

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM469636

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Trademark Security Agreement

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Pyramid Advisors Limited Partnership		04/12/2018	Limited Partnership: DELAWARE
ARL Hotel Management Limited Partnership		04/12/2018	Limited Partnership: DELAWARE
Winegardner & Hammons Hotel Group LLC		04/12/2018	Limited Liability Company: DELAWARE
WHI Construction Management LLC		04/12/2018	Limited Liability Company: MASSACHUSETTS

## RECEIVING PARTY DATA

<b>Name:</b>	Ares Capital Corporation, as Collateral Agent
<b>Street Address:</b>	245 Park Avenue, 44th Floor
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10167
<b>Entity Type:</b>	Corporation: MARYLAND

## PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
<b>Registration Number:</b>	3561631	PYRAMID HOTEL GROUP
<b>Registration Number:</b>	4903935	PYRAMID HOTEL GROUP
<b>Registration Number:</b>	3561632	PYRAMID HOTEL GROUP
<b>Registration Number:</b>	4903936	PYRAMID HOTEL GROUP
<b>Registration Number:</b>	1369447	WH
<b>Registration Number:</b>	1375265	WH WINEGARDNER & HAMMONS, INC.
<b>Registration Number:</b>	5108647	WH
<b>Registration Number:</b>	5118189	WH
<b>Registration Number:</b>	5230795	WH WINEGARDNER & HAMMONS HOTEL GROUP
<b>Registration Number:</b>	5235011	WH WINEGARDNER & HAMMONS HOTEL GROUP

## CORRESPONDENCE DATA

Fax Number: 6173417701

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent*

TRADEMARK

*using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Phone:** 617-951-8132  
**Email:** linda.salera@morganlewis.com  
**Correspondent Name:** Linda A. Salera, Senior Paralegal  
**Address Line 1:** One Federal Street  
**Address Line 2:** c/o Morgan, Lewis & Bockius LLP  
**Address Line 4:** Boston, MASSACHUSETTS 02110

<b>NAME OF SUBMITTER:</b>	Linda A. Salera
<b>SIGNATURE:</b>	/Linda A. Salera/
<b>DATE SIGNED:</b>	04/12/2018

**Total Attachments: 6**  
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of April 12, 2018 is made by each of the entities listed on the signature pages hereof in favor of Ares Capital Corporation (in its individual capacity, "Ares Capital"), as collateral agent (in such capacity, together with its successors and permitted assigns, the "Collateral Agent") for the Lenders (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 12, 2018 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Pyramid Management Holdings, LLC, a Delaware limited liability company, Pyramid Management Advisors, LLC, a Delaware limited liability company (the "Borrower"), the other Credit Parties party thereto, the Lenders from time to time party thereto, the Collateral Agent and Ares Capital, as administrative agent (in such capacity, the "Administrative Agent" and collectively with the Collateral Agent, the "Agents"), the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to a Guaranty and Security Agreement, dated as of April 12, 2018, in favor of the Collateral Agent (the "Guaranty and Security Agreement"), to guarantee the Obligations (as defined in the Credit Agreement) of the Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuer, the Collateral Agent and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuer to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. Each Grantor, 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 such Grantor, hereby grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the "Trademark Collateral"):

- (a) all of its Trademarks, including those referred to on Schedule 1 hereto; and
- (b) all goodwill of the business connected with the use of, and symbolized by, each such Trademark.

Notwithstanding the foregoing, no grant of any security interest shall be deemed granted under this Agreement in any intent-to-use Trademark application for which a statement of use has not been filed and accepted with the U.S. Patent and Trademark Office or to the extent that, and solely during the period in which, the grant of a security interest therein would result in the voiding of, or impair the validity or

enforceability of such intent-to-use trademark application or any registration that may issue therefrom under applicable federal law of the United States.

Section 3. Guaranty and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Trademark Security Agreement and the terms of the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

Section 4. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission or by Electronic Transmission shall be as effective as delivery of a manually executed counterpart hereof.

Section 5. Governing Law. THIS TRADEMARK SECURITY AGREEMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES (BUT INCLUDING AND GIVING EFFECT TO SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[SIGNATURE PAGES FOLLOW]

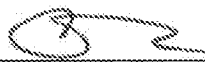
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PYRAMID ADVISORS LIMITED PARTNERSHIP and  
ARL HOTEL MANAGEMENT LIMITED  
PARTNERSHIP, each as a Grantor

By: Pyramid Advisors GP, LLC  
Its: General Partner

By:   
Name: Christopher P. Devine  
Title: Chief Financial Officer

WINEGARDNER & HAMMONS HOTEL GROUP  
LLC and  
WHI CONSTRUCTION MANAGEMENT LLC, each  
as a Grantor

By:   
Name: Christopher P. Devine  
Title: Vice President and Treasurer

ACCEPTED AND AGREED  
as of the date first above written:

ARES CAPITAL CORPORATION,  
as Collateral Agent

By: \_\_\_\_\_  
Name:  
Title:

ACCEPTED AND AGREED  
as of the date first above written:

**ARES CAPITAL CORPORATION,**  
as Collateral Agent

By:   
Name: **Penni Roll**  
Title: **Authorized Signatory**

**SCHEDULE I**

**I. Trademark Registrations**

<b><u>Grantor</u></b>	<b><u>Trademark</u></b>	<b><u>Registration No.</u></b>	<b><u>Registration Date</u></b>
Pyramid Advisors Limited Partnership	Pyramid Hotel Group	3561631	01/13/2009
Pyramid Advisors Limited Partnership	PYRAMID HOTEL GROUP	4903935	02/23/2016
Pyramid Advisors Limited Partnership	 PYRAMID HOTEL GROUP	3561632	01/13/2009
Pyramid Advisors Limited Partnership	 PYRAMID HOTEL GROUP	4903936	02/23/2016
Winegardner & Hammons Hotel Group LLC		1369447	11/05/1985
Winegardner & Hammons Hotel Group LLC		1375265	12/10/1985
Winegardner & Hammons Hotel Group LLC		5108647	12/27/2016
Winegardner & Hammons Hotel Group LLC		5118189	01/10/2017
Winegardner & Hammons Hotel Group LLC	WH WINEGARDNER & HAMMONS HOTEL GROUP	5230795	06/27/2017

Winegardner & Hammons Hotel Group LLC	WI WINEGARDNER & HAMMONS HOTEL GROUP	5235011	07/04/2017
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