

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM623333

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement (Second Lien)		
SEQUENCE:	2		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Pelican Nanocool Holdings, LLC		01/28/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Morgan Stanley Senior Funding, Inc., as Collateral Agent		
Street Address:	1585 Broadway		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6134329	A COOL REVOLUTION	
Registration Number:	6176909	DEEFPREEZE	
Registration Number:	2971189	NANOCOOL	
CORRESPONDENCE DATA			
Fax Number:	2138918763		
<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>			
Email:	rhonda.deleon@lw.com		
Correspondent Name:	Latham & Watkins LLP		
Address Line 1:	355 South Grand Avenue		
Address Line 4:	Los Angeles, CALIFORNIA 90071-1560		
ATTORNEY DOCKET NUMBER:	039125-0023		
NAME OF SUBMITTER:	Rhonda DeLeon		
SIGNATURE:	/Rhonda DeLeon/		
DATE SIGNED:	01/29/2021		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT (SECOND LIEN)

This TRADEMARK SECURITY AGREEMENT (SECOND LIEN) (this "Agreement"), dated as of January 28, 2021, is by and among Pelican Nanocool Holdings, LLC, a Delaware limited liability company (the "Grantor") and Morgan Stanley Senior Funding, Inc. ("Morgan Stanley"), a bank organized under the laws of Delaware located at 1585 Broadway, New York, New York 10036, as collateral agent for the Lenders party to the Term Loan Agreement referred to below (in such capacity, the "Collateral Agent"). All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Term Loan Agreement or the Guarantee and Collateral Agreement (each, as defined below), as applicable.

RECITALS:

WHEREAS, Pelican Products, Inc., a Delaware corporation, Morgan Stanley, as administrative agent (in such capacity, the "Administrative Agent"), the lenders party thereto and the Collateral Agent, have entered into that certain Term Loan Agreement (Second Lien), dated as of May 1, 2018 (the "Term Loan Agreement");

WHEREAS, pursuant to the Term Loan Agreement, the Grantor, the Guarantors and the Collateral Agent have entered into that certain Guarantee and Collateral Agreement (Second Lien), dated as of May 1, 2018 (the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Term Loan Agreement and the Guarantee and Collateral Agreement, the Grantor is required to execute and deliver this Agreement; and

NOW, THEREFORE, the Grantor and the Collateral Agent, on behalf of the Secured Parties, hereby agree as follows:

Section 1. Grant of Security Interest in Trademarks

As security for the payment or performance, as the case may be, in full of the Obligations, (other than Remaining Contingent Obligations), the Grantor hereby confirms its assignment, pledge and grant of and, not in limitation of such confirmation, hereby assigns and pledges to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, and hereby grants to the Collateral Agent, its successors and assigns, for the ratable benefit of the Secured Parties, a 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 the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

(a) all Trademarks and all Trademark Licenses to which it is a party, including, without limitation, those set forth on Schedule I hereto;

(b) all reissues, extensions or renewals of the foregoing;

(c) all goodwill associated with or symbolized by any of the foregoing;

(d) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the foregoing; and

(e) any and all claims for damages and injunctive relief for past, present or future infringement, dilution, violation, misuse or breach of any Trademark or any Trademark licensed under any

Trademark License, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages;

provided that the Trademark Collateral shall not include, and the Grantor shall not be deemed to have assigned, pledged or granted a security interest in, any of the Grantor's right, title of interest in any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. §1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, but only if and to the extent that the granting of a security interest in such application would result in the invalidation of such application or any resulting registration.

Section 2. Guarantee and Collateral Agreement

The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Collateral Agent pursuant to the Guarantee and Collateral Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any irreconcilable conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall control.

Section 3. Term

The term of this Agreement shall be coterminous with the Guarantee and Collateral Agreement.

Section 4. CHOICE OF LAW

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

Section 5. Counterparts

This Agreement and any amendments, waivers, consents or supplements may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all of which counterparts together shall constitute but one in the same instrument. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, intending to be legally bound, the Grantor has caused this TRADEMARK SECURITY AGREEMENT (SECOND LIEN) to be duly executed and delivered by its duly authorized officer as of the date first set forth above.

Pelican Nanocool Holdings, LLC

By: Pelican Biopharma, LLC, as its manager

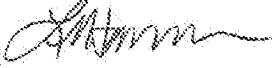
By: 
Name: George Platina
Title: Chief Financial Officer and Secretary

{SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (SECOND LIEN)}

TRADEMARK
REEL: 007174 FRAME: 0885

ACCEPTED AND AGREED
as of the date first above written:

MORGAN STANLEY SENIOR FUNDING, INC.,
as Collateral Agent

By: 

Name: Lisa Hanson
Title: Vice President

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT (SECOND LIEN)

Trademarks and Applications

Mark	International Class(es)	Application No Filing Date	Registration No. Registration Date
A COOL REVOLUTION	11	88634267 27-SEP-2019	6134329 25-AUG-2020
DEEPPFREEZE	11	88546682 29-JUL-2019	6176909 13-OCT-2020
NANOCOOL	11	76303989 22-AUG-2001	2971189 19-JUL-2005