

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM522883

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Margaritaville Enterprises, LLC		05/07/2019	Limited Liability Company: DELAWARE

## RECEIVING PARTY DATA

<b>Name:</b>	HPS Investment Partners, LLC
<b>Street Address:</b>	40 West 57th Street
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10019
<b>Entity Type:</b>	Limited Liability Company: DELAWARE

## PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Serial Number:	88308794	PLAY 9
Serial Number:	88308862	ISLAND RESERVE
Serial Number:	88308876	5 O'CLOCK COCKTAILS
Serial Number:	88324905	MARGARITAVILLAGE
Serial Number:	88324918	MARGARITAVILLAGE
Serial Number:	88324925	MARGARITAVILLAGE
Serial Number:	88328361	JOE MERCHANT
Serial Number:	88352249	FIN CITY
Serial Number:	88361452	FRANK & LOLA'S
Serial Number:	88398235	IT'S FIVE O'CLOCK SOMEWHERE
Serial Number:	88398254	IT'S 5 O'CLOCK SOMEWHERE

## CORRESPONDENCE DATA

Fax Number: 9495676710

*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.*

Phone: 212-506-5150

Email: mweddington@orrick.com

Correspondent Name: Orrick, Herrington &amp; Sutcliffe LLP

Address Line 1: 2050 Main St., Suite 1100

CH \$290.00 88308794

<b>Address Line 4:</b>	Irvine, CALIFORNIA 92614
<b>ATTORNEY DOCKET NUMBER:</b>	35421.12
<b>NAME OF SUBMITTER:</b>	Bradford S. Breen
<b>SIGNATURE:</b>	/Bradford Breen/
<b>DATE SIGNED:</b>	05/09/2019
<b>Total Attachments: 5</b> source=Margaritaville - HPS Executed#page1.tif source=Margaritaville - HPS Executed#page2.tif source=Margaritaville - HPS Executed#page3.tif source=Margaritaville - HPS Executed#page4.tif source=Margaritaville - HPS Executed#page5.tif	

## TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of May 7, 2019 (this "Agreement"), by MARGARITAVILLE ENTERPRISES, LLC, a Delaware limited liability company, having an address at 6900 Turkey Lake Road, Suite 200, Orlando, FL 32819 (the "Grantor"), in favor of HPS Investment Partners, LLC, as administrative agent for the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, the "Administrative Agent").

### WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of May 30, 2018 (as the amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Margaritaville Holdings LLC, as Holdings, Margaritaville Holdings II, LLC, as New Holdings, Margaritaville Enterprises, LLC, as the Borrower, the banks and other financial institutions party thereto, as the Lenders, and the Administrative Agent, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantor and the other Loan Parties are party to a Guarantee and Collateral Agreement, dated as of May 30, 2018, in favor of the Administrative Agent (the "Guarantee and Collateral Agreement"), pursuant to which it has guaranteed the Obligations and to which it is required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the foregoing and the premises and to induce the Lenders, and the Administrative Agent to enter into the Credit Agreement and to induce the Lenders to make their respective extensions of credit to the Borrower thereunder, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the Grantor hereby agrees with the Administrative Agent as follows:

*Section 1. Defined Terms.* Unless otherwise defined herein, terms defined in the Credit Agreement or in the Guarantee and Collateral Agreement and used herein have the meaning given to them in the Credit Agreement or the Guarantee and Agreement.

*Section 2. Grant of Security Interest in Trademark Collateral.* The Grantor, as collateral security for the full, prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of its right, title and interest in, to and under the following Collateral of the Grantor, whether now owned or existing or hereafter acquired or arising (the "Trademark Collateral"):

(a) (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos and other source or business identifiers, and all goodwill associated therewith and symbolized by any of the foregoing, (ii) all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule I attached hereto, and (iii) all renewals and extensions thereof and all rights to obtain such renewals and extensions;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(c) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto, income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto.

Notwithstanding the foregoing, the Trademark Collateral shall not include any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(e) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

*Section 3.* Guarantee and Collateral 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 Guarantee and Collateral Agreement and the Grantor hereby acknowledges and affirms 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 Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

*Section 4.* GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

*Section 5.* Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

*[Signature pages follow]*


IN WITNESS WHEREOF, the 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.

MARGARITAVILLE ENTERPRISES, LLC,  
as Grantor

By:   
Name: Kristen E. Fancher  
Title: Chief Legal Officer

ACCEPTED AND AGREED  
as of the date first above written:

HPS INVESTMENT PARTNERS, LLC,  
as Administrative Agent

By:   
Name: VIKAS KESWANI  
Title: MANAGING DIRECTOR

[Signature Page to Trademark Security Agreement]

Schedule I  
to  
Trademark Security Agreement

New Trademark Applications

Trademark	Status	Serial No.	Filed Date	Goods/Services
PLAY 9	Published	88/308,794	2019-02-20	33 - Alcoholic beverage produced from a brewed malt base with natural flavors.
ISLAND RESERVE	Published	88/308,862	2019-02-20	33 - Distilled agave liquor; Rum; Spirits.
5 O'CLOCK COCKTAILS	Application	88/308,876	2019-02-20	33 - Alcoholic beverage produced from a brewed malt base with natural flavors.
MARGARITAVILLAGE	Published	88/324,905	2019-03-04	36 - Real estate and vacation property management; real estate leasing; vacation real estate time share services.
MARGARITAVILLAGE	Published	88/324,918	2019-03-04	37 - Real estate development
MARGARITAVILLAGE	Published	88/324,925	2019-03-04	43 - Hotel services; Rental of temporary accommodation; Resort hotel services
JOE MERCHANT	Application	88/328,361	2019-03-06	35 - Retail store services featuring a wide array of merchandise in the nature of novelty items, souvenirs, clothing, headwear, books, housewares, sound and video recordings, beverage ware, printed materials and grab and go food items; Gift and sundries retail store services located in hotels
FIN CITY	Application	88/352,249	2019-03-22	41 - Providing entertainment services in the nature of indoor amusement complexes; amusement arcade services.
FRANK & LOLA'S	Application	88/361,452	2019-03-28	43 - Restaurant and bar services.
IT'S FIVE O'CLOCK SOMEWHERE	Application	88/398,235	2019-04-23	33 - Distilled spirits.
IT'S 5 O'CLOCK SOMEWHERE	Application	88/398,254	2019-04-23	33 - Distilled spirits.

Trademark Applications for Which Statement of Use Was Filed

None

4133-3083-7013.1