

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM804405

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PADI AMERICAS, INC.		04/19/2023	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	MACQUARIE PF INC.		
Street Address:	125 WEST 55TH STREET		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	97247147	PADI DIVE GUIDES	
Serial Number:	97466965	SCUBA DIVING MAGAZINE READERS CHOICE AWA	
CORRESPONDENCE DATA			
Fax Number:	6503201918		
<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:	6503201818		
Email:	dianabentz@paulhastings.com		
Correspondent Name:	Diana Bentz		
Address Line 1:	Paul Hastings LLP		
Address Line 2:	1117 S. California Avenue		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	95780.00005		
NAME OF SUBMITTER:	Diana Bentz		
SIGNATURE:	/DSB/		
DATE SIGNED:	04/19/2023		
Total Attachments: 4			
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AMENDMENT NO. 2 TO GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

This **AMENDMENT NO. 2 TO GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS**, dated as of April 19, 2023 (this "Amendment"), is delivered pursuant to that certain Grant of Security Interest in Trademark Rights, dated as of April 26, 2017 (as amended, restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"), by and between the persons signatory hereto or hereafter made a party hereto (the "Grantors" and each a "Grantor"), and **MACQUARIE PF INC.**, a Delaware corporation, successor collateral agent to Macquarie CAF Management LLC, a Delaware limited liability company, located at 125 West 55th Street, New York, NY 10019, as collateral agent acting for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, together with its successors and assigns in such capacity, "Collateral Agent"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Trademark Security Agreement.

WHEREAS, the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on April 26, 2017 at Reel 6044, Frame 0137, and Amendment No. 1 to the Trademark Security Agreement was recorded with the United States Patent and Trademark Office on August 24, 2020 at Reel 7032, Frame 0543.

WHEREAS, Grantors and Collateral Agent wish to supplement the Trademark Security Agreement by adding certain Trademarks to the Trademark Collateral.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Trademark Security Agreement as follows:

1. Each Grantor and Collateral Agent hereby agrees that Schedule A to the Trademark Security Agreement is hereby supplemented and amended in the manner set forth on Schedule A attached hereto, and all additional Trademark Collateral set forth on Schedule A shall be and become part of the Trademark Collateral referred to in the Trademark Security Agreement and shall secure all Secured Obligations.

2. each Grantor hereby: (a) reaffirms all prior grants of security interests in favor of Collateral Agent in all of Grantor's right, title, and interest in, to, and under the Trademark Collateral identified on Schedule A to the Trademark Security Agreement prior to the effectiveness of this Amendment, (b) grants to Collateral Agent security interests in all of Grantor's right, title, and interest in, to, and under the Trademark Collateral identified on Schedule A attached hereto; (c) represents and warrants that the representations and warranties in the Trademark Security Agreement, as supplemented and amended by this Amendment, solely with respect to the Trademark Collateral identified on Schedule A attached hereto, are true and correct in all material respects on and as of the date hereof, as though made on such date; and (d) agrees that the Trademark Security Agreement as amended hereby is and shall remain in full force and effect.

3. This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower, the Collateral Agent and the Administrative Agent.

3. **GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REFERENCE TO CONFLICTS OF LAW PROVISIONS.**

4. In addition, the provisions of Sections 7.7, 7.8, and 7.12 of the Security Pledge Agreement are incorporated herein by reference, *mutatis mutandis*.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered as of the date first above written.

GRANTOR:

PADI AMERICAS, INC.,
a California corporation

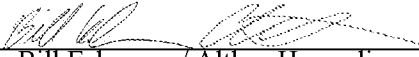


By: _____
Name: Chad Kuehn _____
Title: Chief Financial Officer _____

COLLATERAL AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

MACQUARIE PF INC.,
a Delaware corporation

By: 
Name: Bill Eckmann / Althea Hennedige
Title: Authorized Signatories

SCHEDULE A
to
AMENDMENT NO. 2 TO GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

Trademark Registrations/Applications

Mark	Jurisdiction	Serial No./Filing Date	Reg. No./Reg. Date	Class/es	Credit Party
PADI Dive Guides words	U.S.	97247147 1/31/2022		35, 39	PADI Worldwide Corp.
Scuba Diving Magazine Readers Choice Awards	U.S.	97466965 6/20/2022		41	PADI Americas, Inc.