

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM692892

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Under Canvas Inc.		12/03/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	BREDS IV Loan Holdings L.L.C.		
Street Address:	345 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10154		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4497078	UNDER CANVAS	
Registration Number:	5059786	UNDER CANVAS	
CORRESPONDENCE DATA			
Fax Number:	7045032622		
<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:	7045032600		
Email:	msheehan@kslaw.com		
Correspondent Name:	King & Spalding LLP		
Address Line 1:	300 S. Tryon St., Ste 1700		
Address Line 2:	Attn: Moira Sheehan		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	28849.515008		
NAME OF SUBMITTER:	Moira Sheehan		
SIGNATURE:	/Moira Sheehan/		
DATE SIGNED:	12/07/2021		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement, dated as of December 3, 2021 (this “**Trademark Security Agreement**”), by Under Canvas Inc., a Delaware corporation (the “**Grantor**”), in favor of BREDS IV Loan Holdings L.L.C., in its capacity as administrative agent pursuant to the Credit Agreement (as defined below) (in such capacity, the “**Administrative Agent**”).

W I T N E S S E T H:

WHEREAS, the Grantor is party to a Credit and Security Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”) by and among Under Canvas Inc., a Delaware corporation (the “**Borrower**”), UC Investment, LLC, a Delaware limited liability company (“**Holdings**”), certain subsidiaries of Borrower from time to time party thereto, the lenders party thereto (the “**Lenders**”) and the Administrative Agent, pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement, the Grantor hereby agrees with the Administrative Agent as follows:

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

SECTION 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby pledges and grants to the Administrative Agent for the benefit of the Lenders a lien on and security interest in and to all of its right, title and interest in, to and under all the following Collateral of such Grantor: Trademarks of such Grantor listed on Schedule I attached hereto.

SECTION 3. The Credit Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Credit Agreement and Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Credit Agreement, the terms of which are incorporated herein by reference. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Credit Agreement, the provisions of the Credit Agreement shall control.

SECTION 4. Termination. Upon the termination of the Credit Agreement in accordance with Section 15.2 thereof, the Administrative Agent shall, at the expense of the Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the lien on and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts. Delivery by facsimile or other electronic communication of an executed counterpart

of a signature page to this Trademark Security Agreement shall be as effective as delivery of an original executed counterpart of this Trademark Security Agreement.

SECTION 6. Governing Law. The terms of Sections 14.3 and 17.1 of the Credit Agreement with respect to governing law, submission of jurisdiction, venue and waiver of jury trial are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

[Signature pages follow]

UNDER CANVAS INC.

By: 

Name: Daniel Betts

Title: Chief Financial Officer

BREDS IV LOAN HOLDINGS L.L.C.,
as Administrative Agent

By: 

Name: F. Austin Peña

Title: Authorized Signatory

Schedule I
Trademark Registrations

TRADEMARK	OWNER	SERIAL NO./REG. NO.	FILING DATE/ REG. DATE
UNDER CANVAS	Under Canvas Inc.	4,497,078 US	3/18/2014
UNDER CANVAS	Under Canvas Inc.	5,059,786 US	10/11/2016
ULUM	Under Canvas Inc.	90861966 US	8/3/2021
ULUM	Under Canvas Inc.	90861965 US	8/3/2021
ULUM RESORTS	Under Canvas Inc.	90861964 US	8/3/2021
ULUM RESORTS	Under Canvas Inc.	90861963 US	8/3/2021
UNDER CANVAS	Under Canvas Inc.	1874045 Australia	8/22/2018
UNDER CANVAS	Under Canvas Inc.	1272386 Mexico	11/5/2015
BAJOLONA	The Under Canvas Group, LLC	1628159 Mexico	8/11/2015
BAJOLONA	Under Canvas Inc.	1586732 Mexico	2/11/2016
BAJOLONA	The Under Canvas Group, LLC	1596017 Mexico	8/11/2015
BAJOLONA	Under Canvas Inc.	1638097 Mexico	8/11/2015

TRADEMARK	OWNER	SERIAL NO./REG. NO.	FILING DATE/ REG. DATE
BAJOLONA	The Under Canvas Group, LLC	1587731 Mexico	8/11/2015
BAJOLONA	Under Canvas Inc.	1586732 Mexico	11/4/2015
UNDER CANVAS	Under Canvas Inc.	1773557 Mexico	7/12/2017
UNDER CANVAS	Under Canvas Inc.	1676790 Mexico	9/22/2016
UNDER CANVAS	Under Canvas Inc.	1676791 Mexico	9/22/2016
 UNDER CANVAS	Under Canvas Inc.	1083255 New Zealand	4/19/2018
 UNDER CANVAS	Under Canvas Inc.	1078665 New Zealand	1/28/2020
UNDER CANVAS	Under Canvas Inc.	1076899 New Zealand	
UNDER CANVAS	Under Canvas Inc.	TMA1025588 Canada	3/1/2019
UNDER CANVAS	Under Canvas Inc.		6/17/2019