

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM460120

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PetIQ, LLC		01/17/2018	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Ares Capital Corporation, as Administrative Agent		
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:	4990174	PET IQ	
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:	212-906-1216		
Email:	angela.amaru@lw.com		
Correspondent Name:	Latham & Watkins LLP c/o Angela M. Amaru		
Address Line 1:	885 Third Avenue		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	040896-0082		
NAME OF SUBMITTER:	Angela M. Amaru		
SIGNATURE:	/S/ Angela M. Amaru		
DATE SIGNED:	01/31/2018		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of January 17, 2018, is entered into by PETIQ, LLC ("PETIQ"), an Idaho limited liability company, TRUE SCIENCE HOLDINGS, LLC, a Florida limited liability company, TRURX LLC, an Idaho limited liability company, and COMMUNITY VETERINARY CLINIC, LLC, a Delaware limited liability company (each, a "Grantor", and collectively, the "Grantors"), in favor of Ares Capital Corporation ("Ares"), as Administrative Agent for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below).

WITNESSETH:

WHEREAS, reference is made to that certain Term Loan Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among PETIQ, as the Borrower, Ares and the other Lenders party thereto, and Ares, as Administrative Agent, pursuant to which the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions specified in the Credit Agreement;

WHEREAS, reference is also made to that certain Guaranty, dated as the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Guaranty"), executed by, among others, the Grantors in favor of the Administrative Agent and the Secured Parties, pursuant to which each such Grantor guarantees the payment and performance of the Guaranteed Obligations (as defined in the Guaranty); and

WHEREAS, the Grantors have agreed, pursuant to that certain Security Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented and otherwise modified from time to time, the "Security Agreement"), by, among others, the Grantors in favor of the Administrative Agent and the Secured Parties, to secure the Secured Obligations;

NOW, THEREFORE, in consideration of the premises and to induce the Administrative Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower, the Grantors and the Administrative Agent, on behalf of the Secured Parties (and each of their respective successors or assigns), hereby agree as follows:

SECTION 1. Definitions. All capitalized terms used but not defined herein shall have the meanings set forth in the Security Agreement. In addition, as used herein, the following terms shall have the following meanings:

"Trademarks" shall mean all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of any Grantor, whether registered or unregistered, including, without limitation, the United States trademark registrations and trademark applications listed on Exhibit A annexed hereto and made a part hereof, together with any goodwill of the business connected with, and symbolized by, any of the foregoing.

"Trademark Licenses" shall mean all agreements, whether written or oral, providing for the grant by or to the Grantors of any right to use any Trademark.

SECTION 2. Grant of Security Interest in Trademarks. The Grantors, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of the Grantors, hereby mortgage, pledge and hypothecate to the Administrative Agent for the benefit of the Secured Parties, and grant to the Administrative Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its present and future right, title and interest in, to and under the following Collateral of the Grantors, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions (the "Trademark Collateral"):

- (a) All Trademark and Trademark Licenses.
- (b) All renewals and extensions of the foregoing.
- (c) All income, royalties, damages and payments now and hereafter due and/or payable and/or asserted under and with respect to any of the foregoing.
- (d) The right to sue for past, present and future infringements, misappropriation, violation and dilutions of any of the foregoing.
- (e) All of the Grantors' rights corresponding to any of the foregoing throughout the world.

SECTION 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Administrative Agent pursuant to the Security Agreement and the Grantors hereby acknowledge and agree that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

SECTION 4. Further Assurances. The Grantors agree, at their own expense, to execute, acknowledge, deliver and cause to be duly filed all such further documents, financing statements, agreements and instruments and take all such further actions as the Administrative Agent may from time to time reasonably request to assure, preserve, protect and perfect the security interest in the Trademark Collateral granted pursuant to this Agreement and the rights and remedies created hereby or the validity or priority of such security interest, including the payment of any fees and taxes required in connection with the execution and delivery of this Agreement, the granting of the security interest and the filing of any financing statements or other documents in connection herewith or therewith.

SECTION 5. Termination; Release of Trademark Collateral. This Agreement is subject to the release provisions in Section 8.12 of the Security Agreement.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or e-mail shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 7. Governing Law.

(a) GOVERNING LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING HEREUNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (EXCLUDING THE LAWS APPLICABLE TO CONFLICTS OR CHOICE OF LAW (OTHER THAN THE NEW YORK GENERAL OBLIGATIONS LAW §5-1401)).

[SIGNATURE PAGES FOLLOW]

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

GRANTORS:

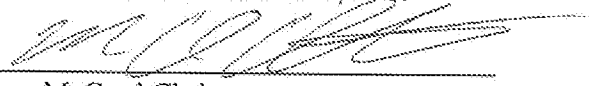
PETIQ, LLC

By: 

Name: McCord Christensen

Title: Chief Executive Officer

TRUE SCIENCE HOLDINGS, LLC

By: 

Name: McCord Christensen

Title: Manager

TRURX LLC

By: 

Name: McCord Christensen

Title: Manager

COMMUNITY VETERINARY CLINICS, LLC

By: _____

Name: Will D. Santana

Title: Chief Executive Officer

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

GRANTORS:

PETIQ, LLC

By: _____

Name: McCord Christensen

Title: Chief Executive Officer

TRUE SCIENCE HOLDINGS, LLC

By: _____

Name: McCord Christensen

Title: Manager

TRURX LLC

By: _____

Name: McCord Christensen

Title: Manager

COMMUNITY VETERINARY CLINICS, LLC

By:  _____

Name: Will D. Santana

Title: Chief Executive Officer


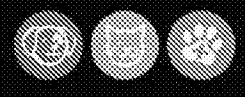

ARES CAPITAL CORPORATION, as
Administrative Agent

By: 
Name: Penni Roll
Title: Authorized Signatory

IP SECURITY AGREEMENT

EXHIBIT A

<u>Owner</u>	<u>Trademark Name</u>	<u>Serial Number</u>	<u>Filing Date</u>	<u>Registration Number</u>	<u>Registration Date</u>	
PetIQ, LLC	PetIQ	86676201	6/26/15	4990174	6/28/16	
True Science Holdings, LLC	True Science	85408339	3/6/12	4455484	12/24/13	
TRU RX LLC	Vet Guard	85469663	11/10/11	4388796	8/20/13	
	Vet Guard Plus	85469785	11/10/11	4309984	3/26/13	
	Vet Guard Plus Logo	85638557	9/24/13	4408041	9/24/13	
	Triple Guard	86125784	11/21/13	4654191	12/9/14	
	Pet Action	86379023	8/27/14	4796686	8/18/15	
	Heart Shield Plus	85555237	6/25/13	4358860	6/25/13	
	VetIQ Pill Treats	85715306	9/03/13	4397654	9/3/13	
	Minties	78116819	3/22/02	2733488	7/1/03	
	Minties Fresh	85868961	3/06/13	4526848	5/6/14	
	Tru Profen	85576158	3/21/12	4355067	6/18/13	
	Delightibles	86093443	10/16/13	4654097	12/9/14	
	Healthy Centers	86020866	7/26/13	4535031	5/20/14	
	Lil Tex Ranch	85951785	6/05/13	4708878	3/24/13	
	Betsy Farms	85874144	3/12/13	4523173	4/29/14	
	Affections	86143640	12/13/13	4704942	3/17/15	
	Lovibles	86150143	12/20/13	5271473	8/22/17	
	Tru Rx	85524979	1/25/12	4629031	10/28/14	
	Vet IQ	85469587	11/10/11	4373138	7/23/13	
	Vet IQ Logo	85638699	10/22/13	4422708	10/22/13	
	Vet Works Logo	86124114	11/20/13	4668573	1/6/15	
	Pet Balance	85951619	6/05/13	4606626	9/16/14	
	PetLock	86066913	9/17/13	4760963	6/23/15	
	Wild Country Meats	86451298	11/11/14	4928488	3/29/16	
	Real Piglies	86540956	2/20/15	4942667	4/19/16	
	Advecta	86888066	1/27/16	5167925	3/21/17	
	Advecta3	86503757	1/14/15	5281615	9/5/17	
	1-2-3Pets	85527618	1/27/12	4314376	04/02/13	
	VET IQ	85923182	5/03/13	4425721	10/29/13	
	TRU RX	86066962	9/17/13	4532992	5/20/14	
	VET WORKS	85981816	4/25/13	4561373	7/1/14	
VETIQ Logo	86165514	1/14/14	4572427	7/22/14		
Vera	86567097	3/17/15	4942740	4/19/16		
Mimi's Market	86759029	9/16/15	5223881	6/13/17		
Fiprotrol	87086685	6/28/16	5229465	6/20/17		
PAWS IQ (logo)	87072745	6/15/16	5277690	8/29/17		
Paws IQ	87028183	05/06/16	5277475	8/29/17		

Community Veterinary Clinics, LLC		87026320	5/5/16	5113818	1/3/17
		87026298	5/5/16	5113817	1/3/17
	Design Only 	85763920	10/25/12	4353864	6/18/13
	VIP PETCARE	85762236	10/24/12	4438712	11/26/13
	PROTECT YOUR PET FOR LESS	85271600	3/19/2011	4038679	10/11/11
	PROTECTMYPET	85250174	2/24/11	4028618	9/20/11