

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM616042

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
UL Holdings Inc.		12/21/2020	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Seventh Avenue Investments, LLC		
Street Address:	810 Seventh Avenue, 28th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5621421	URBN LEAF A FEEL GOOD DRUG BOUTIQUE	
Registration Number:	6143104	URBN LEAF	
CORRESPONDENCE DATA			
Fax Number:	3129847700		
<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:	312-372-2000		
Email:	ipdocketmwe@mwe.com, jmikulina@mwe.com, kdelcoure@mwe.com, ipdocketchicago@mwe.com		
Correspondent Name:	Jennifer M. Mikulina		
Address Line 1:	McDermott Will & Emery LLP		
Address Line 2:	444 West Lake Street, Suite 4000		
Address Line 4:	Chicago, ILLINOIS 60606-0029		
ATTORNEY DOCKET NUMBER:	104431-0018		
NAME OF SUBMITTER:	Jennifer M. Mikulina		
SIGNATURE:	/Jennifer M. Mikulina/		
DATE SIGNED:	12/22/2020		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT** (as it may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of December 21, 2020, is made by **UL HOLDINGS INC.**, a California corporation (the "Grantor"), in favor of **SEVENTH AVENUE INVESTMENTS, LLC**, a Delaware limited liability company ("SAI"), as collateral agent (in such capacity, together with its successors and assigns, the "Collateral Agent") for the Secured Parties (as defined in the Pledge and Security Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the Credit and Guaranty Agreement, dated as of December 21, 2020 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Grantor, the **SUBSIDIARIES OF GRANTOR** party thereunder as borrowers (together with Holdings and any other Person who becomes a borrower thereunder, collectively, the "Borrowers" and each individually, a "Borrower"), the **SUBSIDIARIES OF GRANTOR** party thereto from time to time, as Guarantors, the lenders party thereto from time to time (the "Lenders") and SAI, as the Administrative Agent and the Collateral Agent, the Lenders have made or severally agreed to make extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to a Pledge and Security Agreement, dated as of December 21, 2020, executed by the Grantor in favor of the Collateral Agent (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Pledge and Security Agreement"), to grant a security interest and Lien in the Collateral of the Grantor to secure the Secured Obligations (as such terms are defined in the Pledge and Security Agreement); and

WHEREAS, the Grantor is required to execute and deliver this Agreement pursuant to the terms and conditions of the Pledge and Security Agreement.

NOW, THEREFORE, in consideration of the premises and the extensions of credit made to the Borrowers under the Credit Agreement and as required by the Pledge and Security Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Pledge and Security Agreement.

Section 2. Grant of Security Interest in Trademark. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby grants to the Collateral Agent for the benefit of the Secured Parties, a present and continuing security interest in and Lien on, all of its rights, titles and interests in, to and under the following Collateral of the Grantor (collectively, the "Trademarks"):

- (a) all of its Trademarks including those referred to on Annex A attached hereto;
- (b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;
- (c) all reissues, continuations or extensions of the foregoing;

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

(e) all products and Proceeds of the foregoing, including any claim by the Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

Section 3. Pledge and Security Agreement. The security interest and Lien granted pursuant to this Agreement is granted in conjunction with the security interest and Lien granted to the Collateral Agent by the Grantor pursuant to the Pledge and Security Agreement, and the Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest and Lien in the Trademark Collateral made and granted hereby by the Grantor are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Trademark Collateral subject to a security interest hereunder.

Section 5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Section 6. Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK.**

Section 7. Release. Upon the consummation of any disposition of Collateral to any third party pursuant to a transaction permitted by the terms of the Credit Agreement, the security interest granted hereby in such Collateral shall automatically and immediately terminate (but shall attach to the proceeds or products thereof constituting collateral) and the Administrative Agent shall, at the reasonable written request and sole expense of the Grantor, provide evidence of such termination. Upon the payment in full of the Secured Obligations (other than contingent indemnification obligations not yet due and payable) in accordance with the provisions of the Credit Agreement, upon Borrowers' written request, Administrative Agent will, at the sole expense of Grantor, authorize the filing of appropriate termination statements to terminate such security interests and will take any further actions necessary or desirable to evidence or effect such termination of the security interests as may be reasonably requested by the Grantor to evidence such termination and release.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

UL HOLDINGS INC., as Grantor

By: 
Name: Willie Senn
Title: President

ACCEPTED AND AGREED
as of the date first above written:

SEVENTH AVENUE INVESTMENTS, LLC.
as Collateral Agent

By: _____
Name: Samuel Brill
Title: President and Chief Investment Officer

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 007142 FRAME: 0907

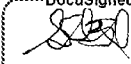
IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

UL HOLDINGS INC., as Grantor

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

SEVENTH AVENUE INVESTMENTS, LLC,
as Collateral Agent

DocuSigned by:

By: _____
Name: Samuel Brill
Title: President and Chief Investment Officer

ANNEX A

Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	Application/ Registration Date
UL Holdings Inc.	USA	Urbn Leaf A Feel Good Drug Boutique (Word and Design Marks)	USPTO Reg. No. 5621421	12/04/2018
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	USPTO Reg. No. 6143104	09/01/2020
UL Holdings Inc.	USA	Urbn Leaf (Work Mark)	USPTO Ser. No. 88500093	07/03/2019
UL Holdings Inc.	USA	Diamond Leaf Logo (Design Mark)	USPTO Ser. No. 90179372	09/14/2020
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	USPTO Ser. No. 90179376	09/14/2020
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	USPTO Ser. No. 90210368	09/25/2020
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	CA SOS Reg. No. 301224	03/18/2018
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	CA SOS Reg. No. 301246	03/19/2018
UL Holdings Inc.	USA	Urbn Lgnd (Word Mark)	CA SOS Reg. No. 301251	03/20/2018
UL Holdings Inc.	USA	Urbn Leaf A Feel Good Drug Boutique (Word and Design Marks)	CA SOS Reg. No. 301260	04/25/2018
UL Holdings Inc.	USA	Urbn Leaf A Feel Good Drug Boutique (Word and Design Marks)	CA SOS Reg. No. 301264	04/25/2018
UL Holdings Inc.	USA	Urbn Leaf (Word Mark)	CA SOS Reg. No. 304752	12/07/2018
UL Holdings Inc.	USA	Omega Trees (Word and Design Marks)	CA SOS Reg. No. 304895	10/29/2018
UL Holdings Inc.	USA	Shorty's (Word and Design Marks)	CA SOS Reg. No. 304896	10/29/2018
UL Holdings Inc.	USA	Kushy Cubes (Word Mark)	CA SOS Reg. No. 305718	01/16/2019
UL Holdings Inc.	USA	Sluggy's (Word Mark)	CA SOS Reg. No. 305719	01/16/2019
UL Holdings Inc.	USA	Hempy's (Word Mark)	CA SOS Reg. No. 306368	03/20/2019