

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM485765

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Margaritaville Enterprises, LLC		08/03/2018	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	HPS Investment Partners, LLC		
Street Address:	40 West 57th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Serial Number:	86491391	MARGARITAVILLE	
Serial Number:	86491425	MARGARITAVILLE	
Serial Number:	86852065	MARGARITAVILLE	
Serial Number:	87588558	MARGARITAVILLE LIFE	
Serial Number:	87607108	MARGARITAVILLE	
CORRESPONDENCE DATA			
Fax Number:	9495676710		
<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:	212-506-5150		
Email:	mweddington@orrick.com		
Correspondent Name:	Orrick, Herrington & Sutcliffe LLP		
Address Line 1:	2050 Main Street, SUite 1100		
Address Line 4:	Irvine, CALIFORNIA 92614		
ATTORNEY DOCKET NUMBER:	35421.12		
NAME OF SUBMITTER:	Bradford S. Breen		
SIGNATURE:	/Bradford Breen/		
DATE SIGNED:	08/13/2018		

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Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of August 3, 2018 (this "Agreement"), by MARGARITAVILLE ENTERPRISES, LLC, a Delaware limited liability company, having an address at 6900 Turkey Lake Road, Suite 200, Orlando, FL 32819 (the "Grantor"), in favor of HPS Investment Partners, LLC, as administrative agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the "Administrative Agent").

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of May 30, 2018 (as the amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Margaritaville Holdings LLC, as Holdings, Margaritaville Holdings II, LLC, as New Holdings, Margaritaville Enterprises, LLC, as the Borrower, the banks and other financial institutions party thereto, as the Lenders, and the Administrative Agent, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantor and the other Loan Parties are party to a Guarantee and Collateral Agreement, dated as of May 30, 2018, in favor of the Administrative Agent (the "Guarantee and Collateral Agreement"), pursuant to which it has guaranteed the Obligations and to which it is required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and the premises and to induce the Lenders, and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the Grantor hereby agrees with the Administrative Agent as follows:

Section 1. Defined Terms. Unless otherwise defined herein, terms defined in the Credit Agreement or in the Guarantee and Collateral Agreement and used herein have the meaning given to them in the Credit Agreement or the Guarantee and Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under the following Collateral of the Grantor, whether now owned or existing or hereafter acquired or arising (the "Trademark Collateral"):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith and symbolized by any of the foregoing, (ii) 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 or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the

foregoing referred to in Schedule I attached hereto, and (iii) all renewals and extensions thereof and all rights to obtain such renewals and extensions;

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

(c) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto.

Notwithstanding the foregoing, the Trademark Collateral shall not include 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 Administrative Agent pursuant to the Guarantee and Collateral Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative 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.

Section 4. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

Section 5. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature pages follow]

IN WITNESS WHEREOF, the 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.


MARGARITAVILLE ENTERPRISES, LLC,
as Grantor

By: 
Name: Kristen L. Fancher
Title: Chief Legal Officer

[Signature Page to Trademark Security Agreement (Margaritaville/Coconut Telegraph)]

ACCEPTED AND AGREED
as of the date first above written:

HPS INVESTMENT PARTNERS, LLC,
as Administrative Agent

By: 
Name: VIKAS KESWANI
Title: MANAGING DIRECTOR

[Signature Page to Trademark Security Agreement (Margaritaville/Coconut Telegraph)]

Schedule I
to
Trademark Security Agreement

New Trademark Applications

<u>Mark Name</u>	<u>Status</u>	<u>App. No.</u>	<u>Filed Date</u>	<u>Class Description</u>
COMPASS MARGARITAVILLE HOTELS & RESORTS (& Design)	Application	87/947,720	2018-06-04	43 - Hotels.
COMPASS BY MARGARITAVILLE HOTELS & RESORTS	Application	87/947,700	2018-06-04	43 - Hotels.
TIDE HOUSE	Application	88/007,934	2018-06-20	36 - Housing services, namely, rental of student housing; Real estate and vacation property management; real estate leasing; vacation real estate time share services
M VILLE	Application	88/007,883	2018-06-20	36 - Housing services, namely, rental of student housing; Real estate and vacation property management; real estate leasing; vacation real estate time share services
M VILLE	Application	88/007,993	2018-06-20	43 - Restaurant and bar services
M VILLE	Application	88/008,005	2018-06-20	43 - Hotels, resort hotels
TIDE HOUSE	Application	88/007,914	2018-06-20	43 - Hotels, resort hotels
THE VILLE	Application	88/007,947	2018-06-20	36 - Housing services, namely, rental of student housing
THE VILLE	Application	88/007,960	2018-06-20	43 - Hotels, resort hotels
THE VILLE	Application	88/007,979	2018-06-20	43 - Restaurant and bar services
LATITUDES	Application	88/015,517	2018-06-26	33 - Wine

<u>Mark Name</u>	<u>Status</u>	<u>App. No.</u>	<u>Filed Date</u>	<u>Class Description</u>
LATITUDES	Application	88/015,528	2018-06-26	33 - Distilled blue agave liquor; Spirits
CHANGES IN LATITUDE	Application	88/015,532	2018-06-26	33 - Distilled blue agave liquor; Spirits
CHANGES IN LATITUDE	Application	88/015,611	2018-06-26	33 - Wine
M VILLE BY MARGARITAVILLE	Application	88/048,962	2018-07-23	36 - Housing services, namely, rental of student housing; Real estate and vacation property management; real estate leasing; vacation real estate time share services.

Trademark Applications for Which Statement of Use Was Filed

<u>Mark Name</u>	<u>Status</u>	<u>SOU Filed Date</u>	<u>App. No</u>	<u>Filed Date</u>	<u>Class Description</u>
MARGARITAVILLE	Allowed	2018-07-20	86/491,391	2014-12-29	9 - Bicycle helmets, in International Class 9
MARGARITAVILLE	Allowed	2018-07-20	86/491,425	2014-12-29	12 - Bicycles, in International Class 12
MARGARITAVILLE	Allowed	2018-06-19	86/852,065	2015-12-17	5 - Nutritional supplement shakes; Nutritional supplements; Vitamins and vitamin preparations: Class 5
MARGARITAVILLE LIFE	Allowed	2018-06-19	87/588,558	2017-08-29	5 - Nutritional supplement shakes; Nutritional supplements; Coconut oil for medical purposes; Vitamins and vitamin preparations.

<u>Mark Name</u>	<u>Status</u>	<u>SOU Filed Date</u>	<u>App. No</u>	<u>Filed Date</u>	<u>Class Description</u>
MARGARITAVILLE	Allowed	2018-06-19	87/607,108	2017-09-13	39 - Delivery of wine to wine club members on a periodic basis.

4133-3083-7013.1