concerning the Collateral Agent. It is expressly understood and agreed that U.S. Bank National Association is executing this Notice solely in its capacity as Collateral Agent as appointed pursuant to the Indenture, and shall be entitled to all of the rights, privileges, immunities and protections under the Indenture as if such rights, privileges, immunities and protections were set forth herein.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor and the Collateral Agent have caused this Notice to be executed by their duly authorized officers as of the date first above written.

GRANTOR:

PURECYCLE TECHNOLOGIES LLC

By: David Brenner
Name: David Brenner
Title: Chief Commercial Officer

COLLATERAL AGENT:

U.S. BANK NATIONAL ASSOCIATION, not
in its individual capacity but solely as Collateral
Agent

By: _____
Name: Mike McGuire
Title: Vice President

IN WITNESS WHEREOF, the Grantor and the Collateral Agent have caused this Notice to be executed by their duly authorized officers as of the date first above written.

GRANTOR:

PURECYCLE TECHNOLOGIES LLC

By: _____

Name:

Title:

COLLATERAL AGENT:

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity but solely as Collateral Agent

By: _____

Name: Mike McGuire

Title: Vice President

EXHIBIT A

Trademark Registrations and Applications

U.S. Federal Trademark Registrations and Applications

Trademark	Status	App/Reg. No.	App/Reg. Date
PureCyle Technologies	Registered	6053776	May 12, 2020
PureCyle Technologies	Registered	6053821	May 12, 2020
PureCyle	Pending	90111900	August 13, 2020

EXHIBIT B

Patents and Patent Applications

None.