

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM721291

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Padilla Speer Beardsley, Inc.		04/04/2022	Corporation: MINNESOTA
RECEIVING PARTY DATA			
Name:	Bank of Montreal		
Street Address:	105 Saint Jacques Street		
Internal Address:	3rd Floor		
City:	Montreal, Quebec		
State/Country:	CANADA		
Postal Code:	H2Y 1L6		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4710623	PADILLA	
Registration Number:	6454615	PADILLA CONNECT WITH PURPOSE	
Serial Number:	90767336	P PADILLA TRANSFORM WITH PURPOSE	
CORRESPONDENCE DATA			
Fax Number:	3128767934		
<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:	13128768000		
Email:	angelica.pogson@dentons.com		
Correspondent Name:	Dentons US LLP		
Address Line 1:	P.O. Box 1302		
Address Line 4:	Chicago, ILLINOIS 60604		
DOMESTIC REPRESENTATIVE			
Name:	Dentons US LLP		
Address Line 1:	P.O. Box 1302		
Address Line 4:	Chicago, ILLINOIS 60604		
NAME OF SUBMITTER:	Samuel Fifer		
SIGNATURE:	/Samuel Fifer/		

OP \$90.00 4710623

DATE SIGNED:	04/14/2022
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Total Attachments: 7

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**GRANT OF SECURITY INTEREST IN UNITED STATES
TRADEMARK COLLATERAL**

THIS GRANT OF SECURITY INTEREST IN UNITED STATES TRADEMARK COLLATERAL (as the same may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement") dated as of April 4, 2022, by Padilla Speer Beardsley, Inc. (the "Grantor"), to and in favor of Bank of Montreal (the "Secured Party").

WHEREAS, the Grantor entered into that certain Supplement Agreement for Additional Grantors, dated as of July 31, 2018 (the "Supplement"), pursuant to which the Grantor agreed to become a Grantor (as defined in the Security Agreement) under that certain General Security and Pledge Agreement, dated as of April 26, 2016, in favor of the Secured Party (as supplemented by a certain Supplement to General Security and Pledge Agreement, dated as of April 27, 2016 and the Supplement, and as further amended, restated, supplemented or otherwise modified from time to time the "Security Agreement");

WHEREAS, the Grantor owns the Trademarks (as defined below) listed on Exhibit A, which have been applied for, issued by, or registered with the United States Patent and Trademark Office; and

WHEREAS, pursuant to the Security Agreement, the Grantor is required to pledge, assign and grant to the Secured Party a security interest in all of its right, title and interest in, to, and under its Trademarks and has agreed to execute and deliver this Agreement for purposes of pledging, assigning and granting such security interest and filing in the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed that:

1) Definitions. All capitalized terms used and not otherwise defined herein shall have the respective meaning given to them in the Security Agreement. Unless otherwise defined herein, terms used herein that are defined in the UCC (as defined below) shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9. For purposes of this Agreement:

(a) "Proceeds" means all "proceeds" as such term is defined in the UCC.

(b) "Trademarks" means all of the following: (a) all trademarks, service marks, trade names, corporate names, trade dress, logos, designs, fictitious business names, domain names and other source or business identifiers, whether registered or unregistered and all registrations and applications filed in connection therewith, including registrations and applications in the United States Patent and Trademark Office (the "USPTO") or any similar offices in any State of the United States or any political subdivision thereof or any other country, and all extensions or renewals thereof; (b) all goodwill of the business connected with the use thereof and symbolized thereby; (c) all rights to sue or otherwise recover for any

past, present and future infringement, dilution, violation or other impairment thereof; (d) all Proceeds now or hereafter due or payable under or with respect to the foregoing, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements, dilutions, violations or other impairments thereof; and (e) all rights corresponding thereto throughout the world.

(c) "UCC" means Uniform Commercial Code as in effect from time to time in the State of New York or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Trademark Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2) The Security Interest.

(a) The Grantor, as security for the payment and performance in full of the Secured Obligations of the Grantor, hereby pledges to the Secured Party, its successors and permitted assigns, and hereby grants to the Secured Party, its successors and permitted assigns, 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"):

- i. all United States registered or applied for Trademarks, including those listed on Exhibit A hereto;
- ii. all renewals and extensions thereof;
- iii. all goodwill of the business connected with the use thereof and symbolized thereby;
- iv. all rights to sue or otherwise recover for any past, present and future infringement, dilution, violation or other impairment thereof;
- v. all Proceeds now or hereafter due or payable under or with respect to the foregoing, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements, dilutions, violations or other impairments thereof; and
- vi. all rights corresponding thereto throughout the world;

(b) Notwithstanding anything to the contrary contained above, the security interest created by this Agreement shall not extend to any intent-to-use trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of, or void, such intent-to-use trademark application, or any registration that may issue therefrom, under applicable federal law.

3) Further Assurances. The Grantor agrees that at any time and from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may reasonably request in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Trademark Collateral. The Grantor hereby authorizes and requests that the USPTO record this Agreement. Without limiting the generality of the foregoing, the Grantor hereby authorizes the Secured Party to file one or more financing statements under the UCC, with respect to the security interests and liens granted hereunder with the filing and recording agencies in any jurisdiction reasonably deemed necessary or desirable in the sole and absolute discretion of the Secured Party. The Grantor confirms that it has abandoned trademark registrations 4860348 and 4827855 and that these registrations will be expunged by the United States Patent and Trademark Office in due course after May 25, 2022 for trademark registration 4860348 and April 7, 2022 for trademark registration 4827855.

4) Grants, Rights, Remedies. The rights and remedies of the Secured Party with respect to the security interest granted herein are without prejudice to and are in addition to those set forth in the Security Agreement or any related agreement or document (the "Transaction Documents") or available by law, all terms and provisions of which are incorporated herein by reference. Any default in the observance or performance by Grantor of any covenant, condition or agreement contained herein, subject to applicable cure periods, if any, shall constitute an "Event of Default" to the extent provided in any Transaction Document.

5) Costs and Expenses. Without duplication of amounts paid under any Transaction Document, the Grantor agrees to pay all reasonable and documented, out-of-pocket fees, costs and expenses incurred in connection with any filing required hereunder, including without limitation, any financing statements pursuant to the UCC, continuation statements, partial releases and/or termination statements related thereto or any expenses of any searches reasonably required by Secured Party. The Grantor shall also pay all other claims and charges which in the reasonable opinion of the Secured Party might prejudice, imperil or otherwise affect the Trademark Collateral or the security interest and liens therein. The Grantor will also upon demand, pay to the Secured Party the amount of any and all reasonable and documented expenses, including the reasonable fees and expenses of external counsel and, if reasonably necessary, one local counsel in each relevant jurisdiction (which may include a single special counsel acting in multiple jurisdictions), which the Secured Party may incur in connection with (a) the enforcement of this Agreement, (b) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Trademark Collateral or (c) the exercise or enforcement of any of the rights of the Secured Party under this Agreement and the other Transaction Documents. Until so paid, any fees payable hereunder shall be added to the principal amount of the Secured Obligations.

6) Governing Law. THIS AGREEMENT WILL BE INTERPRETED AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF NEW YORK, INCLUDING, BUT NOT LIMITED TO, THE UCC, WITHOUT REGARD TO CHOICE-

OF-LAW RULES IN ANY JURISDICTION. ANY LEGAL ACTION OR PROCEEDING ARISING UNDER THIS AGREEMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY (BOROUGH OF MANHATTAN) OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, GRANTOR CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. GRANTOR IRREVOCABLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR OTHER DOCUMENT RELATED THERETO. EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN THE MANNER PROVIDED FOR NOTICES IN THE FACILITY AGREEMENT. NOTHING IN THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.

7) Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Agreement by facsimile, PDF, electronic signature or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

GRANTOR:

PADILLA SPEER BEARDSLEY, INC.

By: _____

Name: _____

Title: _____


Jean-Pierre Kneuer
President & CEO

SECURED PARTY:

BANK OF MONTREAL

By: _____

Name: _____

Title: _____

[SIGNATURE PAGE TO GRANT OF SECURITY INTEREST IN UNITED STATES
TRADEMARK COLLATERAL]

TRADEMARK
REEL: 007692 FRAME: 0304

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.


GRANTOR:

PADILLA SPEER BEARDSLEY, INC.

By: _____
Name:
Title:

SECURED PARTY:

BANK OF MONTREAL



By:  _____
Name: Elyse Bujold
Title: Director

[SIGNATURE PAGE TO GRANT OF SECURITY INTEREST IN UNITED STATES
TRADEMARK COLLATERAL]

TRADEMARK
REEL: 007692 FRAME: 0305

Exhibit A

Trademarks

Trademark	PADILLA	USPTO	4710623
Trademark	Padilla Connect With Purpose & Design 	USPTO	6454615
Trademark	PADILLA TRANSFORM WITH PURPOSE & Design 	USPTO	Application: 90767336