

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TMI90234

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Avison Young (Canada) Inc.		03/12/2024	Corporation: CANADA
RECEIVING PARTY DATA			
Company Name:	MidCap Funding IV Trust		
Street Address:	7255 Woodmont Ave., Suite 200		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Statutory Trust: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	97593160	FLEX FLUENCY	
Registration Number:	4681371	AVISON YOUNG	
Registration Number:	5073278	AVISON YOUNG	
Registration Number:	6860028	AVANT	
Registration Number:	6847526	AVANT BY AVISON YOUNG	
CORRESPONDENCE DATA			
Fax Number:	7036106200		
<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:	7036106100		
Email:	dctrademark@hoganlovells.com		
Correspondent Name:	Greta D. Feldman		
Address Line 1:	8350 Broad St. 17th Floor		
Address Line 4:	Tysons,, VIRGINIA 22102		
ATTORNEY DOCKET NUMBER:	036639.000194		
NAME OF SUBMITTER:	MICHAEL BOWMAN		
SIGNATURE:	MICHAEL BOWMAN		
DATE SIGNED:	03/13/2024		
Total Attachments: 6			

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of March 12, 2024 (as it may be amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is made by the entities identified as grantors on the signature pages hereto (collectively, the "Grantors") in favor of MIDCAP FUNDING IV TRUST, as agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "Agent").

WHEREAS, the Grantors are party to a Guarantee and Collateral Agreement dated as of March 12, 2024 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement") between Avison Young (Canada) Inc., Avison Young (USA) Inc., each of the Grantors and the other grantors party thereto and the Agent pursuant to which the Grantors granted a security interest to the Agent in the Trademark Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Agent as follows:

SECTION 1. DEFINED TERMS

Unless otherwise defined herein, terms defined in the Guarantee and Collateral Agreement and used herein have the meaning given to them in the Guarantee and Collateral Agreement.

SECTION 2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL

SECTION 2.1 Grant of Security. Each Grantor hereby pledges, assigns, transfers and grants to the Agent, for the ratable benefit of the Secured Parties, a security interest in all of the following property, in each case, wherever located and now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral") as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

- (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, certification marks, collective marks, logos, designs and other source or business identifiers, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed in Schedule A, (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business connected with the use of and symbolized by the foregoing, (iv) general intangibles of a like nature, (v) the right to sue or otherwise recover for past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to goodwill, and all Proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit,

and (vi) all other rights accruing thereunder or pertaining thereto throughout the world (collectively, "Trademarks"); and

(b) all agreements, licenses and covenants providing for the granting of any right in or to any Trademark, or otherwise providing for a covenant not to sue for infringement, dilution or other violation of any Trademark (collectively, "Trademark Agreements").

SECTION 2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely 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 any registration that issues from such intent-to-use application under applicable federal law.

SECTION 3. GUARANTEE AND COLLATERAL AGREEMENT

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Agent for the Secured Parties pursuant to the Guarantee and Collateral Agreement, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Guarantee and Collateral Agreement, the provisions of the Guarantee and Collateral Agreement shall control.

SECTION 4. GOVERNING LAW

THIS AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), 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 (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW).

SECTION 5. COUNTERPARTS

This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 6. MUTUAL DRAFTING

Each party hereto has participated in the drafting of this Agreement, which each party acknowledges is the result of extensive negotiations between the parties. In the event of any ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

[Remainder of page intentionally left blank]

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

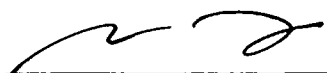
AVISON YOUNG (CANADA) INC.

By: DocuSigned by:
Rick Jenkins
Name: Ricardo Jenkins
Title: Chief Accounting Officer

MIDCAP FUNDING IV TRUST, as Agent

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP,
LLC,
its general partner

By: 
Name: Maurice Amsellem
Title: Authorized Signatory

SCHEDULE A

To

TRADEMARK SECURITY AGREEMENT

Country	Trademark	Status	Application No.	Registration No.	Registrant
United States of America	Avison Young	Registered	86/310386	4681371	Avison Young (Canada) Inc.
United States of America	Avison Young Logo	Registered	86/960,336	5073278	Avison Young (Canada) Inc.
United States of America	AVANT	Registered	88/921887	6860028	Avison Young (Canada) Inc.
United States of America	AVANT BY AVISON YOUNG	Published	90/293614	6847526	Avison Young (Canada) Inc.
United States of America	Flex Fluency	Pending	97/593160		Avison Young (Canada) Inc.