

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM718373

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PETERSEN INCORPORATED		04/01/2022	Corporation: UTAH
RECEIVING PARTY DATA			
Name:	ARES CAPITAL CORPORATION		
Street Address:	245 PARK AVENUE		
Internal Address:	44TH FLOOR		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	Corporation: MARYLAND		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2642938	PETERSEN INCORPORATED	
CORRESPONDENCE DATA			
Fax Number:	3105572193		
<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:	310-557-2900		
Email:	KLATHROP@PROSKAUER.COM		
Correspondent Name:	PROSKAUER ROSE LLP		
Address Line 1:	2029 CENTURY PARK EAST, SUITE 2400		
Address Line 2:	C/O KIMBERLEY A. LATHROP		
Address Line 4:	LOS ANGELES, CALIFORNIA 90067		
ATTORNEY DOCKET NUMBER:	11668.518		
NAME OF SUBMITTER:	Kimberley A. Lathrop		
SIGNATURE:	/Kimberley A. Lathrop/		
DATE SIGNED:	04/01/2022		
Total Attachments: 5			
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IP SECURITY AGREEMENT

This IP SECURITY AGREEMENT, dated as of April 1, 2022 (this “**Agreement**”), is made by Petersen Incorporated, a Utah corporation, (the “**Grantor**”) in favor of Ares Capital Corporation, as administrative agent and collateral agent for the Lenders (in such capacity and together with its successors and permitted assigns in such capacity, the “**Agent**”).

Reference is made to the Credit and Security Agreement dated as of August 31, 2021 (as amended by Amendment No. 1 to the Credit and Security Agreement, dated as of the date hereof, and as further amended, amended and restated, supplemented or otherwise modified from time to time, the “**Credit and Security Agreement**”), by and among Precinmac (US) Holdings Inc., a Delaware corporation (the “**U.S. Borrower**”), Trimaster Manufacturing Inc., an Ontario corporation (the “**Canadian Borrower**”, and, together with the U.S. Borrower, the “**Borrowers**”), Precinmac, LP, a Delaware limited partnership (“**Holdings**”), each other Loan Party party thereto from time to time, the financial institutions party thereto from time to time (the “**Lenders**”) and the Agent.

WHEREAS, the Grantor entered into the Credit and Security Agreement as a Guarantor and granted to the Agent, for the benefit of the Lenders, a security interest in the Trademark Collateral (as defined below) and the Grantor agreed to execute and deliver this Agreement, in order to record the security interest granted to the Agent for the benefit of the Lenders with the United States Patent and Trademark Office.

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

SECTION 1. Defined Terms

Capitalized terms used but not defined herein shall have the respective meanings given thereto in the Credit and Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral

Section 2.1 Grant of Security.

The Grantor hereby grants to the Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor’s right, title and interest in, to and under all of the following (collectively, the “**Trademark Collateral**”), as collateral security for the Obligations: (a) the trademark registrations and applications listed on Schedule A attached hereto, (b) all extensions or renewals of any of the foregoing, (c) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (d) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill and (e) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit.

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 (a) any “intent-to-use” trademark application filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing with and acceptance by the United States Patent and Trademark Office 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, 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 such intent-to-use trademark

application or any registration that issues from such intent-to-use application under applicable federal Law, or (b) any other Excluded Property.

SECTION 3. Security 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 Credit and Security Agreement, and the Grantor hereby acknowledges and affirms 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 Credit and Security 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 Credit and Security Agreement, the provisions of the Credit and Security Agreement shall control.

SECTION 4. Recordation

The Grantor authorizes and requests that the Director of the United States Patent and Trademark Office and any other applicable government officer record this Agreement.

SECTION 5. Governing Law, Etc.

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF 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 (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

SECTIONS 14.15.1 (FORUM), 14.15.2 (OTHER JURISDICTIONS) AND 14.16 (WAIVERS BY LOAN PARTIES) OF THE CREDIT AND SECURITY AGREEMENT ARE INCORPORATED HEREIN BY THIS REFERENCE AND SUCH INCORPORATION SHALL SURVIVE ANY TERMINATION OF THE CREDIT AND SECURITY AGREEMENT.

SECTION 6. Counterparts

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

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

PETERSEN INCORPORATED, as a Grantor

DocuSigned by:
By: Eric Wisniefsky
Name: Eric Wisniefsky
Title: Chief Executive Officer and President

Accepted and Agreed:

ARES CAPITAL CORPORATION, as Agent

By:  _____

Name: Scott Lem

Title: Authorized Signatory

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 007686 FRAME: 0868

SCHEDULE A
to
IP SECURITY AGREEMENT
TRADEMARK REGISTRATIONS

<u>Grantor</u>	<u>Mark</u>	<u>Registration No./ Serial Number</u>	<u>Registration Date</u>
Petersen Incorporated	"Petersen Incorporated"	2642938	October 29, 2002