

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM655291

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Welk Resort Group, Inc.		06/18/2021	Corporation: CALIFORNIA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A.		
Street Address:	10 S. Dearborn		
Internal Address:	7th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4984419	INSPIRED FOR YOU. UNFORGETTABLE MOMENTS	
Registration Number:	4485707	SPLASH A TORIUM INDOOR OUTDOOR WATER ATT	
Registration Number:	4325712	SPLASH-A-TORIUM	
CORRESPONDENCE DATA			
Fax Number:	2124552502		
<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:	2124553605		
Email:	jmull@stblaw.com		
Correspondent Name:	Genevieve Dorment		
Address Line 1:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	509265/2123		
NAME OF SUBMITTER:	J. Jason Mull		
SIGNATURE:	/J. Jason Mull/		
DATE SIGNED:	06/22/2021		
Total Attachments: 6			
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SECURITY AGREEMENT SUPPLEMENT
FOR INTELLECTUAL PROPERTY

SUPPLEMENT NO. 1 (this "Supplement"), dated as of June 18, 2021, to the Security Agreement dated as of August 31, 2018 (the "Closing Date") (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") among the Grantors as defined therein and JPMorgan (as defined below), as collateral agent (the "Collateral Agent") for the Secured Parties.

A. Reference is made to that certain Credit Agreement dated as of August 31, 2018 as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, the "Credit Agreement", among Marriott Vacations Worldwide Corporation, a Delaware corporation ("MVWC"), Marriott Ownership Resorts, Inc., a Delaware corporation (the "MVW Borrower" or the "Borrower Representative"), on and after the ILG Joinder Date, Interval Acquisition Corp., a Delaware corporation (the "ILG Borrower" and, together with the MVW Borrower, the "Borrowers"), and JPMorgan Chase Bank, N.A. ("JPMorgan"), as administrative agent, (in such capacity, the "Administrative Agent"), collateral agent (in such capacity, the "Collateral Agent"), each Lender from time to time party thereto and the other parties party thereto, pursuant to which the Lenders have severally agreed to make Loans, the L/C Issuers to issue Letters of Credit and certain other Secured Parties to make other financial accommodations to MVWC, the Borrowers and the Restricted Subsidiaries.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Security Agreement referred to therein.

C. In connection with the Credit Agreement, the MVWC, the Borrowers and the other Grantors have entered into the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit and certain other Secured Parties to make other financial accommodations to MVWC, the Borrowers and the Restricted Subsidiaries. Section 6.14 of the Security Agreement provides that certain Persons may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Person (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement in order to induce the Lenders to make Loans, the L/C Issuers to issue Letters of Credit and certain other Secured Parties to make other financial accommodations to MVWC, the Borrowers and the Restricted Subsidiaries.

Accordingly, the Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 6.14 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

SECTION 3. This Supplement 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. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor, and the Collateral Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Grantor hereby represents and warrants that (a) set forth on Schedule I attached hereto is a true and correct schedule of the Collateral owned by the New Grantor consisting of (i) issued and pending Patents in the United States Patent and Trademark Office, (ii) registered Trademarks and Trademarks for which applications are pending in the United States Patent and Trademark Office (excluding any Excluded Property) and (iii) registered Copyrights in the United States Copyright Office and (b) set forth under its signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and the location of its chief executive office.

SECTION 5. The New Grantor hereby grants to the Collateral Agent for the benefit of the Secured Parties a security interest in all of such Grantor’s right, title and interest in and to the Collateral, including the registered Trademarks (as defined in the Security Agreement) and Trademarks for which applications are pending in the United States Patent and Trademark Office set forth in Schedule I hereto (excluding any Excluded Property).

SECTION 7. This Supplement has been entered into in conjunction with the provisions of the Security Agreement. The New Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Supplement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 8. The New Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this Supplement.

SECTION 9. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 10. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 11. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 12. All communications and notices hereunder shall be in writing and given as provided in Section 6.01 of the Security Agreement.

SECTION 13. Reimbursement of the Collateral Agent's expenses under this Supplement shall be governed by the applicable sections of the Security Agreement.

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IN WITNESS WHEREOF, the New Grantor and the Collateral Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

WELK RESORT GROUP, INC.

By: 

Name: Jonathan P. Fredricks

Title: President

Jurisdiction of Formation/Incorporation: California


Address of Chief Executive Office:

300 Rancheros Drive, Suite 450,
San Marcos, California 92069

[Signature Page to Supplement No. 1 for Intellectual Property]



TRADEMARK
REEL: 007332 FRAME: 0771

JPMORGAN CHASE BANK, N.A.,

By: 
Name: Jeffrey C. Miller
Title: Executive Director

SCHEDULE I
TO SUPPLEMENT NO. 1 TO THE
SECURITY AGREEMENT

United States Trademark Registrations and Trademark Applications

Registered owner/ Grantor	Trademark	Registration No. or Application No.
WELK RESORT GROUP, INC	INSPIRED FOR YOU. UNFORGETTABLE MOMENTS UNIQUE EXPERIENCES and Design 	4984419
WELK RESORT GROUP, INC	SPLASH A TORIUM INDOOR OUTDOOR WATER ATTRACTION and Design 	4485707
WELK RESORT GROUP, INC	SPLASH-A-TORIUM	4325712