

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM715319

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PFB America Corporation		03/17/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	WhiteHorse Capital Management, LLC		
Street Address:	1271 Avenue of the Americas		
Internal Address:	22nd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10020		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1668529	INSULSPAN	
CORRESPONDENCE DATA			
Fax Number:			
<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:	714.668.6200		
Email:	johnkline@paulhastings.com		
Correspondent Name:	John Kline		
Address Line 1:	695 Town Center Drive		
Address Line 2:	Seventeenth Floor		
Address Line 4:	Costa Mesa, CALIFORNIA 92626		
NAME OF SUBMITTER:	John Kline		
SIGNATURE:	/s/ John Kline		
DATE SIGNED:	03/18/2022		
Total Attachments: 5			
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OP \$40.00 1668529

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of March 17, 2022, is made by PFB America Corporation, a Delaware corporation (the “Grantor”), in favor of WHITEHORSE CAPITAL MANAGEMENT, LLC (“WhiteHorse”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of December 17, 2021 (as the same may be amended, restated, supplemented and/or modified from time to time, the “Credit Agreement”), by and among PFB Holdco, Inc., a Delaware corporation, (the “Borrower”), PFB Intermediate, LLC., a Delaware limited liability company (“Holdings”), the Lenders from time to time party thereto and WhiteHorse, as Agent for the Lenders, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, the Grantor has agreed, pursuant to the U.S. Guaranty and Security Agreement, dated as of December 17, 2021, in favor of Agent (and such agreement may be amended, restated, supplemented or otherwise modified from time to time, the “U.S. Guaranty and Security Agreement”), to guarantee the Guaranteed Obligations (as defined in the U.S. Guaranty and Security Agreement); and

WHEREAS, the Grantors is a party to the U.S. Guaranty and Security Agreement 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 Lenders and Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, the Grantor hereby agrees with Agent as follows:

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

Section 2. Grant of Security Interest in Trademark Collateral. 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 of the Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to 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 the following Collateral of the Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and all IP Licenses providing for the grant by or to the Grantor of any right under any Trademark, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue

and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Notwithstanding the foregoing, Trademark Collateral shall not include any Excluded Property.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the U.S. Guaranty and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the U.S. Guaranty 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 their Trademarks and IP Licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security 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.

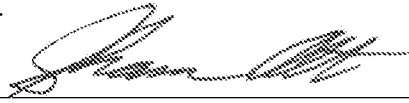
Section 6. Governing Law. This Trademark Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Signature pages follow.]

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

PFB AMERICA CORPORATION,
as Grantor

By: _____



Name: Shawn Alt

Title: Vice President and Secretary

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

TRADEMARK
REEL: 007664 FRAME: 0557

ACCEPTED AND AGREED
as of the date first above written:

WHITEHORSE CAPITAL MANAGEMENT, LLC,
as Agent

By:

A handwritten signature in dark ink, appearing to read 'Richard Siegel', is written over a horizontal line.

Name: Richard Siegel

Title: Authorized Signatory

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademark Registrations

REGISTERED TRADEMARKS

INSULSPAN Reg. No. 1668529 Ser. No. 74102684