

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM312553

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Grant of Security Interest in Trademark Rights		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PADI AMERICAS, INC.		07/31/2014	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	Ares Capital Corporation, as Collateral Agent		
Street Address:	245 Park Avenue, 44th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10167		
Entity Type:	CORPORATION: MARYLAND		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4498842	DSD	
Registration Number:	4474194	TECREC	
CORRESPONDENCE DATA			
Fax Number:	6179518736		
<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:	617-951-8132		
Email:	linda.salera@bingham.com		
Correspondent Name:	Linda A. Salera		
Address Line 1:	One Federal Street		
Address Line 2:	c/o Bingham McCutchen LLP		
Address Line 4:	Boston, MASSACHUSETTS 02110		
NAME OF SUBMITTER:	Linda A. Salera		
SIGNATURE:	/Linda A. Salera/		
DATE SIGNED:	07/31/2014		
Total Attachments: 6			
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OP \$65.00 4498842

TRADEMARK

GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This **GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS** (this "**Agreement**"), effective as of July 31, 2014 is made by the persons signatory hereto or hereafter made a party hereto (the "**Grantors**" and each a "**Grantor**"), in favor of ARES CAPITAL CORPORATION, a Maryland corporation ("**ARCC**"), located at 245 Park Avenue, 44th Floor, New York, NY 10167, as collateral agent acting for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, together with its successors and permitted assigns in such capacity, "**Collateral Agent**").

WITNESSETH:

WHEREAS, pursuant to the Amended and Restated Credit Agreement, dated as of July 31, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among **DEEP DIVE, INC.**, a Delaware corporation ("**Parent**"), its Subsidiaries signatory thereto as Guarantors or thereafter designated as Guarantors pursuant to Section 9.10 of the Credit Agreement, **CAPITAL INVESTMENTS & VENTURES CORP.**, a California corporation (the "**Borrower**"), the lenders from time to time party thereto (each a "**Lender**" and, collectively, the "**Lenders**"), and ARCC, as administrative agent for the Lenders and as Collateral Agent, the Lenders have severally agreed to make loans and other financial accommodations to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Grantors and certain other affiliates of the Grantors have executed and delivered a Security Pledge Agreement, dated as of August 9, 2012 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "**Security Pledge Agreement**"), in favor of the Collateral Agent;

WHEREAS, pursuant to the Security Pledge Agreement, each Grantor pledged and granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property constituting Collateral, including the Trademarks set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Pledge Agreement and in furtherance thereof, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, each Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement or the Security Pledge Agreement and used herein shall have the meanings given to them in the Credit Agreement or the Security Pledge Agreement, as applicable.

SECTION 2. Grant of Security Interest. Each Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, Grantor's right, title and interest in, to and under all of the Trademarks owned by such Grantor and constituting Collateral, including, without limitation, (a) those listed on Schedule A hereto, (b) all renewals and extensions of the foregoing, (c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark and (d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof (collectively the Collateral described in clauses (a), (b), (c) and (d), the "**Trademark Collateral**"), to the Collateral Agent, for the benefit of the Secured Parties, to secure payment, performance and observance of the Secured Obligations. For the avoidance of doubt, pursuant to the Security Pledge Agreement, it is acknowledged and agreed that any "intent-to-use" trademark application, filed pursuant to Section 1(b) of the Lanham Act, 17 U.S.C. § 1051(b), prior to the filing and acceptance by the United States Patent and Trademark Office of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, in which, the grant, attachment or enforcement 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 shall not be deemed Collateral or Trademark Collateral.

SECTION 3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Pledge Agreement and is expressly subject to the terms and conditions thereof. The Security Pledge Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Pledge Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Pledge Agreement, the terms of the Security Pledge Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower, the Collateral Agent and the Administrative Agent.

SECTION 6. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT REFERENCE TO CONFLICTS OF LAW PROVISIONS.

SECTION 7. In addition, the provisions of Sections 7.7, 7.8 and 7.12 of the Security Pledge Agreement are incorporated herein by reference, *mutatis mutandis*.

SECTION 8. Termination. On the Termination Date, the Trademark Collateral shall be automatically released from the Liens and the security interests created by this Agreement shall automatically terminate, all without delivery of any instrument or performance of any act by any Person.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

GRANTORS:

PADI AMERICAS, INC.,
a California corporation

By: _____

Name: Chad Kuehn

Title: Chief Financial Officer and Secretary

Signature Page to Grant of Security Interest in Trademark Rights

TRADEMARK
REEL: 005334 FRAME: 0210


COLLATERAL AGENT:

ARES CAPITAL CORPORATION,
a Maryland corporation

By: _____

Name: _____


Title: _____



SCOTT E. ALLEN
AUTHORIZED REPRESENTATIVE

SCHEDULE A

U.S. Trademark Registrations and Applications for Registration

Mark	Jurisdiction	Serial No./ Filing Date	Reg. No./ Reg. Date	Class/es	Grantor
GLOBE DESIGN 	Dominican Republic		370355 3/30/2002	16, 41	PADI Americas, Inc.
PADI	Dominican Republic		370354 10/30/2002	—	PADI Americas, Inc.
DSD	U.S.	85/679149 3/18/2014	4498842 3/18/2024	41	PADI Americas, Inc.
TEC REC	U.S.	85930234	4474194 2/21/2014	16, 41	PADI Americas, Inc.