

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM698223

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
KBRA HOLDINGS, LLC		12/10/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	ACQUIOM AGENCY SERVICES LLC, as Collateral Agent		
Street Address:	150 SOUTH 5TH STREET		
Internal Address:	SUITE 2600		
City:	MINNEAPOLIS		
State/Country:	MINNESOTA		
Postal Code:	55402		
Entity Type:	Limited Liability Company: COLORADO		
PROPERTY NUMBERS Total: 17			
Property Type	Number	Word Mark	
Registration Number:	4161961	KBRA	
Serial Number:	90294531	KBRA	
Registration Number:	5720448	K-LOC	
Registration Number:	5725729	K-WATCH	
Registration Number:	5725677	KWIRE	
Registration Number:	5855705	KROLL BOND RATINGS	
Registration Number:	4165977	KROLL BOND RATINGS	
Registration Number:	5855703	KROLL BOND RATING AGENCY	
Registration Number:	5860192	KCAT	
Registration Number:	5909480	KCA	
Registration Number:	5860196	SRS	
Registration Number:	5865533	KCP	
Registration Number:	6073609	K-PAT	
Registration Number:	6365615	KBRA ALTMAN	
Serial Number:	90294539	KBRA ALTMAN	
Serial Number:	90294512	K	
Serial Number:	90129870	KFI	

CH \$440.00 4161961

CORRESPONDENCE DATA**Fax Number:** 4154391500*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.***Email:** maria.banda@kirkland.com**Correspondent Name:** Maria Banda**Address Line 1:** Kirkland & Ellis, LLP**Address Line 2:** 555 California Street, Suite 2700**Address Line 4:** San Francisco, CALIFORNIA 94104**ATTORNEY DOCKET NUMBER:** 39932-157**NAME OF SUBMITTER:** Maria Banda**SIGNATURE:** /Maria Banda/**DATE SIGNED:** 12/28/2021**Total Attachments: 7**

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SHORT FORM
TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of December 10, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), is made by the Persons listed on the signature pages hereof (collectively, the "Grantors") in favor of ACQUIOM AGENCY SERVICES LLC, as Collateral Agent (the "Collateral Agent") for the Secured Parties. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement (as defined below) and the Security Agreement referred to therein.

WHEREAS, PROJECT K BUYERCO, INC., a Delaware corporation (the "Initial Borrower"), PROJECT K MIDCO, INC., a Delaware corporation ("Holdings"), WHARF STREET RATINGS ACQUISITION LLC, a Delaware limited liability company (the "Company" and, upon and immediately following the consummation of the Post-Closing Merger, the "Borrower"), ACQUIOM AGENCY SERVICES LLC, as administrative agent (in such capacity, and together with its successors and permitted assigns, the "Administrative Agent") and collateral agent (in such capacity, and together with its successors and permitted assigns, the "Collateral Agent"), each L/C Issuer and Swing Line Lender from time to time party thereto, and each Lender from time to time party thereto have entered into the Credit Agreement, dated as of December 10, 2021 (the "Closing Date") (as amended, restated, amended and restated, extended, replaced, refinanced, supplemented or otherwise modified from time to time, the "Credit Agreement"), pursuant to which the Lenders have severally agreed to make Loans, the L/C Issuers to issue Letters of Credit, the Hedge Banks to enter into Secured Hedge Agreements and the Cash Management Banks to enter into agreements in respect of Cash Management Obligations upon the terms and subject to the conditions therein.

WHEREAS, in connection with the Credit Agreement, the Grantors have entered into the Security Agreement, dated as of the Closing Date (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit and certain other Secured Parties to make other financial accommodations to the Initial Borrower or, after the consummation of the Post-Closing Merger, the Borrower and the Restricted Subsidiaries.

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain Intellectual Property of the Grantors, and have agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all of such Grantor's right, title and interest in and to the following (the "Collateral"), in each case, other than Excluded Property:

- (a) all Trademarks, including the registered and pending Trademarks in the United States Patent and Trademark Office that are set forth in Schedule A hereto (excluding any Excluded Property);
- (b) all Proceeds and products of the foregoing; and

(c) all causes of action arising prior to or after the date hereof for infringement of any of the Trademarks, or unfair competition regarding the same.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this Trademark Security Agreement secures the payment of all Obligations of such Grantor now or hereafter existing whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise. Without limiting the generality of the foregoing, this Trademark Security Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the secured Obligations and that would be owed by such Grantor to any Secured Party but for the fact that such secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

SECTION 3. Recordation. This Trademark Security Agreement has been executed and delivered by each Grantor party hereto for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. Each Grantor authorizes and requests that the Commissioner for Trademarks record this Trademark Security Agreement.

SECTION 4. Execution in Counterparts. This Trademark Security Agreement may be executed in any number of 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. Transmission by facsimile, "pdf" or similar electronic copy of an executed counterpart of this Trademark Security Agreement shall be deemed to constitute due and sufficient delivery of such counterpart. Any party hereto may request an original counterpart of any party delivering such electronic counterpart. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Trademark Security Agreement or any document to be signed in connection with this Trademark Security Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other state laws based on the Uniform Electronic Transactions Act, and the parties to this Trademark Security Agreement consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 5. Grants, Rights and Remedies. This Trademark Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Trademark Security Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 6. Governing Law. This Trademark Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. The provisions of Section 6.09(b) of the Security Agreement are incorporated herein, mutatis mutandis.

SECTION 7. Severability. In case any one or more of the provisions contained in this Trademark Security Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular

provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. Conflicts; Acceptable Intercreditor Agreement. Notwithstanding anything herein to the contrary, the Liens and Security Interest granted to the Collateral Agent pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the provisions of any Acceptable Intercreditor Agreement. In the event of any conflict between the terms of any Acceptable Intercreditor Agreement and this Trademark Security Agreement, the terms of such Acceptable Intercreditor Agreement shall govern and control.

[Signature Pages Follow]

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

KBRA HOLDINGS, LLC,
as Grantor

DocuSigned by:
Angela Y. Liang
By: _____
Name: Angela Y. Liang
Title: Secretary

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent

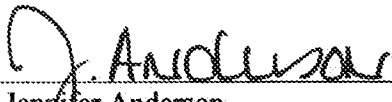
By: _____
Name:
Title:

IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

KBRA HOLDINGS, LLC,
as Grantor

By: _____
Name:
Title:

ACQUIOM AGENCY SERVICES LLC,
as Collateral Agent

By:  _____
Name: Jennifer Anderson
Title: Director

[Signature Page to Trademark Security Agreement]

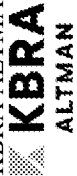

TRADEMARK
REEL: 007543 FRAME: 0946

Schedule A

Trademarks

Trademark	Application Number	Filing Date	Registration Number	Issue Date	Status	Owner
KBRA	85244929	2/17/2011	4161961	6/19/2012	Registered	KBRA Holdings, LLC
KBRA and Design 	90294531	11/2/2020	--	--	Pending	KBRA Holdings, LLC
K-LOC	88051586	7/25/2018	5720448	4/9/2019	Registered	KBRA Holdings, LLC
K-WATCH	88055231	7/27/2018	5725729	4/16/2019	Registered	KBRA Holdings, LLC
KWIRE	88051826	7/25/2018	5725677	4/16/2019	Registered	KBRA Holdings, LLC
KROLL BOND RATINGS	88254992	1/9/2019	5855705	9/10/2019	Registered	KBRA Holdings, LLC
KROLL BOND RATINGS	85200138	12/16/2010	4165977	6/26/2012	Registered Supplemental Register	KBRA Holdings, LLC
KROLL BOND RATING AGENCY	88254948	1/9/2019	5855703	9/10/2019	Registered	KBRA Holdings, LLC
KCAT	88051625	7/25/2018	5860192	9/17/2019	Registered	KBRA Holdings, LLC
KCA	88051565	7/25/2018	5909480	11/12/2019	Registered	KBRA Holdings, LLC
SRS	88051795	7/25/2018	5860196	9/17/2019	Registered	KBRA Holdings, LLC
KCP	88051815	7/25/2018	5865533	9/24/2019	Registered	KBRA Holdings, LLC
K-PAT	88654579	10/15/2019	6073609	6/9/2020	Registered	KBRA Holdings, LLC
KBRA ALTMAN	88838459	3/18/2020	6365615	5/25/2021	Registered	KBRA Holdings, LLC

TRADEMARK

Trademark	Application Number	Filing Date	Registration Number	Issue Date	Status	Owner
KBRA ALTMAN and Design 	90294539	11/2/2020	--	--	Pending	KBRA Holdings, LLC
K and Design 	90294512	11/2/2020	--	--	Pending	KBRA Holdings, LLC
KFI	90129870	8/21/2020	--	--	Pending	KBRA Holdings, LLC