

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM822252

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Braavo Capital Inc.		06/30/2023	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Upper90 Capital Management, LP		
Street Address:	269 C South Main Street		
City:	Providence		
State/Country:	RHODE ISLAND		
Postal Code:	02903		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5364242	BRAAVO	
CORRESPONDENCE DATA			
Fax Number:			
<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:	732-476-9043		
Email:	mehak@legalscale.com		
Correspondent Name:	Mehak Rashid, Esq.		
Address Line 1:	2 Park Ave., 20th Floor		
Address Line 4:	New York, NEW YORK 10016		
ATTORNEY DOCKET NUMBER:	2057394 TM		
NAME OF SUBMITTER:	Mehak Rashid		
SIGNATURE:	/Mehak Rashid/		
DATE SIGNED:	07/06/2023		
Total Attachments: 6			
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OP \$40.00 5364242

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this 30th day of June, 2023, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and UPPER90 CAPITAL MANAGEMENT, LP, a Delaware limited partnership, in its capacity as agent for itself and each of the Lenders (in such capacity, together with its successors and assigns in such capacity, the “Administrative Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit, Guaranty and Security Agreement dated as of June 30, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”) by and among by and among, *inter alia*, Braavo Capital, Inc., a Delaware corporation, the Subsidiary Guarantors from time to time party thereto, the financial institutions from time to time party thereto as lenders (the “Lenders”), and the Administrative Agent, the Lenders have agreed to make certain financial accommodations available to the Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantors are required to execute and deliver to Administrative Agent, for the benefit of itself and the Lenders, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS**. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement. This Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1 of the Credit Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL**. Each Grantor hereby unconditionally grants, assigns, and pledges to Administrative Agent, for the benefit of itself and each Lender, to secure the payment in full of all Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “Security Interest”) in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “Trademark Collateral”):

- (a) all of its Trademarks, including those referred to on Schedule I;
- (b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and
- (c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any

license, including the right to receive any damages, (ii) injury to the goodwill associated with any Trademark or (iii) right to receive license fees, royalties, and other compensation under any Trademark.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secure the payment and performance of the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Administrative Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Administrative Agent, for the benefit of itself and the Lenders, pursuant to the Credit Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Administrative Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Credit Agreement, the Credit Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Administrative Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Administrative Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Administrative Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. RELEASE. Upon the occurrence of the Termination Date, the Trademark Collateral shall immediately and automatically be released from the liens created hereby, and this Trademark Security Agreement and all obligations of the Administrative Agent and Grantors hereunder shall terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral shall revert to the Grantors. At the request and sole expense of Grantors following any such termination, Administrative Agent shall deliver to Grantors such documents (in form and substance reasonably satisfactory to Grantors and Administrative Agent) as Grantors may reasonably request to evidence such termination.

7. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark

Security Agreement by any electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by any electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

8. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER (INCLUDING, WITHOUT LIMITATION, ANY CLAIMS SOUNDING IN CONTRACT LAW OR TORT LAW ARISING OUT OF THE SUBJECT MATTER HEREOF) SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 14.6 AND SECTION 14.8 OF THE CREDIT AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

BRAAVO CAPITAL INC.

By: Mark Loranger


Name: Mark Loranger

Title: Authorized Signatory

ACCEPTED AND ACKNOWLEDGED BY:

ADMINISTRATIVE AGENT:

UPPER90 CAPITAL MANAGEMENT, LP

By: 
Name: William Libby
Title: Authorized Signatory

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Name of / Description of Mark	Status	Country	Filing Date	Registration Number
Braavo Capital Inc.	BRAAVO	Live	USA	May 17, 2017	5364242