

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM547920

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Latin Logistics, LLC		11/01/2019	Limited Liability Company: FLORIDA
Aerovias Del Continente Americano S.A. Avianca		11/01/2019	Corporation: COLOMBIA
International Trademarks Agency Inc.		11/01/2019	Corporation: PANAMA
Tampa Cargo S.A.S.		11/01/2019	Limited Liability Company: FRANCE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wilmington Savings Fund Society, FSB		
<b>Street Address:</b>	500 Delaware Avenue, 11th Floor		
<b>City:</b>	Wilmington		
<b>State/Country:</b>	DELAWARE		
<b>Postal Code:</b>	19801		
<b>Entity Type:</b>	Bank: UNITED STATES		
<b>PROPERTY NUMBERS Total: 11</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	731305	AVIANCA	
<b>Registration Number:</b>	750703	AVIANCA	
<b>Registration Number:</b>	3210055	AVIANCA	
<b>Registration Number:</b>	5061926	AVIANCA.COM	
<b>Registration Number:</b>	4625666	AVIANCA CARGO	
<b>Registration Number:</b>	1666987	AVIANCA EXPRESS	
<b>Registration Number:</b>	4457320	DEPRISA	
<b>Registration Number:</b>	4820444	SIEMPRE EFICIENTE. SIEMPRE DEPRISA.	
<b>Registration Number:</b>	3787821	FLYBOX	
<b>Registration Number:</b>	5184911	FLYBOX	
<b>Registration Number:</b>	3537111	TAMPA CARGO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8009144240		

OP \$290.00 731305

TRADEMARK

**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:** 800-713-0755  
**Email:** Michael.Violet@wolterskluwer.com, ECarrera@cahill.com  
**Correspondent Name:** CT Corporation  
**Address Line 1:** 4400 Easton Commons Way  
**Address Line 2:** Suite 125  
**Address Line 4:** Columbus, OHIO 43219

**NAME OF SUBMITTER:** Elaine Carrera

**SIGNATURE:** /Elaine Carrera/

**DATE SIGNED:** 11/04/2019

**Total Attachments: 31**

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U.S. INTELLECTUAL PROPERTY SECURITY AGREEMENT

dated as of

November 1, 2019

by

LATIN LOGISTICS, LLC  
AEROVÍAS DEL CONTINENTE AMERICANO S.A. AVIANCA  
INTERNATIONAL TRADE MARKS AGENCY INC.  
TAMPA CARGO S.A.S

the Initial Grantors,

and

Wilmington Savings Fund Society, FSB  
as Trustee

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## U.S. INTELLECTUAL PROPERTY SECURITY AGREEMENT

This U.S. INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of November 1, 2019, is made by LATIN LOGISTICS, LLC, a Florida limited liability company (“**Latin Logistics**”), AEROVÍAS DEL CONTINENTE AMERICANO S.A. AVIANCA, a corporation organized under the laws of the Republic of Colombia (“**Aerovias**”), INTERNATIONAL TRADE MARKS AGENCY INC., a a corporation incorporated and existing under the laws of the Republic of Panama (“**International Trade Marks**”) and TAMPA CARGO S.A.S (“**Tampa Cargo**” and together with Latin Logistics, Aerovias, and International Trade Marks, the “**Initial Grantors**”), and Wilmington Savings Fund Society, FSB, as trustee and collateral trustee (the “**Trustee**”).

Reference is made to that certain Indenture dated as of November 1, 2019 (as amended, supplemented or otherwise modified from time to time, the “**Exchange Notes Indenture**”), among AVIANCA HOLDINGS S.A., a corporation (sociedad anónima) incorporated and existing under the laws of the Republic of Panamá (the “**Company**” or the “**Issuer**”), the GUARANTORS party thereto, WILMINGTON SAVINGS FUND SOCIETY, FSB, as trustee and collateral trustee, CITIBANK, N.A., as Registrar, Transfer Agent and Principal Paying Agent and CITITRUST COLOMBIA S.A., SOCIEDAD FIDUCIARIA, as Colombian Collateral Agent.

Pursuant to the transactions contemplated under the Indenture, the parties hereto have agreed to enter into this Agreement. Accordingly, in consideration of the foregoing and other good and valuable consideration, the parties hereto agree as follows:

### ARTICLE I

#### DEFINITIONS

##### SECTION 1.01. Indenture.

(a) Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Applicable Indenture. All terms defined in the New York UCC (as defined herein) and not defined in this Agreement have the meanings specified therein; the term “instrument” shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Article I of the Indenture also apply to this Agreement.

SECTION 1.02. Other Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“**Agreement**” means this U.S. Intellectual Property Security Agreement, as may be amended, supplemented or otherwise modified from time to time.

“**Applicable Indenture**” means at any time, the Indenture then in effect.

“**Collateral**” has the meaning assigned to such term in Section 2.01(a).

“**Exchange Notes**” means the Issuer’s 8.375% Senior Secured Notes due 2020 to be issued pursuant to the Exchange Notes Indenture.

“**Grantor**” collectively, the Initial Grantors and any Person that executes and delivers a Security Agreement Supplement pursuant to Section 4.11.

“**Holders**” means “Holders,” as defined in the Applicable Indenture.

“**Indentures**” means the Exchange Notes Indenture and the New Notes Indenture.

“**Initial Grantor**” has the meaning assigned to such term in the preliminary statement of this Agreement.

“**Intellectual Property Security Agreement**” means an instrument in the form of Exhibit I hereto, as may be amended or supplemented from time to time.

“**New Notes**” means the Issuer’s 9.000% Senior Secured Notes due 2023 to be issued pursuant to the New Notes Indenture.

“**New Notes Indenture**” means the Indenture to be dated as of the Mandatory Exchange Date (as defined in the Exchange Notes Indenture), to be entered into by and among Avianca Holdings S.A., as issuer, the Guarantors, Wilmington Savings Fund Society, FSB, as trustee, Citibank, N.A., as transfer agent, registrar and principal paying agent (which terms include any successor as trustee, transfer agent, registrar and principal paying agent, as applicable, under the indenture), and Cititrust Colombia S.A., Sociedad Fiduciaria, as Colombian Collateral Agent;

“**New York UCC**” means the Uniform Commercial Code as from time to time in effect in the State of New York.

“**Secured Notes**” means the New Notes and the Exchange Notes.

“**Secured Obligations**” means all obligations of the Issuer and the Guarantors under the Exchange Notes Indenture, the New Note Indenture, the Secured Notes and the Collateral Documents and all other amounts owing, due or secured under the Exchange Notes Indenture, the New Note Indenture, the Secured Notes, the Collateral Documents and any other debt permitted by the Exchange Notes Indenture or the New Notes Indenture to be secured by the Collateral that is designated as such by the Issuer to the Trustee in a manner consistent with Exchange Notes Indenture or the New Notes Indenture, whether now existing or arising hereafter, including all principal, premium, interest, fees, attorney’s fees, costs, expenses, reimbursement obligations, indemnities, guarantees (including, in each case, all interest, fees and amounts accruing on or after the commencement of any bankruptcy or insolvency proceeding relating to the Issuer or any Guarantor whether or not allowed or allowable in such bankruptcy or insolvency proceeding).

“**Security Agreement Supplement**” means a supplement substantially in the form of Exhibit II.

“**Security Interest**” has the meaning assigned to such term in Section 2.01(a).

“**Trademark License**” means any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademarks now owned or hereafter acquired by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any

Trademark now owned or hereafter acquired by any third party, and all rights of any Grantor under any such agreement.

“**Trademarks**” means all of the following now owned or hereafter acquired by any Grantor in the United States of America (including all States therein) and Puerto Rico: (a) the FLYBOX trademark, (b) all trademark and service mark registrations and applications for the trademarks as set forth on Schedule I, and all renewals and extensions thereof, (c) all of the goodwill associated therewith or symbolized thereby, (d) all common law rights and associated rights therein, and (e) all rights to sue for and obtain damages or other relief for past, present and future infringements, dilutions or violations of all of the foregoing.

## ARTICLE II

### SECURITY INTERESTS

SECTION 2.01. Security Interest. (a) As security for the Secured Obligations, each Grantor hereby grants and pledges to the Trustee, its successors and assigns, for the benefit of the Holders and the other holders of Secured Obligations, a continuing lien on and a security interest (the “**Security Interest**”) in all right, title or interest in or to any and all of the Trademarks and Trademark Licenses now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at any time in the future may acquire any right, title or interest, and all proceeds of any and all of the foregoing (collectively, the “**Collateral**”).

(b) Each Grantor hereby irrevocably authorizes the Trustee and the Issuer for the benefit of the Holders and the other holders of Secured Obligations at any time and from time to time to file in any relevant jurisdiction any initial financing statements with respect to the Collateral or any part thereof and amendments thereto that contain the information required by Article 9 of the Uniform Commercial Code or the analogous legislation of each applicable jurisdiction for the filing of any financing statement or amendment, including whether such Grantor is an organization, the type of organization and any organizational identification number issued to such Grantor. Each Grantor agrees to provide such information to the Trustee or Issuer promptly upon request.

The Trustee and the Issuer are further authorized to file with the United States Patent and Trademark Office (or any successor office or, if applicable, Form MM19(E) (or any successor form) with the International Bureau of the World Intellectual Property Organization with respect to the Trademarks arising under Section 66 of the Lanham Act (15 U.S.C. §1141)), such documents as may be necessary or advisable for the purpose of perfecting, confirming, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor (only if such signature cannot reasonably be obtained by the Trustee or the Issuer), and naming any Grantor or the Grantors as debtors and the Trustee as secured party.

(c) The Security Interest is granted as security only and shall not subject the Trustee to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

SECTION 2.02. Representations and Warranties. Each Grantor represents and warrants to the Trustee as of the date hereof that:



(a) Schedule I hereto sets forth a list of all registrations and applications for registration of the Trademarks owned as of the date hereof by each Grantor. Each Grantor has good and, to such Grantor's knowledge, valid rights in and title to the Collateral with respect to which it has purported to grant a Security Interest hereunder and has full power and authority to grant to the Trustee the Security Interest in such Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other Person other than any consent or approval that has been obtained.

(b) The Perfection Information has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Grantor, is correct and complete as of the Closing Date.

(c) The Uniform Commercial Code financing statements or other appropriate filings, recordings or registrations prepared based upon the information provided to the Trustee or the Issuer for filing in each applicable governmental, municipal or other office specified in Schedule II hereto, are all the filings, recordings and registrations (other than filings required to be made in the United States Patent and Trademark Office in order to record or otherwise perfect the Security Interest in Collateral consisting of the registrations and applications for Trademarks) that are necessary to establish a legal, valid and perfected security interest in favor of the Trustee (for the benefit of the Holders and the other holders of Secured Obligations) in respect of all Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements.

(d) Each Grantor represents and warrants that a fully executed agreement in the form of Exhibit I hereto and containing a description of all Collateral consisting of United States registered Trademarks (and Trademarks for which United States registration applications are pending) has been delivered to the Trustee and the Issuer for recording by the United States Patent and Trademark Office, and otherwise as may be required pursuant to the laws of any other necessary jurisdiction (including the International Bureau of the World Intellectual Property Organization with respect to U.S. Trademarks arising under Section 66 of the Lanham Act (15 U.S.C. §1141)), to establish a valid and perfected security interest in favor of the Trustee (for the benefit of the Holders and the other holders of Secured Obligations) in respect of all Collateral consisting of United States registrations and applications for Trademarks in which a security interest may be perfected by filing, recording or registration in the United States (or any political subdivision thereof) and its territories and possessions (and, as applicable, with the International Bureau of the World Intellectual Property Organization with respect to U.S. Trademarks arising under Section 66 of the Lanham Act (15 U.S.C. §1141)) under the Federal intellectual property laws, and no further or subsequent filing, refile, recording, rerecording, registration or reregistration is necessary other than (i) such filings and actions as are necessary to perfect the Security Interest with respect to any Collateral consisting of United States registrations and applications for Trademarks acquired by any Grantor after the date hereof, and (ii) the filing of Uniform Commercial Code financing and continuation statements contemplated in subsection (ii) of this Section 2.02(d).

(e) The Security Interest constitutes (i) a legal, valid, first priority security interest in all the Collateral securing the payment and performance of the Secured Obligations, (ii) subject to the filings described in Section 2.02(b) and (c), a perfected security interest in all Collateral in which a security interest may be perfected (A) by filing, recording or registering a financing statement or analogous document in the United States (or any political subdivision thereof) and its territories and

possessions or (B) by filing with the United States Patent and Trademark Office. The Security Interest is and shall be prior to any other Lien on any of the Collateral, other than Liens expressly permitted under the Applicable Indenture.

(f) The Collateral, which is owned, in whole or in part by any Grantor, is owned by such Grantor free and clear of any Lien, except for Liens expressly permitted under the Indentures. None of the Grantors has filed or consented to the filing of (i) any financing statement or analogous document under the Uniform Commercial Code or any other applicable laws covering any Collateral, (ii) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with the United States Patent and Trademark Office or (iii) any assignment in which any Grantor assigns any Collateral or any security agreement or similar instrument covering any Collateral with any foreign governmental, municipal or other office, which financing statement or analogous document, assignment, security agreement or similar instrument is still in effect, except for Liens expressly permitted under the Applicable Indenture.

(g) This Agreement has been duly executed and delivered by each Grantor that is party hereto. This Agreement constitutes a legal, valid and binding obligation of such Grantor, enforceable against each Grantor that is party hereto in accordance with its terms, except as such enforceability may be limited by bankruptcy or other applicable debtor relief laws and by general principles of equity.

SECTION 2.03. Covenants. Each Grantor agrees promptly (and in any event, within thirty (30) days of such change) to notify the Trustee and Issuer in writing of any change (i) in legal name of such Grantor, (ii) in the identity or type of organization or corporate structure of such Grantor, or (iii) in the jurisdiction of organization of such Grantor. The Grantors shall, within the applicable statutory periods, make all filings under the Uniform Commercial Code or otherwise that are required in order for the Trustee or Issuer to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral and take all actions necessary to ensure that the Liens created under the Collateral Documents continue to be valid and perfected at all times following such change to the same extent as they were valid and perfected immediately prior to such change.

(a) Each Grantor shall, at its own expense, take any and all commercially reasonable actions necessary to defend title to the Collateral against all Persons and to defend the Security Interest of the Trustee in the Collateral and the priority thereof against any Lien not expressly permitted pursuant to the Applicable Indenture.

(b) Each Grantor agrees, on its own behalf, (i) at the reasonable request of the Trustee or the Issuer and at the Grantor's own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents, and (ii) to take all such actions as the Trustee or the Issuer may from time to time reasonably request, to better assure, preserve, protect and perfect the Security Interest and the rights and remedies created hereby, 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.

Without limiting the generality of the foregoing, each Grantor hereby authorizes the Issuer with prompt notice thereof to the Grantors, to supplement this Agreement by supplementing Schedule I or adding additional schedules hereto to specifically identify any asset or item that may constitute a registration or application for Trademarks; provided that any Grantor shall have the right,

exercisable within ten days after it has been notified by the Issuer of the specific identification of such Collateral, to advise the Issuer in writing of any inaccuracy of the representations and warranties made by such Grantor hereunder with respect to such Collateral. Each Grantor agrees that it will use commercially reasonable efforts to take such action as shall be necessary in order that all representations and warranties hereunder shall be true and correct with respect to such Collateral within thirty (30) days after the date it has been notified by the Issuer of the specific identification of such Collateral.

(c) At its option, the Trustee or Issuer may pay for the maintenance and preservation of the Collateral to the extent any Grantor fails to do so within a reasonable period of time after the Trustee or Issuer has requested that it do so, and the applicable Grantor agrees to reimburse the Trustee or Issuer within thirty (30) days after demand for any payment made or any reasonable expense incurred by the Trustee or Issuer pursuant to the foregoing authorization. Nothing in this paragraph shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Trustee or Issuer to cure or perform, any covenants or other promises of any Grantor with respect to taxes, assessments, charges, fees, Liens, security interests or other encumbrances and maintenance as set forth herein or in the Applicable Indenture.

(d) Each Grantor (rather than the Trustee or any Holder) shall remain liable (as between itself and any relevant counterparty) to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Collateral, all in accordance with the terms and conditions thereof, and each Grantor jointly and severally agrees to indemnify and hold harmless the Trustee from and against any and all liability for such performance.

SECTION 2.04. Additional Covenants. Each Grantor agrees to take, at its expense, all reasonable steps, including, without limitation, in the U.S. Patent and Trademark Office and any other applicable governmental authority, to (i) maintain the validity and enforceability of any registered Collateral (or applications therefor) in full force and effect, and (ii) pursue the registration and maintenance of each Trademark registration or application, now or hereafter included in such Collateral of such Grantor, including, without limitation, the payment of required fees and taxes, the filing of responses to office actions issued by the U.S. Patent and Trademark Office or other governmental authorities, the filing of applications for renewal or extension, the filing of affidavits under Sections 8 and 15 or the U.S. Trademark Act, the filing of divisional, continuation, continuation-in-part, reissue and renewal applications or extensions, the payment of maintenance fees and the participation in interference, reexamination, opposition, cancellation, infringement and misappropriation proceedings.

(a) No Grantor shall knowingly do or permit any act or knowingly omit to do any act whereby any of its Collateral may prematurely lapse, be abandoned or terminated, or become invalid or unenforceable or placed in the public domain.

(b) Each Grantor shall take all reasonable steps to preserve and protect each item of its Collateral, including, without limitation, maintaining the quality of any and all products or services used or provided in connection with any of the Trademarks, consistent with the quality of the products and services as of the date hereof.

(c) Each Grantor agrees that, should it obtain an ownership or other interest in any Collateral after the date hereof (the “**After-Acquired Intellectual Property**”) (i) the provisions of this Agreement shall automatically apply thereto and (ii) any such After-Acquired Intellectual Property shall automatically become part of the Collateral subject to the terms and conditions of this Agreement with respect thereto, (iii) such Grantor shall promptly provide the Trustee with a supplement to Schedule I

identifying such After-Acquired Intellectual Property and (iv) with respect to registered Trademarks (or applications therefor), each Grantor shall sign and deliver to the Trustee an appropriate Intellectual Property Security Agreement to the extent that such Intellectual Property is not covered by any previous Intellectual Property Security Agreement so signed and delivered by such Grantor. In each case, such Grantor shall promptly record such Intellectual Property Security Agreement with the U.S. Patent and Trademark Office and deliver evidence of such recordation to the Trustee. Notwithstanding the foregoing or any other provision in this Agreement, no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant or enforcement of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

(d) Notwithstanding anything to the contrary contained herein, nothing in this Agreement prevents any Grantor, prior to an Event of Default, from disposing of, discontinuing the use or maintenance of, failing to pursue, enforce or otherwise allowing to lapse, terminate or be put into the public domain, any of its Collateral to the extent permitted by the Indentures.

### ARTICLE III

#### REMEDIES

SECTION 3.01. Remedies Upon Default. If an Event of Default occurs and is continuing, each Grantor agrees to deliver each item of Collateral to the Trustee on demand, and it is agreed that the Trustee shall have the right, at the same or different times, with respect to any Collateral, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Collateral by the applicable Guarantors to the Trustee, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Collateral throughout the world on such terms and conditions and in such manner as the Trustee shall determine (other than in violation of any then existing licensing arrangements to the extent that waivers cannot be obtained), and generally to exercise any and all rights afforded to a secured party under the Uniform Commercial Code (including the New York UCC) in any applicable jurisdiction or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Trustee shall have the right, subject to the mandatory requirements of applicable law and the notice requirements described below, to sell or otherwise dispose of all or any part of the Collateral at a public or private sale, for cash, upon credit or for future delivery as the Trustee shall deem appropriate. Each such purchaser at any sale of Collateral shall hold the property sold absolutely, free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the extent permitted by law) all rights of redemption, stay and appraisal which such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

(a) The Trustee shall give the applicable Grantors ten (10) business days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Trustee's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Trustee may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Trustee may (in its sole and absolute discretion) determine. The Trustee shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Trustee may, without notice or publication, adjourn any public or private sale

or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Trustee until the sale price is paid by the purchaser or purchasers thereof, but the Trustee shall not incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. At any public (or, to the extent permitted by law, private) sale made pursuant to this Agreement, any Person may bid for or purchase, free (to the extent permitted by law) from any right of redemption, stay, valuation or appraisal on the part of any Grantor (all said rights being also hereby waived and released to the extent permitted by law), the Collateral or any part thereof offered for sale and may make payment on account thereof by using any claim then due and payable to such Person from any Grantor as a credit against the purchase price, and such Person may, upon compliance with the terms of sale, hold, retain and dispose of such property without further accountability to any Grantor therefor. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Trustee shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Trustee shall have entered into such an agreement all Events of Default shall have been remedied. As an alternative to exercising the power of sale herein conferred upon it, the Trustee may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 3.01 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

**SECTION 3.02. Application of Proceeds.** Subject to any Collateral Sharing Agreement, the proceeds of any collection or sale of Collateral, including any Collateral consisting of cash, shall be applied in accordance with Section 6.06 of the Applicable Indenture. Any surplus of cash or cash proceeds remaining after payment of the Secured Obligations shall be paid over to the applicable Grantor or to whomsoever may be lawfully entitled to receive such surplus.

(a) Upon any sale of Collateral by the Trustee (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the purchase money therefor by the Trustee or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Trustee or such officer or be answerable in any way for the misapplication thereof.

**SECTION 3.03. Grant of License to Use Intellectual Property.** For the purpose of enabling the Trustee to exercise rights and remedies under this Agreement at such time as the Trustee shall be lawfully entitled to exercise such rights and remedies, each Grantor shall, upon request by the Trustee at any time after and during the continuance of an Event of Default, grant to the Trustee an irrevocable (until the termination of the Indenture) nonexclusive license (exercisable without payment of royalty or other compensation to any such Grantor) to use, license or, solely to the extent necessary to exercise such rights and remedies, sublicense any of the Collateral now owned or hereafter acquired by such Grantor (if permitted under such Grantor's license agreements with the applicable licensor(s)), and wherever the same may be located for use in connection with the goods/services covered by the registrations for the Trademarks owned by the applicable Grantor; provided, that such licenses to be granted hereunder with respect to Trademarks shall be subject to the maintenance of quality standards with respect to the goods and services on which such Trademarks are used reasonably consistent with such Grantor's and its

licensees' past use of the Trademarks and in any event reasonably sufficient to preserve the validity and enforceability of such Trademarks. The use of such license by the Trustee may be exercised, at the option of the Trustee, solely during the continuation of an Event of Default.

## ARTICLE IV

### MISCELLANEOUS

SECTION 4.01. Notices. All communications and notices hereunder shall (except as otherwise expressly permitted herein) be in writing and given as provided in Section 11.02 of the Indenture.

SECTION 4.02. Waivers; Amendment. No failure or delay by the Trustee in exercising any right or power hereunder or under the Indenture shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Trustee hereunder and under the Indentures are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No notice or demand on any Grantor in any case shall entitle any Grantor to any other or further notice or demand in similar or other circumstances.

(a) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Trustee and the Grantor or Grantors with respect to which such waiver, amendment or modification is to apply, subject to any consent required in accordance with the Applicable Indenture. Any waiver of any provision of this Agreement or consent to any departure by any Grantor therefrom shall be effective only in the specific instance and for the purpose for which given.

SECTION 4.03. Successors and Assigns. All covenants and agreements of the parties to this Agreement shall bind their respective successors and assigns, whether so expressed or not.

SECTION 4.04. Counterparts; Effectiveness; Several Agreement. The parties may sign any number of copies of this Agreement. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Agreement. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication or electronic mail), each of which shall be an original and all of which together shall constitute one and the same instrument. This Agreement shall become effective as to any Grantor when a counterpart hereof executed on behalf of such Grantor shall have been delivered to the Trustee and a counterpart hereof shall have been executed on behalf of the Trustee, and thereafter shall be binding upon such Grantor and the Trustee and their respective permitted successors and assigns, and shall inure to the benefit of such Grantor, the Trustee and the Holders and their respective successors and assigns, except that no Grantor shall have the right to assign or transfer its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer shall be void) except as expressly contemplated by this Agreement or the Indentures. This Agreement shall be construed as a separate agreement with respect to each Grantor and may be amended, modified, supplemented, waived or released with respect to any Grantor without the approval of any other Grantor and without affecting the obligations of any other Grantor hereunder.

SECTION 4.05. Severability. In case any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be

affected or impaired thereby. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any term or provision hereof invalid or unenforceable in any respect.

SECTION 4.06. Governing Law; Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(a) EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK WITH RESPECT TO ACTIONS BROUGHT AGAINST IT AS A DEFENDANT IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING OR ARBITRAL AWARD ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

SECTION 4.07. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.

SECTION 4.08. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 4.09. Security Interest Absolute. All rights of the Trustee hereunder, the Security Interest and all obligations of each Grantor hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of any Indenture, any agreement with respect to any other agreement or instrument relating to the Indenture, (b) any amendment or waiver of or any consent to any departure from any Indenture, or any other agreement or instrument, (c) any exchange, release or non-perfection of any Lien on other collateral, or any release or amendment or waiver of or consent under or departure from any Indenture, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor in respect of the Indenture or this Agreement.

SECTION 4.10. Termination or Release. Upon the occurrence of the conditions set forth in Article 8 of the Indentures, the Security Interest granted hereby shall automatically terminate hereunder and of record and all rights to the Collateral shall revert to the Grantors. To the extent a release is expressly permitted pursuant the Indentures, the Security Interest granted herein shall be deemed to be automatically released and such property shall automatically revert to the applicable Grantor with no further action on the part of any Person. Upon any such termination, the Trustee shall, at the Grantors' expense, execute and deliver to the Grantors or otherwise authorize the filing of such documents as the Grantors shall reasonably request, including financing statement amendments or terminations to evidence such termination.

SECTION 4.11. Additional Grantors. Any Person required to become party to this Agreement pursuant to the Applicable Indenture may do so by executing and delivering a Security Agreement Supplement and such Person shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of any such instrument shall not require

the consent of any other Grantor hereunder. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 4.12. Trustee Appointed Attorney-in-Fact. Each Grantor hereby appoints the Trustee the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Trustee reasonably may deem necessary or advisable to accomplish the purposes hereof at any time after and during the continuance of an Event of Default, which appointment is irrevocable (until the termination of the Indentures) and coupled with an interest. Without limiting the generality of the foregoing, the Trustee shall have the right, upon the occurrence and during the continuance of an Event of Default and notice by the Trustee to the Issuer of its intent to exercise such rights, with full power of substitution either in the Trustee's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (d) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; and (e) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Trustee were the absolute owner of the Collateral for all purposes; provided that nothing herein contained shall be construed as requiring or obligating the Trustee to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Trustee, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Trustee shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct or that of any of their Affiliates, directors, officers, employees, counsel, agents or attorneys-in-fact.

SECTION 4.13. Collateral Sharing Agreement. Notwithstanding anything herein to the contrary, the Security Interest granted to the Trustee pursuant to this Agreement and the exercise of any right or remedy by the Trustee hereunder are subject to the provisions of any Collateral Sharing Agreement. In the event of any conflict between the terms of any Collateral Sharing Agreement and this Agreement, the terms of the Collateral Sharing Agreement shall govern and control.


[Remainder of Page Intentionally Blank]



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

LATIN LOGISTICS, LLC  
as Initial Grantor

By:

  
Name: RICHARD GACINDO  
Title: AUTHORIZED PERSON

*Signature Page to U.S. Intellectual Property Security Agreement*

AEROVÍAS DEL CONTINENTE AMERICANO S.A.  
AVIANCA  
as Initial Grantor

By:



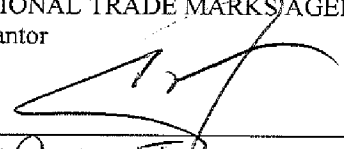
Name: RICHARD SAUNDE

Title: PROXY

*Signature Page to U.S. Intellectual Property Security Agreement*

INTERNATIONAL TRADE MARKS AGENCY INC.  
as Initial Grantor

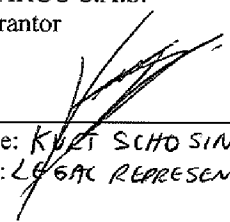
By: \_\_\_\_\_

  
Name: Carlos Torres  
Title: Legal Representative.

*Signature Page to U.S. Intellectual Property Security Agreement*

TAMPA CARGO S.A.S.  
as Initial Grantor

By:



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Name: Kvet Scho Sinsky  
Title: LEGAL REPRESENTATIVE

*Signature Page to U.S. Intellectual Property Security Agreement*

WILMINGTON SAVINGS FUND SOCIETY, FSB,  
as Trustee

By:   
Name: Raye D. Goldsborough  
Title: Assistant Vice President







*Signature Page to U.S. Intellectual Property Security Agreement*

**TRADEMARK**  
**REEL: 006786 FRAME: 0745**

SCHEDULE I  
TO THE INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

Intellectual Property

Trademarks and Trademark Applications

OWNER	JURISDICITON	TRADEMARK	REGISTRATION NUMBER
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA	731305
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA (MIXTA) 	750703
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA (MIXTA) 	3210055
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA.COM	5061926
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA CARGO	4625666
Aerovías del Continente Americano S.A. Avianca	UNITED STATES	AVIANCA EXPRESS	1666987
Aerovías del Continente Americano S.A. Avianca	PUERTO RICO	AVIANCA	6867
International Trade Marks Agency Inc.	UNITED STATES	DEPRISA (MIXTA) 	4457320
International Trade Marks Agency Inc.	UNITED STATES	SIEMPRE EFICIENTE. SIEMPRE DEPRISA (MIXTA) 	4820444
Latin Logistics LLC	UNITED STATES	FLYBOX (MIXTA) 	3787821
Latin Logistics LLC	UNITED STATES	FLYBOX	5184911
Tampa Cargo S.A.S.	UNITED STATES	TAMPA CARGO (MIXTA) 	3537111

SCHEDULE II  
TO THE INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

Filing Offices

United States Patent and Trademark Office  
Florida Secured Transaction Registry  
Recorder of Deeds of the District of Columbia

Schedule II-1

EXHIBIT I  
TO THE INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

FORM OF SHORT FORM  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**IP Security Agreement**”) dated [ ], is made by the Persons listed on the signature pages hereof (collectively, the “**Grantors**”) in favor of WILMINGTON SAVINGS FUND SOCIETY, FSB as trustee and collateral trustee (the “**Trustee**”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Applicable Indenture and the U.S. Intellectual Property Security Agreement referred to below.

WHEREAS, AVIANCA HOLDINGS S.A., a corporation (sociedad anónima) incorporated and existing under the laws of the Republic of Panamá (the “**Company**” or the “**Issuer**”), the GUARANTORS party thereto, WILMINGTON SAVINGS FUND SOCIETY, FSB, as trustee and collateral trustee (the “**Trustee**”), and CITIBANK, N.A., as Registrar, Transfer Agent and Principal Paying Agent, have entered into that certain Indenture dated as of November 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Exchange Notes Indenture**”).

WHEREAS, AVIANCA HOLDINGS S.A., a corporation (sociedad anónima) incorporated and existing under the laws of the Republic of Panamá (the “**Company**” or the “**Issuer**”), the GUARANTORS party thereto, WILMINGTON SAVINGS FUND SOCIETY, FSB, as trustee and collateral trustee (the “**Trustee**”), and CITIBANK, N.A., as Registrar, Transfer Agent and Principal Paying Agent, have entered into that certain Indenture dated as of [ ], 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**New Notes Indenture**”).

WHEREAS, in connection with the Indentures, the Grantors have entered into the U.S. Intellectual Property Security Agreement dated November 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**U.S. Intellectual Property Security Agreement**”) in favor of the Trustee pursuant to which Grantors granted to the Trustee, for the benefit of the Holders and the other holders of Secured Obligations, a security interest in and continuing lien on, certain intellectual property rights owned by the Grantors and pursuant to which Grantors are required to execute and deliver this IP Security Agreement for recording with the U.S. Patent and Trademark Office;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1. Grant of Security Interest in Collateral. As security for the Secured Obligations, each Grantor hereby grants to the Trustee, for the benefit of the Holders and the other holders of Secured Obligations, a security interest in all of such Grantor’s right, title and interest in and to the following (the “**Collateral**”): the United States registered Trademarks (as defined in the Intellectual Property Security Agreement) and Trademarks for which United States applications are pending set forth in Schedule A hereto. Notwithstanding the foregoing or any other provision in this IP Security Agreement, no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant or enforcement of a security interest



therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

SECTION 2. Security Agreement. This IP Security Agreement has been entered into in conjunction with the provisions of the U.S. Intellectual Property Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Trustee with respect to the Collateral are more fully set forth in the U.S. Intellectual Property Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this IP Security Agreement and the terms of the U.S. Intellectual Property Security Agreement, the terms of the U.S. Intellectual Property Security Agreement shall govern.

SECTION 3. Recordation. This IP Security Agreement has been executed and delivered by the Grantors for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. Each Grantor authorizes and requests that the Commissioner for Trademarks record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication or electronic mail), each of which shall be an original and all of which together shall constitute one and the same instrument.

SECTION 5. Governing Law. THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. Severability. In case any provision in this IP Security Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions contained herein and in the U.S. Intellectual Property Security Agreement shall not in any way be affected or impaired thereby. To the extent permitted by applicable law, the parties hereby waive any provision of law which renders any term or provision hereof invalid or unenforceable in any respect.

[Remainder of Page Intentionally Blank]

Exhibit I-2

**TRADEMARK**  
**REEL: 006786 FRAME: 0749**

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

LATIN LOGISTICS, LLC  
as Grantor

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

AEROVÍAS DEL CONTINENTE AMERICANO S.A.  
AVIANCA  
as Grantor

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

INTERNATIONAL TRADE MARKS AGENCY INC.  
as Grantor

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

TAMPA CARGO S.A.S.  
as Grantor

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

Exhibit I-3

WILMINGTON SAVINGS FUND SOCIETY, FSB,  
as Trustee

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

Exhibit I-4

SCHEDULE A

United States Trademarks and Trademark Applications

Registered owner/Grantor	Trademark	Country	Registration No. or Application No.

Exhibit I-5

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EXHIBIT II  
TO THE INTELLECTUAL PROPERTY  
SECURITY AGREEMENT

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FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT  
SUPPLEMENT

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SUPPLEMENT NO. [ ] (this “**Supplement**”) dated as of [ ], to the  
Intellectual Property Security Agreement dated as of [ ], is made by \_\_\_\_\_ Subsidiary  
(the “**New Grantor**”) in favor of WILMINGTON SAVINGS FUND SOCIETY, FSB, as trustee and  
collateral trustee (the “**Trustee**”).

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A. Reference is made to the U.S. Intellectual Property Security Agreement dated  
November 1, 2019 (as amended, amended and restated, supplemented or otherwise modified from time to  
time, the “**Intellectual Property Security Agreement**”) in favor of the Trustee by the Grantors party  
thereto.

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B. Capitalized terms used herein and not otherwise defined herein shall have the  
meanings assigned to such terms in the Intellectual Property Security Agreement.

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C. In connection with the Indentures, the Grantors have entered into the Intellectual  
Property Security Agreement in favor of the Trustee pursuant to which Grantors granted to the Trustee,  
for the benefit of the Holders and the other holders of Secured Obligations, a security interest in and  
continuing lien on, certain intellectual property rights owned by the Grantors and pursuant to which  
Grantors are required to execute and deliver this IP Security Agreement for recording with the U.S. Patent  
and Trademark Office. Section 4.11 of the Intellectual Property Security Agreement provides that  
additional Subsidiaries may become Grantors under the Intellectual Property Security Agreement by  
execution and delivery of an instrument in the form of this Supplement. The undersigned New Grantor is  
executing this Supplement in accordance with the requirements of the Applicable Indenture and the  
Intellectual Property Security Agreement to become a Grantor under the Intellectual Property Security  
Agreement.

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Accordingly, for good and valuable consideration, the receipt and sufficiency of which is  
acknowledged by the parties, the Trustee and the New Grantor agree as follows:

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SECTION 1. In accordance with Section 4.11 of the Intellectual Property Security  
Agreement, the New Grantor by its signature below becomes a Grantor under the Intellectual Property  
Security Agreement effective as of the date hereof with the same force and effect as if originally named  
therein as a Grantor and the New Grantor hereby (a) agrees to all the terms and provisions of the  
Intellectual Property Security Agreement applicable to it as a Grantor thereunder and (b) represents and  
warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on  
and as of the date hereof. In furtherance of the foregoing, the New Grantor, as security for the payment  
and performance in full of the Secured Obligations, does hereby create and grant to the Trustee, its  
successors and assigns, for the benefit of the Holders and the other holders of Secured Obligations, their  
successors and assigns, a security interest in and lien on all of the New Grantor’s right, title and interest in  
and to the Collateral (as defined in the Intellectual Property Security Agreement) of the New Grantor.  
Each reference to a “**Grantor**” in the Intellectual Property Security Agreement shall be deemed to include  
the New Grantor. The Intellectual Property Security Agreement is hereby incorporated herein by

41 reference. Notwithstanding the foregoing or any other provision in this IP Security Agreement, no  
42 security interest shall be granted in United States intent-to-use trademark applications to the extent that,  
43 and solely during the period in which, the grant or enforcement of a security interest therein would impair  
44 the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

45 SECTION 2. The New Grantor represents and warrants to the Trustee that: (a) this  
46 Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and  
47 binding obligation, enforceable against it in accordance with its terms, except as such enforceability may  
48 be limited by bankruptcy or insolvency laws and by general principles of equity; (b) set forth on  
49 Schedule I attached hereto is a true and correct schedule of the Collateral; and (c) set forth under its  
50 signature hereto is the true and correct legal name of the New Grantor, its jurisdiction of formation and  
51 the location of its chief executive office.

52 SECTION 3. This Supplement may be executed in counterparts (and by different parties  
53 hereto on different counterparts), each of which shall constitute an original, but all of which when taken  
54 together shall constitute a single contract. This Supplement shall become effective when the Trustee shall  
55 have received a counterpart of this Supplement that bears the signature of the New Grantor, and the  
56 Trustee has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by  
57 facsimile transmission or other electronic communication (such as a “.pdf” or “.tif”) shall be as effective  
58 as delivery of a manually signed counterpart of this Supplement.

59

60 SECTION 4. Grants, Rights and Remedies. This Supplement has been entered into in  
61 conjunction with the provisions of the Intellectual Property Security Agreement. The New Grantor does  
62 hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and  
63 remedies of, the Trustee with respect to the Collateral are more fully set forth in the Intellectual Property  
64 Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set  
65 forth herein. In the event of any conflict between the terms of this Supplement and the terms of the  
66 Intellectual Property Security Agreement, the terms of the Intellectual Property Security Agreement shall  
67 govern.

68 SECTION 5. Except as expressly supplemented hereby, the Intellectual Property Security  
69 Agreement shall remain in full force and effect.

70 SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED  
71 IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

72 SECTION 7. In case any one or more of the provisions contained in this Supplement  
73 should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of  
74 the remaining provisions contained herein and in the Intellectual Property Security Agreement shall not in  
75 any way be affected or impaired thereby (it being understood that the invalidity of a particular provision  
76 in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other  
77 jurisdiction).

78 [Remainder of Page Intentionally Blank]  
79

80 IN WITNESS WHEREOF, the New Grantor and the Trustee have duly executed this  
81 Supplement to the Intellectual Property Security Agreement as of the day and year first above written.

82 [NAME OF NEW GRANTOR]

83 By: \_\_\_\_\_  
84 Name:  
85 Title:

86 WILMINGTON SAVINGS FUND SOCIETY, FSB,  
87 as Trustee

88 By: \_\_\_\_\_  
89 Name:  
90 Title:

Exhibit II-3

SCHEDULE I  
TO SUPPLEMENT NO. [ ] TO THE  
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Intellectual Property

Trademarks and Trademark Applications

Registered owner/Grantor	Trademark	Country	Patent No. or Application No.

Exhibit II-4