

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM761970

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Grant of Security Interest in Trademark		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Merchants Automotive Group, LLC		10/18/2022	Limited Liability Company: NEW HAMPSHIRE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	BNP Paribas, as Collateral Agent		
<b>Street Address:</b>	787 Seventh Avenue, 3rd Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10019		
<b>Entity Type:</b>	Banking Corporation: FRANCE		
<b>PROPERTY NUMBERS Total: 11</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5565640	ALWAYS SETTLE FOR BETTER	
<b>Registration Number:</b>	5148974	FLEETACCESS	
<b>Registration Number:</b>	4732133	TOTALVIEW	
<b>Registration Number:</b>	5827976		
<b>Registration Number:</b>	5940331	GUARANTEETRAC	
<b>Registration Number:</b>	6208299	MERCHANTS FLEET MANAGEMENT	
<b>Registration Number:</b>	6612200	MERCHANTS FLEET	
<b>Registration Number:</b>	5940330	OPENTRAC	
<b>Registration Number:</b>	6134827	FLEETTECH	
<b>Registration Number:</b>	6679132	ELECTRIFY FLEET	
<b>Serial Number:</b>	87794195	IMAGINE THAT	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<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>			
<b>Phone:</b>	2136207848		
<b>Email:</b>	iprecordations@whitecase.com		
<b>Correspondent Name:</b>	Justine Lu/White & Case LLP		
<b>Address Line 1:</b>	555 South Flower Street, 2700		

CH \$290.00 5565640

<b>Address Line 4:</b>	Los Angeles, CALIFORNIA 90071
<b>ATTORNEY DOCKET NUMBER:</b>	1105776-0240-S216
<b>NAME OF SUBMITTER:</b>	Justine Lu
<b>SIGNATURE:</b>	/Justine Lu/
<b>DATE SIGNED:</b>	10/18/2022
<b>Total Attachments: 6</b> source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page1.tif source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page2.tif source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page3.tif source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page4.tif source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page5.tif source=#96235212v1 - (Panda - Trademark Security Agreement - October 18, 2022 [Executed])#page6.tif	

GRANT OF SECURITY INTEREST IN TRADEMARK

This GRANT OF SECURITY INTEREST IN TRADEMARK, dated as of October 18, 2022 (this “Agreement”), is made by MERCHANTS AUTOMOTIVE GROUP, LLC, a New Hampshire limited liability company (the “Grantor”), in favor of BNP PARIBAS, as the Collateral Agent for the benefit of the Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, dated as of October 18, 2022 (as the same may be amended, restated, amended and restated, supplemented or otherwise modified, replaced or refinanced from time to time, the “Credit Agreement”), among PANDA ACQUISITION HOLDINGS, LLC, a Delaware limited liability company (“Parent Holdings”), PANDA ACQUISITION, LLC, a Delaware limited liability company (the “Borrower”), the Lenders from time to time party thereto, BNP PARIBAS, as the Administrative Agent and the Collateral Agent, BNP PARIBAS, as the Swingline Lender and a Lender, and the other parties from time to time party thereto, the Lenders and Letter of Credit Issuers have severally agreed to make their respective loans and extensions of credit to the Borrower and the other Restricted Subsidiaries, as applicable, upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, Parent Holdings, the Borrower and any other Subsidiaries of the Borrower that are or become a party thereto as Grantors, have executed and delivered the Security Agreement, dated as of October 18, 2022 in favor of the Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified, replaced or refinanced from time to time, the “Security Agreement”), or a supplement thereto;

WHEREAS, pursuant to the Security Agreement, each Grantor has granted 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 all Intellectual Property, including the Trademarks, that are not Excluded Property; and

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders, the Swingline Lender and each Letter of Credit Issuer to make their respective Extensions of Credit to the Borrower and the other Restricted Subsidiaries, as applicable, and to induce one or more Cash Management Banks, Bank Product Providers or Hedge Banks to enter into Secured Cash Management Agreements, Secured Bank Product Agreements or Secured Hedge Agreements, respectively, with Parent Holdings, the Borrower and/or the Restricted Subsidiaries, each Grantor hereby agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

1. Definitions. Unless otherwise defined herein, or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement, or if not defined therein, in the Credit Agreement.

2. Grant of Security Interest. Subject to the terms of the Security Agreement, the Grantor hereby grants a security interest in all of its right, title and interest in, to and under the Trademarks to the extent owned by the Grantor, that are not Excluded Property (including, without limitation, those items listed on Schedule A hereto), including the goodwill associated with such Trademarks and the right to receive all Proceeds therefrom (collectively, the “Trademark Collateral”), to the Collateral Agent for the benefit of the Secured Parties as collateral security for payment and performance when due of the Obligations; provided that applications in the United States Patent and Trademark Office to register trademarks or service marks on the basis of Grantor’s “intent to use” such trademarks or service marks will

not be deemed to be Collateral unless and until an amendment to allege use or a statement of use has been filed with, and accepted by, the United States Patent and Trademark Office, whereupon such application shall be automatically subject to the security interest granted herein and deemed to be included in the Collateral.

3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office.

4. Termination or Release. Upon the termination of the Security Agreement or release of the Grantor in accordance with Section 6.4 thereof, the Collateral Agent shall, at the expense of the Grantor, execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the Security Interest in the Trademark Collateral of the Grantor under this Grant of Security Interest in Trademarks.

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

6. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile or other electronic transmission), and all of said counterparts taken together shall be deemed to be originals and shall constitute one and the same instrument.

7. Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[Signature pages follow]

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

**MERCHANTS AUTOMOTIVE GROUP, LLC,**  
as a Grantor

By:




Name: Gerald W. Pavelich

Title: Chief Financial Officer

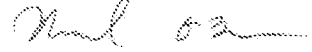
[Grant of Security Interest in Trademark]

**TRADEMARK**  
**REEL: 007871 FRAME: 0739**

**BNP PARIBAS**, as the Collateral Agent

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

Name: J.T. Berndt  
Title: Managing Director

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

Name: Michael O'Brien  
Title: Vice President

**SCHEDULE A**

**U.S. Trademark Registrations and Applications**

For Trademarks:

<b>Owner</b>	<b>Name</b>	<b>File/Registration Date</b>	<b>Serial No./Registration No.</b>	<b>Jurisdiction</b>	<b>Type</b>
Merchants Automotive Group, LLC	ALWAYS SETTLE FOR BETTER	Filed: 2/12/18 Reg. 9/18/18	Serial No.: 87-794188 Reg. No.: 5565640	United States of America	Word
Merchants Automotive Group, LLC	FLEETACCESS	Filed: 11/10/15 Reg: 2/28/17	Serial No: 86-814634 Reg. No.: 5148974	United States of America	Word
Merchants Automotive Group, LLC	IMAGINE THAT	Filed: 2/12/18	Serial No.: 87-794195	United States of America	Word
Merchants Automotive Group, LLC	TOTALVIEW	Filed: 6/3/13 Reg.: 5/5/15	Serial No.: 85-948935 Reg. No.: 4732133	United States of America	Word
Merchants Automotive Group, LLC		Filed: 1/28/19 Reg: 8/6/19	Serial No.: 88-278956 Reg. No.: 5827976	United States of America	Service Mark
Merchants Automotive Group, LLC	GUARANTEETRAC	Filed: 5/11/18 Reg.: 12/17/19	Serial No.: 87-918195 Reg. No.: 5940331	United States of America	Word
Merchants Automotive Group, LLC	MERCHANTS FLEET MANAGEMENT	Filed: 5/11/18 Reg.: 12/1/20	Serial No.: 87-918192 Reg. No.: 6208299	United States of America	Word
Merchants Automotive Group, LLC	MERCHANTS FLEET	Filed: 2/16/21 Reg.: 1/11/22	Serial No.: 90-530774	United States of America	Word

Owner	Name	File/Registration Date	Serial No./Registration No.	Jurisdiction	Type
			Reg. No.: 6612200		
Merchants Automotive Group, LLC	OPENTRAC	Filed: 5/11/18 Reg.: 12/17/19	Serial No.: 87-918184 Reg. No.: 5940330	United States of America	Word
Merchants Automotive Group, LLC	FLEETTECH	Filed: 12/17/19 Reg.: 08/25/20	Serial No.: 88-730387 Reg. No.: 6134827	United States of America	Word
Merchants Automotive Group, LLC	ELECTRIFY FLEET	Filed: 04/25/21 Reg.: 03/22/22	Serial No.: 90-669519 Reg. No.: 6679132	United States of America	Word