

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM802744

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Best Friends Pet Care, Inc.		04/13/2023	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Star Mountain Diversified Small Business Access Fund II, LP		
Street Address:	140 East 45th Street, 37th Floor		
Internal Address:	2 Grand Central Tower		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	97298276	BEST FRIENDS DOGGY DAYCARE	
Serial Number:	97298242	BEST FRIENDS DOGGY DAYCARE & SPA	
Registration Number:	5402742	BEST FRIENDS PET HOTEL	
Registration Number:	2630700	BEST FRIENDS PET RESORTS & SALONS	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	2155695619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy Pecsénye (KH 154502-01001)		
Address Line 1:	One Logan Square, 8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	154502-01001		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		
DATE SIGNED:	04/13/2023		
Total Attachments: 7			

OP \$115.00 97298276

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is dated as of April 13, 2023 between BEST FRIENDS PET CARE, INC., a Delaware corporation ("Grantor"), and STAR MOUNTAIN DIVERSIFIED SMALL BUSINESS ACCESS FUND II, LP, as agent for the Lenders (as defined below) (in such capacity, together with its successors and assigns, "Agent").

WHEREAS, pursuant to that certain Term Loan and Security Agreement, dated as of December 21, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the "Credit Agreement") among Best Friends Pet Care Holdings, Inc., a Delaware corporation ("Holdings"), as the initial Borrower, upon the consummation of the Closing Date Acquisition, Best Friends Pet Care Intermediate Holdings, Inc., a Delaware corporation ("Intermediate") and Grantor (together with Holdings, Intermediate and each other Person that joins the Credit Agreement as a borrower from time to time, the "Borrowers" and each a "Borrower"), the financial institutions which are now or which hereafter become a party thereto as lenders (collectively, the "Lenders" and each individually a "Lender") and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Credit Agreement, Grantor has granted to Agent a lien and security interest in substantially all of its assets to secure the Obligations; and

WHEREAS, Grantor has agreed to execute and deliver this Agreement and to have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable) in order to perfect and/or protect all of Agent's Liens in the Intellectual Property of Grantor.

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, 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 Credit Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the prompt payment and performance to Agent of the Obligations under the Credit Agreement, Grantor hereby collaterally assigns, pledges and grants to Agent for its benefit and for the ratable benefit of each Lender, a continuing security interest in and to and Lien on all of Grantor's Collateral, including all right, title and interest of Grantor in, to and under the following, whether now existing or hereafter arising or created and whether now owned or hereafter acquired and wherever located (collectively, the "IP Collateral"):

(a) All of Grantor's (i) copyrights, copyright registrations and recordings thereof and all applications in connection therewith including those listed on Schedule 1, (ii) income, license fees, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (iii) the right to sue for past, present, and future infringements thereof, and (iv) all of Grantor's rights corresponding thereto throughout the world (all of the foregoing, collectively, the "Copyrights");

(b) All of Grantor's patents and patent applications, including (i) the patents and patent applications listed on Schedule 2, (ii) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (iv) the right to sue for past, present, and future infringements thereof, and (v) all of Grantor's rights corresponding thereto throughout the world (collectively, the "Patents");

(c) All of Grantor's trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule 3, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill of Grantor's business symbolized by the foregoing or connected therewith, and (vi) all of Grantor's rights corresponding thereto throughout the world (collectively, the "Trademarks"); *provided* that no security interest shall be granted in United States intent-to-use trademark applications, prior to the filing and acceptance of a "Statement of Use" or an "Amendment to Allege Use" with respect thereto, solely to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications or any registrations that issue therefrom under applicable federal law). all reissues, continuations or extensions of the foregoing (as applicable); and

(d) all products and proceeds of the foregoing, including without limitation any claim by Grantor against third parties for any infringement of any Intellectual Property.

Notwithstanding anything to the contrary contained in the foregoing clauses (a) through (d), the security interest created hereby shall not extend to, and the term "IP Collateral" shall not include, any license, lease, contract or agreement to which such Grantor is a party and all software or related goods and/or databases licensed or provided thereunder, to the extent, but only to the extent, that such a grant would, under the terms of such license, lease contract or agreement, result in a breach of the terms of, or constitute a default under, such license, lease, contract or agreement (other than to the extent that any such term would be rendered ineffective pursuant to 9-406, 9-407 or 9-408 of the Uniform Commercial Code or other Applicable Law), *provided, however*, that, upon Agent's reasonable request, Grantor will use commercially reasonable efforts to obtain consent to the granting of a security interest therein to Agent (to the extent such prohibition is not otherwise unenforceable pursuant to the provisions of Article 9 of the UCC) and, at such time such consent is obtained, the lease, license or other agreement shall constitute "IP Collateral" hereunder and the security interest created hereunder shall extend to such lease, license or other agreement, in each case to the extent not rendered unenforceable pursuant to the applicable provisions of the UCC or other applicable law and so long as the applicable provision giving rise to such violation or invalidity or such right of termination was not incurred in anticipation of the entering into of the Credit Agreement.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Credit Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement

secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to Agent, the Lenders or any of them pursuant to the Credit Agreement.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders and the Secured Parties, pursuant to the Credit Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Grantor hereby represents and warrants to, and agrees with Agent and Lenders as follows: Schedule 1, Schedule 2 and Schedule 3 hereto accurately lists all registered IP Collateral as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new IP Collateral, this Agreement shall automatically apply thereto. Without limiting any Grantor's obligations under this Section 6, Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1, Schedule 2 or Schedule 3 to include any such new IP Collateral of Grantor identified in a written notice provided by Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend any schedule hereto shall in any way affect, invalidate or detract from Agent's continuing security interest in all IP Collateral, whether or not listed on the schedules hereto.

7. GOVERNING LAW. This Agreement and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York, applied to contracts to be performed wholly within the State of New York.

8. COUNTERPARTS. This Agreement may be executed in any number of and by different parties hereto on separate counterparts, all of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same agreement. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF image) shall be deemed to be an original signature hereto.

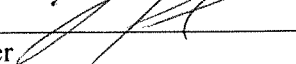
9. CONSTRUCTION. All references herein to Sections and Schedules shall be construed to refer to Sections of and Schedules to, this Agreement, except where the context clearly requires otherwise. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

10. TERMINATION. The security interests, liens and rights granted to Agent and Lenders hereunder shall continue in full force and effect until all of the Obligations (other than Inchoate Obligations) of each Borrower have been paid and performed in full and all commitments of Lenders to extend credit to Borrowers have expired or been terminated. Accordingly, each Borrower waives any rights which it may have under the Uniform Commercial Code to demand the filing of termination statements with respect to the IP Collateral, and Agent shall not be required to send such termination statements to Borrowers, or to file them with any filing office, unless and until this Agreement shall have been terminated in accordance with its terms and all Obligations (other than Inchoate Obligations) have been paid in full in immediately available funds. All representations, warranties, covenants, waivers and agreements contained herein shall survive termination hereof until all Obligations are paid and performed in full.

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

GRANTOR:

BEST FRIENDS PET CARE, INC., a Delaware corporation

By: 
Name: Jared Pinsker
Title: President and Chief Executive Officer

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 008041 FRAME: 0407

SCHEDULE 1

Copyrights

None.

SCHEDULE 2

Patents

None.

SCHEDULE 3

Trademarks

Mark	Owner	Registration No/ (Application No.)	Registration Date/ (Application Date)	Status
BEST FRIENDS DOGGY DAYCARE	Best Friends Pet Care, Inc.	(97298276)	(03/07/2022)	Live
BEST FRIENDS DOGGY DAYCARE & SPA	Best Friends Pet Care, Inc.	(97298242)	(03/07/2022)	Live
BEST FRIENDS PET HOTEL	Best Friends Pet Care, Inc.	5402742	02/13/2018	Live
BEST FRIENDS PET RESORTS & SALONS	Best Friends Pet Care, Inc.	2630700	10/08/2002	Live