

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM733634

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Penguin Air Arizona, LLC		06/09/2022	Limited Liability Company: ARIZONA
RECEIVING PARTY DATA			
Name:	VARAGON CAPITAL PARTNERS AGENT, LLC		
Street Address:	299 Park Avenue, 3rd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10171		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4830956	PENGUIN AIR	
Registration Number:	4830957		
CORRESPONDENCE DATA			
Fax Number:	6175269899		
<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:	617.526.9825		
Email:	ypan@proskauer.com		
Correspondent Name:	Robert Harrington		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	One International Place		
Address Line 4:	Boston, MASSACHUSETTS 02110-2600		
ATTORNEY DOCKET NUMBER:	85548.002		
NAME OF SUBMITTER:	Robert Harrington		
SIGNATURE:	/Robert Harrington/		
DATE SIGNED:	06/09/2022		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this “**Trademark Security Agreement**”) is entered into as of June 9, 2022 among Grantors listed on the signature pages hereof (collectively, jointly and severally, “**Grantors**” and each individually, “**Grantor**”) and VARAGON CAPITAL PARTNERS AGENT, LLC, in its capacity as Collateral Agent for the Lenders (together with its successors and assigns in such capacity, “**Collateral Agent**”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit and Guaranty Agreement, dated as of July 21, 2021 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of January 20, 2022, and as further amended, restated, amended and restated, replaced, supplemented, or otherwise modified from time to time, including all annexes, exhibits and schedules thereto, the “**Credit Agreement**”), among KL STOCKTON MERGER SUB, LLC, a Delaware limited liability (“**Initial Borrower**”) and following the consummation of the transaction set forth in the Acquisition Agreement (as defined therein), ANY HOUR, LLC, a Utah limited liability company (the “**Company**”) (the Company and the Initial Borrower together, each the “**Administrative Borrower**”), the other Subsidiaries of Holdings from time to time party thereto, as borrowers (together with Administrative Borrower, “**Borrowers**”, and individually, a “**Borrower**”), ANY HOUR GROUP LLC, a Delaware limited liability company (“**Holdings**”), the other Subsidiaries of Holdings from time to time party thereto, as Guarantors, the financial institutions from time to time party thereto, as Lenders, and VARAGON CAPITAL PARTNERS AGENT, LLC, as Administrative Agent and Collateral Agent, Lenders have agreed to make Loans to the Borrowers from time to time upon the terms and subject to the conditions set forth therein; and

WHEREAS, Lenders are willing to make Loans to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Collateral Agent, for the benefit of the Secured Parties, that certain Security and Pledge Agreement dated as of July 21, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all schedules and exhibits thereto, the “**Security Agreement**”); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Collateral Agent, for the benefit of the Secured Parties, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.
2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby grants to Collateral Agent, for the benefit of the Secured Parties, a valid and continuing first priority security interest in and Lien on all of such Grantor’s right, title and interest

in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Trademark Collateral**”):

(a) all of such Grantor’s Trademark registrations and Trademark applications, including, without limitation, those referred to on Schedule 1 hereto;

(b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;

(c) all reissues, continuations, continuations in part, substitutes, extensions, modifications or renewals of and improvements on the foregoing;

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

(e) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement, misappropriation or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

Notwithstanding anything to the contrary herein, the Trademark Collateral shall not extend to any intent-to-use United States trademark applications for so long as and to the extent that such intent-to-use United States trademark applications constitute Excluded Collateral.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the Secured Obligations of each Grantor, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Collateral Agent, the other Secured Parties, or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with and in furtherance of the security interests and Liens granted to Collateral Agent, for the benefit of the Secured Parties, pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein, and to the extent a conflict exists, the terms of the Security Agreement control.

5. SUCCESSORS IN INTEREST. This Trademark Security Agreement shall be binding upon each Grantor, its successors and assigns and shall insure, together with the rights and remedies of Collateral Agent and the other Secured Parties hereunder, to the benefit of Collateral Agent and the other Secured Parties and their successors and assigns.

6. COUNTERPARTS; INTEGRATION. This Trademark Security Agreement (or any amendments, waivers, consents, or supplements hereto) may be executed in any number of

counterparts, each of which shall be deemed an original with the same effect as if the signatures thereto and hereto were upon the same instrument. This Trademark Security Agreement and the other Financing Documents constitute the entire agreement and understanding among the parties hereto and supersede any and all prior agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed signature page of this Trademark Security Agreement (or any amendments, waivers, consents, or supplements hereto) by facsimile transmission or electronic transmission shall be as effective as delivery of a manually executed counterpart hereof or thereof.

7. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any other Financing Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Trademark Security Agreement or any other Financing Document refer to this Trademark Security Agreement or such other Financing Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Financing Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Financing Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Financing Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash in accordance with the terms of the Credit Agreement (or cash collateralization in accordance with the terms thereof) of all Obligations other than unasserted Contingent Obligations. Any reference herein to any Person shall be construed to include such Person’s successors and assigns. Any requirement of a writing contained herein or in any other Financing Document shall be satisfied by the transmission of a Record, and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

8. GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

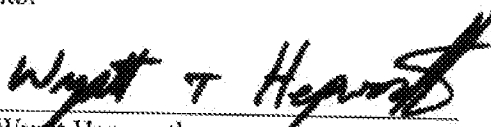
9. MISCELLANEOUS. The terms and provisions of Article 9 (*Expenses and Indemnity*), Sections 12.1 (*Survival*), 12.2 (*No Waivers*), 12.3 (*Notices*), 12.4 (*Severability*), 12.5 (*Amendments and Waivers*), 12.7 (*Headings*), 12.10 (*GOVERNING LAW; SUBMISSION TO JURISDICTION*) 12.11 (*WAIVER OF JURY TRIAL*) and 12.15 (*No Strict Construction*) of the Credit Agreement are hereby incorporated herein by reference and shall apply to this Trademark Security Agreement *mutatis mutandis* as if fully set forth herein.

[Signature pages follow]

IN WITNESS WHEREOF, each 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.

GRANTOR:

PENGUIN AIR ARIZONA, LLC,
an Arizona limited liability company,
as a Grantor

By: 
Name: Wyatt Hepworth
Title: President

[Signature Page to Trademark Security Agreement]


ACCEPTED AND ACKNOWLEDGED:

VARAGON CAPITAL PARTNERS AGENT, LLC

By: TR
Name: Terry Robinson
Title: Managing Director

SCHEDULE 1
TO
TRADEMARK SECURITY AGREEMENT

REGISTERED TRADEMARKS

Grantor	Country	Mark	Registration No.	Registration Date
Penguin Air Arizona, LLC	United States	Penguin Air	4830956	October 13, 2015
Penguin Air Arizona, LLC	United States		4830957	October 13, 2015

TRADEMARK APPLICATIONS

None.