

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM679762

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ECP-PF: CT OPERATIONS, INC.		10/08/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Brightwood Loan Services LLC		
Street Address:	810 Seventh Avenue, 26th Floor		
Internal Address:	c/o Brightwood Capital Advisors, LLC		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3159895	CARDIO EXPRESS	
CORRESPONDENCE DATA			
Fax Number:	2129692900		
<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:	212-969-3000		
Email:	ypan@proskauer.com		
Correspondent Name:	Ke Yang Xia		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	Eleven Times Square		
Address Line 4:	New York, NEW YORK 10036-8299		
ATTORNEY DOCKET NUMBER:	71310-002		
NAME OF SUBMITTER:	Ke Yang Xia		
SIGNATURE:	/Ke Yang Xia/		
DATE SIGNED:	10/08/2021		
Total Attachments: 5			
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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (this “Agreement”), dated as of October 8, 2021, is made by ECP-PF: CT OPERATIONS, INC., a Delaware corporation (the “Grantor”), in favor of Brightwood Loan Services LLC (“Brightwood”), as collateral agent (in such capacity, together with its permitted successors and assigns in such capacity, the “Collateral Agent”) for the benefit of the Secured Parties in connection with that certain Credit Agreement, dated as of October 8, 2021 (as amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among PF Franchisee Midco, LLC, a Delaware limited liability company (“Holdings”), PF Franchisee Merger Sub, LLC, a Delaware limited liability company and a wholly-owned direct subsidiary of Holdings immediately prior to the Merger (“Merger Sub” and, prior to the consummation of the Merger, the “Initial Borrower”), ECP-PF Holdings, LLC, a Delaware limited liability company (the “Company” and, immediately upon the consummation of the Merger, the “Borrower”), each lender from time to time party thereto (collectively, the “Lenders” and individually, each a “Lender”), and Brightwood, as administrative agent for the Lenders (in such capacity, together with its permitted successors and assigns in such capacity, the “Administrative Agent”) and Brightwood, as Collateral Agent.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make Initial Term Loans to the Initial Borrower and Delayed Draw Term Loan Commitments available to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, each Grantor has executed and delivered the Security Agreement, dated as of October 8, 2021 in favor of the Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the “Security Agreement”);

WHEREAS, pursuant to the Security Agreement, each Grantor has granted to the Collateral Agent, for the benefit of the Secured Parties, a lien on and security interest in, all of its right, title and interest in, to and under certain Intellectual Property, including the Trademarks, that is not Excluded Property; and

NOW THEREFORE, in consideration of the premises and to induce the Administrative Agent, the Collateral Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective Loans and Commitments under the Credit Agreement to the Initial Borrower and Borrower, as applicable, the Grantors hereby agree with the Collateral Agent, for the benefit of the Secured Parties, as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.

2. Grant of Security Interest. Each Grantor hereby grants a lien on and security interest in all of such Grantor’s right, title and interest in, to and under the Trademarks that are not Excluded Property (including, without limitation, those items listed on Schedule A hereto), including the goodwill associated with such Trademarks and the right to receive all Proceeds therefrom (collectively, the “Collateral”), to the Collateral Agent for the benefit of the Secured Parties as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise), in full of the Obligations; provided that, applications in the United States Patent and

Trademark Office to register trademarks or service marks on the basis of such Grantor's "intent to use" such trademarks or service marks will not be deemed to be Collateral unless and until an amendment to allege use or a statement of use has been filed with the United States Patent and Trademark Office, whereupon such application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral.

3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern. In the event of any conflict between the terms of this Agreement and the terms of the Credit Agreement or the Security Agreement, the terms of the Credit Agreement or Security Agreement shall govern.

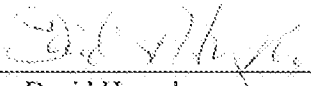
5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. THE PROVISIONS OF SECTIONS 10.16(b), (c) AND (d) OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED INTO THIS AGREEMENT, MUTATIS MUTANDIS, AND EACH PARTY HERETO AGREES TO BE BOUND THEREBY, AS IF FULLY SET FORTH HEREIN

6. GOVERNING LAW; ET AL: THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK. THE PROVISIONS OF SECTIONS 10.16(b), (c) AND (d) OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED INTO THIS AGREEMENT, MUTATIS MUTANDIS, AND EACH PARTY HERETO AGREES TO BE BOUND THEREBY, AS IF FULLY SET FORTH HEREIN. THE PROVISIONS OF SECTION 10.17 OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED INTO THIS SECURITY AGREEMENT, MUTATIS MUTANDIS, AND EACH PARTY HERETO AGREES TO BE BOUND THEREBY, AS IF FULLY SET FORTH HEREIN.

7. Loan Document. This Agreement shall constitute a "Loan Document" under and as defined in, the Credit Agreement.

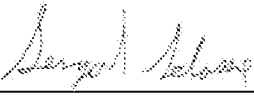
IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

ECP-PF: CT OPERATIONS, INC.

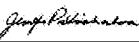
By: 
Name: David Humphrey
Title: Chief Executive Officer

[Signature Page to Trademark Security Agreement]

BRIGHTWOOD LOAN SERVICES LLC,
as the Collateral Agent

By: 

Name: Sengal Selassie
Title: Authorized Person

By: 

Name: Jennifer Patrickakos
Title: Head of Loan Operations

SCHEDULE A

Trademark Registrations and Applications

<u>Owner</u>	<u>Mark</u>	<u>Country</u>	<u>App. No.</u>	<u>App. Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
ECP-PF: CT OPERATIONS, INC.	CARDIO EXPRESS	US		3/11/2004	3159895	10/17/2006