

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM725976

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rubbercycle, LLC		05/05/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Morgan Stanley Senior Funding Inc., as Collateral Agent		
Street Address:	1585 Broadway		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Serial Number:	88511380	GENAFLEX	
Serial Number:	86592529	AVEER	
Serial Number:	85686334	EVERSCAPE	
Serial Number:	85686340	RUBBERBOND	
Serial Number:	76380798	PLAYSAFER	
Serial Number:	75927680	SUREFOOT	
CORRESPONDENCE DATA			
Fax Number:	2127514864		
<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:	2129061209		
Email:	JESSICA.BAJADA-SILVA@LW.COM		
Correspondent Name:	LATHAM & WATKINS LLP, C/O JESSICA BAJADA		
Address Line 1:	1271 Avenue of the Americas		
Address Line 4:	New York, NEW YORK 10020		
ATTORNEY DOCKET NUMBER:	071323-0003		
NAME OF SUBMITTER:	Jessica Bajada-Silva		
SIGNATURE:	/s/ Jessica Bajada-Silva		
DATE SIGNED:	05/05/2022		

OP \$165.00 88511380

Total Attachments: 9

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**INTELLECTUAL PROPERTY
SECURITY AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**IP Security Agreement**”) dated May 5, 2022, is made by the Persons listed on the signature pages hereof (each a “**Grantor**” and collectively the “**Grantors**”) in favor of MORGAN STANLEY SENIOR FUNDING, INC., as collateral agent (in such capacity, together with any successor collateral agent appointed pursuant to Article IX of the Credit Agreement, the “**Collateral Agent**”) for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, LIBERTY RECYCLING BUYER INC., a Delaware corporation (“**Holdings**”), LTR INTERMEDIATE HOLDINGS, INC., a Delaware corporation (the “**Borrower**”), and the other Guarantors (as defined therein) have entered into a Credit Agreement dated as of May 7, 2021 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), with MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent and as Collateral Agent, and the Lenders party thereto.

WHEREAS, as a condition precedent to the making of Loans and the issuance of Letters of Credit by the Lenders and L/C Issuers under the Credit Agreement, the entry into Secured Hedge Agreements by the Hedge Banks and the entry into Secured Cash Management Agreements by the Cash Management Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated May 7, 2021 made by the Grantors (as defined therein) to the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”).

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities. Terms used but not otherwise defined herein shall have meanings set forth in the Credit Agreement or the Security Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each 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 following (the “**Collateral**”):

- (i) the patents and patent applications set forth in Schedule A hereto, all utility models and statutory invention registrations, all inventions or designs described and claimed therein (the “**Patents**”);
- (ii) the trademark and service mark registrations and applications set forth in Schedule B hereto, all domain names, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or

unregistered, in each case, together with the goodwill symbolized thereby (the “**Trademarks**”);

(iii) the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto, all internet websites and the contents thereof, whether registered or unregistered (the “**Copyrights**”);

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the payment of all Secured Obligations (as defined in the Security Agreement).

SECTION 3. Recordation. Each 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 IP Security Agreement.

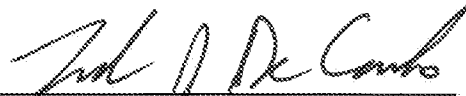
SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or electronic mail shall be effective as delivery of a manually executed counterpart of this IP Security Agreement. Delivery of an electronic signature to, or a signed copy of, this IP Security Agreement by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this IP Security Agreement shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each 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 subject to, and more fully set forth in the terms and conditions of the Security Agreement.

SECTION 6. Governing Law. THIS IP SECURITY AGREEMENT AND ANY CLAIMS, CONTROVERSIES, DISPUTES, OR CAUSES OF ACTION (WHETHER ARISING UNDER CONTRACT LAW, TORT LAW OR OTHERWISE) BASED UPON OR RELATING TO THIS IP SECURITY AGREEMENT, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW PRINCIPLES THAT WOULD APPLY THE LAW OF ANOTHER JURISDICTION.

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

RUBBERCYCLE, LLC

By: 
Name: Frank J. DeCarlo
Title: Secretary

PLAYSAFER SURFACING, LLC

By: 
Name: Frank J. DeCarlo
Title: Secretary

[Signature Page to Intellectual Property Security Agreement]

ACKNOWLEDGED:

MORGAN STANLEY SENIOR FUNDING, INC.,
as Collateral Agent

By: 
Name: Lisa Hanson
Title: Authorized Signatory

By: _____
Name:
Title:

Address:

Morgan Stanley Senior Funding Inc.
1585 Broadway
New York, NY 100036

**Schedule A
to Intellectual Property Security Agreement**

Copyrights

None.

**Schedule B
to Intellectual Property Security Agreement**

Trademarks

Part A: Trademarks

TITLE	JURISDICTION	TYPE	REGISTRATION NUMBER	APPLICATION/SERIAL NUMBER	OWNER
GENAFLEX	United States	Trademark	6257834	88511380	Rubbercycle, LLC
AVEER	United States	Trademark	5138135	86592529	Rubbercycle, LLC
EVERSCAPE	United States	Trademark	4495568	85686334	Rubbercycle, LLC
RUBBERBOND	United States	Trademark	4394911	85686340	Rubbercycle, LLC
PLAYSAFER	United States	Trademark	2726705	76380798	Rubbercycle, LLC
SUREFOOT	United States	Trademark	2452931	75927680	Rubbercycle, LLC

Part B: Domain Names

DOMAIN NAME	EXPIRATION DATE	REGISTRANT ORGANIZATION
Rubbercycle.com	9/10/2024	Not listed
Rubberecycle.com	9/1/2023	Rubberecycle
Rubberrecycle.com	9/27/2024	Not listed
Stopmulching.com	11/5/2022	Rubber Mulch
Rubbermulch.com	4/27/2024	Rubbermulch
Rubbermulch.org	12/1/2021	Not listed
Rubbersurface.com		Domain name is available.
Playsafer.com	9/10/2023	Rubberecycle
Playsafertiles.com	7/11/2023	Rubberecycle
Playsafertile.com	7/11/2023	Rubberecycle
Genaflex.com	2/9/2024	Not listed
Everlastrubbermulch.net	1/28/2022	Rubber Mulch
Atlantaplaygroundrubbermulch.com	7/29/2022	Rubber Mulch
Accessamat.com	8/30/2022	Not listed
Playsafersurfacing.com	7/6/2022	Rubberecycle

**Schedule C
to Intellectual Property Security Agreement**

Patents

TITLE	JURISDICTION	TYPE	PATENT NUMBER	APPLICATION/SERIAL NUMBER	OWNER
Unitary safety surface tiles and associated structures	United States	Patent	9038342	14135482	Playsafer Surfacing LLC, a Division of Rubberecycle
Unitary safety surface tiles and associated structures	United States	Patent	9103076	14135492	Playsafer Surfacing LLC, a Division of Rubberecycle
Multi-level unitary safety surface tiles	United States	Patent	9962878	15289339	Playsafer Surfacing LLC, a Division of Rubberecycle
Safety surface with engineered shock-absorbing base	United States	Patent	9896808	15292315	Playsafer Surfacing LLC, a Division of Rubberecycle
Unitary safety surface tile	United States	Patent	D756539	29542210	Playsafer Surfacing LLC, a Division of Rubberecycle
Unitary safety surface tile	United States	Patent	D754884	29542212	Playsafer Surfacing LLC, a Division of Rubberecycle
Multi-level unitary safety surface tile	United States	Patent	D823486	29542215	Playsafer Surfacing LLC, a Division of Rubberecycle
Multi-level unitary safety surface tile	United States	Patent	D799070	29542219	Playsafer Surfacing LLC, a Division of Rubberecycle

Cross-ribbed unitary safety surface tile	United States	Patent	D846158	29592145	Playsafer Surfacing LLC, a Division of Rubberecycle
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