

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM828283

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>SEQUENCE:</b>	1		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
UL HOLDINGS INC.		06/02/2023	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	PELORUS FUND REIT, LLC		
<b>Street Address:</b>	124 Tustin Ave		
<b>Internal Address:</b>	Suite 200		
<b>City:</b>	Newport Beach		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	92663		
<b>Entity Type:</b>	Limited Liability Company: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5621421	URBN LEAF A FEEL GOOD DRUG BOUTIQUE	
<b>Serial Number:</b>	90179376	URBN LEAF	
<b>Serial Number:</b>	90179372		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Email:</b>	alan.schacter@klgates.com		
<b>Correspondent Name:</b>	Alan Schacter		
<b>Address Line 1:</b>	599 Lexington Ave		
<b>Address Line 4:</b>	New York, NEW YORK 10022		
<b>NAME OF SUBMITTER:</b>	William Fortunato		
<b>SIGNATURE:</b>	/William Fortunato/		
<b>DATE SIGNED:</b>	07/31/2023		
<b>Total Attachments: 6</b>			
source=Pelorus - Statehouse- Trademark Security Agreement [Execution Version]_USE_Active01_315911606_1#page1.tif			
source=Pelorus - Statehouse- Trademark Security Agreement [Execution			

CH \$90.00 5621421

Version]\_USE\_Active01\_315911606\_1#page2.tif

source=Pelorus - Statehouse- Trademark Security Agreement [Execution

Version]\_USE\_Active01\_315911606\_1#page3.tif

source=Pelorus - Statehouse- Trademark Security Agreement [Execution

Version]\_USE\_Active01\_315911606\_1#page4.tif

source=Pelorus - Statehouse- Trademark Security Agreement [Execution

Version]\_USE\_Active01\_315911606\_1#page5.tif

source=Pelorus - Statehouse- Trademark Security Agreement [Execution

Version]\_USE\_Active01\_315911606\_1#page6.tif

## Notice of Grant of Security Interest in Trademarks

NOTICE OF GRANT OF SECURITY INTEREST IN TRADEMARKS, dated as of June 2, 2023 (this "**Agreement**"), made by UL HOLDINGS INC. (the "**Pledgor**"), in favor of PELORUS FUND REIT, LLC, as Collateral Agent (as defined below) as successor to SEVENTH AVENUE INVESTMENTS, LLC as the original Collateral Agent as set forth in the Trademark Security Agreement.

Reference is made to the Trademark Security Agreement dated as of December 21, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Trademark Security Agreement**"), among UL Holdings Inc. (the "**Borrower**"), each Subsidiary Loan Party listed on the signature pages thereof and each other Subsidiary Loan Party that becomes a party thereto after the date thereof, and Seventh Avenue Investments, LLC., as collateral agent (together with its successors and assigns in such capacity, the "**Collateral Agent**") for the Secured Parties. The parties hereto agree as follows:

**SECTION 1. Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Trademark Security Agreement. The rules of construction specified in Section 1 of the Trademark Security Agreement also apply to this Agreement.

**SECTION 2. Grant of Security Interest.** As security for the payment and performance, as applicable, in full of the Secured Obligations, each Pledgor pursuant to the Trademark Security Agreement did, and hereby does, assign and pledge to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a continuing security interest in all of such Pledgor's right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Pledgor or in which such Pledgor now has or at any time in the future may acquire any right, title or interest (collectively, but excluding any Excluded Property, the "**IP Collateral**"):

all Trademarks, now granted, pending, or to be filed in the future, including those listed on Schedule I;

provided, however, that the foregoing pledge, assignment and grant of security interest will not cover any Excluded Property, including, without limitation, any "intent-to-use" trademark applications, to the extent that the grant of a security interest therein would impair the validity or enforceability of, or render void or voidable or result in the cancellation of the applicable grantor's right, title or interest therein or in any trademark issued as a result of such application under applicable federal law.

**SECTION 3. Trademark Security Agreement.** The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation, of the security interests granted to the Collateral Agent pursuant to the Trademark Security Agreement. The Pledgor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the IP Collateral are more fully set forth in the Trademark Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Trademark Security Agreement, the terms of the Trademark Security Agreement shall govern.

SECTION 4. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 5. **Governing Law. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.**

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

UL HOLDINGS INC.,  
as Pledgor

By: DocuSigned by:  
Edward M. Schmults  
E86F22CA55AC473...

Name: Edward M. Schmults

Title: Chief Executive Officer

PELORUS FUND REIT, LLC,  
as Collateral Agent

By: \_\_\_\_\_

Name:

Title:

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

UL HOLDINGS INC.,  
as Pledgor

By: \_\_\_\_\_

Name:

Title:

PELORUS FUND REIT, LLC,  
as Collateral Agent

By: Dan Leimel \_\_\_\_\_

Name: Dan Leimel

Title: Managing Member

Schedule I

## U.S. Trademarks

	Owner	Reg. No.	Mark Description
1	UL HOLDINGS INC.	6143104	Word: URBN LEAF
2	UL HOLDINGS INC.	6296063	Word: URBN LEAF
4	UL HOLDINGS INC.	5621421	Word: URBN LEAF A FEEL GOOD DRUG BOUTIQUE

## U.S. Trademark Applications

	Owner	Serial. No.	Mark Description
1	UL HOLDINGS INC.	90179376	Word: URBN LEAF
2	UL HOLDINGS INC.	90179372	Design: Stylized Marijuana Leaf on Diamond

## California Trademarks

	Owner	Reg. No.	Mark Description
1	UL HOLDINGS INC.	2005346	SLUGWORTH'S The Mark consists of standard characters without claim to any particular font style, size, or color.
2	UL HOLDINGS INC.	305719	SLUGGY'S
3	UL HOLDINGS INC.	305718	Kushy Cubes
4	UL HOLDINGS INC.	306368	HEMPY'S The mark consists of standard characters without claim to any particular font style, size, or color
5	UL HOLDINGS INC.	301260	The design consists of a diamond with a set of lines inside of it. The lines represents a cannabis leaf. Below the diamond are the words "urbn leaf". Below the words are the words "A FEEL GOOD DRUG BOUTIQUE"
6	UL HOLDINGS INC.	301264	The design consists of a diamond with seven lines inside of it. The lines represent a cannabis leaf. Below the diamond are the words "urbn leaf". Below those words are the words "A FEEL GOOD DRUG BOUTIQUE"
7	UL HOLDINGS INC.	2005446	The mark consists of a purple square. Inside of the square is the silouette of a man's face wearing glasses and a bowler hat. On the hat is the letter "S". Beneath the eyes of the man is the word "SLUGWORTH"

	Owner	Reg. No.	Mark Description
8	UL HOLDINGS INC.	304895	The mark consists of the of an omega symbol with cannabis plant in the middle. On the left of the symbol is the word "OMEGA". To the right of the symbol is the word "TREES". Underneath the symbol are ...
9	UL HOLDINGS INC.	304896	The mark consists of the word "SHORTY'S" inside of a boarder. Above the word "SHORTY'S" is a cannabis leaf. Above the leaf is the word "PREMIUM". Underneath the word "SHORTY'S" in a box is the word "P...
10	UL HOLDINGS INC.	301224	urbn leaf
11	UL HOLDINGS INC.	301246	urbn leaf
12	UL HOLDINGS INC.	304752	urbn leaf The mark consists of standard characters without claim to any particular font style, size, or color.
13	UL HOLDINGS INC.	301251	urbn lgnd