

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM565243

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Margaritaville Enterprises, LLC		02/14/2020	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: 18			
Property Type	Number	Word Mark	
Serial Number:	88733901	MARGARITAVILLE	
Serial Number:	88733929	LANDSHARK	
Serial Number:	88736028	CAMP MARGARITAVILLE	
Serial Number:	88689841	ISLAND LIME	
Serial Number:	88689850	LICENSE TO CHILL	
Serial Number:	87012588	ESCAPE TO MARGARITAVILLE	
Serial Number:	87273281	MARGARITAVILLE UNIVERSITY	
Serial Number:	87273273	MARGARITAVILLE UNIVERSITY	
Serial Number:	87273229	MARGARITAVILLE UNIVERSITY	
Serial Number:	87341031	LATITUDE	
Serial Number:	87341021	LATITUDE MARGARITAVILLE	
Serial Number:	87525143	MARGARITAVILLE	
Serial Number:	87580853	LATITUDE BAR AND CHILL	
Serial Number:	87599243	FINS UP! FITNESS	
Serial Number:	87643973	JWB GRILL	
Serial Number:	87757409	MARGARITAVILLE ISLAND RESERVE	
Serial Number:	87933603	MOCHA ME CRAZY	
Serial Number:	87933611	CALYPSO COCONUT FUDGE	

CH \$465.00 88733901

CORRESPONDENCE DATA**Fax Number:** 9495676710*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.***Phone:** 212-506-5150**Email:** mweddington@orrick.com**Correspondent Name:** Orrick, Herrington & Sutcliffe LLP**Address Line 1:** 2050 Main St., Suite 1100**Address Line 4:** Irvine, CALIFORNIA 92614**ATTORNEY DOCKET NUMBER:** 35421.12**NAME OF SUBMITTER:** Bradford S. Breen**SIGNATURE:** /Bradford Breen/**DATE SIGNED:** 03/04/2020**Total Attachments: 6**

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of February 14, 2020 (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]

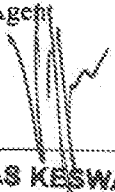
IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

MARGARITAVILLE ENTERPRISES, LLC,
as Grantor

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

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]

Schedule I
to
Trademark Security Agreement

New Trademark Applications

<u>Trademark</u>	<u>Application Number</u>	<u>Filed Date</u>	<u>Goods/Services</u>
MARGARITAVILLE	88/733,901	2019-12-19	39 - Cruise ship and cruise boat services; transportation of passengers by ship and boat
LANDSHARK	88/733,929	2019-12-19	39 - Cruise ship and cruise boat services; transportation of passengers by ship and boat
CAMP MARGARITAVILLE	88/736,028	2019-12-20	43 - Campgrounds; hotels
ISLAND LIME	88/689,841	2019-11-12	30 - Tortilla chips
LICENSE TO CHILL	88/689,850	2019-11-12	3 - After-sun creams and gels; sun tan lotion, sun tan oil, sun screen, sun block, skin gels for accelerating, enhancing or extending tans, non-medicated sun care preparations, sun-tanning preparations, tanning and after-sun gels; after-sun creams; after-sun lotions

Trademark Applications for Which Statement of Use Was Filed

<u>Mark Name</u>	<u>Status</u>	<u>SOU Filed Date</u>	<u>Application Number</u>	<u>Filed Date</u>	<u>Goods/Services</u>
ESCAPE TO MARGARITAVILLE	Allowed	2019-11-08	87/012,588	2016-04-25	16 - Paper products, namely, posters, postcards, stationery, stickers, adhesive note pads, pens, bookmarks, paper coasters, notecards, coloring books, song books, notebooks; and souvenir programs concerning music and entertainment
MARGARITAVILLE UNIVERSITY	Allowed	2019-11-11	87/273,281	2016-12-19	9 - Eyewear, namely, sunglasses.
MARGARITAVILLE UNIVERSITY	Allowed	2019-11-11	87/273,273	2016-12-19	25 - Headwear; Shirts; Sweatshirts.
MARGARITAVILLE UNIVERSITY	Allowed	2019-11-11	87/273,229	2016-12-19	21 - Beverageware.
LATITUDE	Allowed	2020-01-15	87/341,031	2017-02-17	43 - Providing independent living residences and living facilities; Retirement home services
LATITUDE MARGARITAVILLE	Allowed	2020-01-15	87/341,021	2017-02-17	43 - Providing independent living residences and living facilities; Retirement home services
MARGARITAVILLE	Allowed	2020-01-07	87/525,143	2017-07-12	43 - Providing temporary accommodation at cottages; providing temporary housing accommodations
LATITUDE BAR AND CHILL	Allowed	2020-01-15	87/580,853	2017-08-23	43 - Restaurant and bar services.

<u>Mark Name</u>	<u>Status</u>	<u>SOU Filed Date</u>	<u>Application Number</u>	<u>Filed Date</u>	<u>Goods/Services</u>
FINS UP FITNESS	Allowed	2020-01-15	87/599,243	2017-09-07	41 - Providing fitness and exercise facilities.
JWB GRILL	Allowed	2020-02-05	87/643,973	2017-10-12	43 - Restaurant and bar services.
MARGARITAVILLE ISLAND RESERVE	Allowed	2020-01-28	87/757,409	2018-01-16	25 - Belts; Headwear; Shirts
MOCHA ME CRAZY	Allowed	2019-12-04	87/933,603	2018-05-23	30 - Coffee-based iced beverages
CALYPSO COCONUT FUDGE	Allowed	2020-01-07	87/933,611	2018-05-23	30 - Coffee-based iced beverages.