

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM422106

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Navico Holding AS		03/31/2017	Corporation: NORWAY
RECEIVING PARTY DATA			
Name:	GLAS Americas LLC		
Street Address:	230 Park Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10169		
Entity Type:	Limited Liability Company: NEW YORK		
PROPERTY NUMBERS Total: 14			
Property Type	Number	Word Mark	
Serial Number:	87271053	GOFREE CONNECTED VESSEL	
Serial Number:	87271631	HOOKED	
Serial Number:	87268570	REFLEX	
Serial Number:	87268555	CONTINUUM	
Serial Number:	87261715	HOOK	
Serial Number:	87261698	CARBON	
Serial Number:	87246975	TRIPREPLAY	
Serial Number:	86971442	GOFREE VESSEL	
Serial Number:	86971439	GOFREE TRACK	
Registration Number:	3833573	MX MARINE	
Registration Number:	3747593	ENDURA	
Registration Number:	2965579	B&G	
Registration Number:	2715765	DVHF	
Registration Number:	1450438	NAVICO	
CORRESPONDENCE DATA			
Fax Number:	6172359493		
<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:	617-951-7169		

CH \$365.00 87271053

Email: catherine.murray@ropesgray.com
Correspondent Name: Catherine Murray
Address Line 1: Prudential Tower, 800 Boylston Street
Address Line 2: Ropes & Gray LLP
Address Line 4: Boston, MASSACHUSETTS 02199-3600

ATTORNEY DOCKET NUMBER: 109149-0032

NAME OF SUBMITTER: Catherine Murray

SIGNATURE: /cmurray/

DATE SIGNED: 04/03/2017

Total Attachments: 6

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FIRST LIEN TRADEMARK SECURITY AGREEMENT

First Lien Trademark Security Agreement, dated as of March 31, 2017 by Navico Holding AS (“**Grantor**”), in favor of GLAS Americas LLC, in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the “**Collateral Agent**”).

W I T N E S S E T H:

WHEREAS, the Grantor is party to a First Lien Security Agreement dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”) in favor of the Collateral Agent pursuant to which the Grantor is required to execute and deliver this First Lien Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, capitalized terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. The Grantor hereby grants and pledges to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a continuing security interest in all of its right, title and interest in, to and under all the following Collateral (excluding any Excluded Assets) of the Grantor:

(a) all registered Trademarks and pending applications for Trademarks, in any worldwide jurisdiction, of the Grantor, including those listed on Schedule I attached hereto; provided that, in no event shall any security interest be granted in 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(c) of the Lanham Act with respect thereto, to the extent that, and 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 (it being understood that after such period such intent-to-use application shall be automatically subject to the security interest granted herein);

(b) all income, fees, royalties, damages and payments then and thereafter due and/or payable to any Grantor with respect to any of the foregoing, including damages, claims, and payments for past, present or future infringements thereof; and

SECTION 3. The Security Agreement. The security interest granted pursuant to this First Lien Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this First Lien Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

SECTION 4. Termination. Upon the termination of the Security Agreement in accordance with Section 6.11 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 lien on and security interest in the Trademarks under this First Lien Trademark Security Agreement.

SECTION 5. Counterparts. This First Lien Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this First Lien Trademark Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law; Jurisdiction; Venue; Waiver of Jury Trial; Consent to Services of Process.

(a) The terms of Sections 10.15 and 10.16 of the Credit Agreement (as defined in the Security Agreement) with respect to governing law, submission of jurisdiction, venue and waiver of jury trial are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

(b) Each party to this First Lien Trademark Security Agreement irrevocably consents to service of process in the manner provided for notices in Section 6.01 of the Security Agreement. Nothing in this First Lien Trademark Security Agreement will affect the right of any party to this First Lien Trademark Security Agreement to serve process in any other manner permitted by Law.

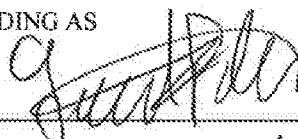
[Signature pages follow.]

NAVICO HOLDING AS

By: _____

Name

Title

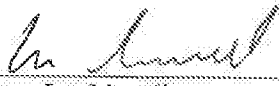


Gercoen van de Polder

Head of Finance

{Signature Page to Trademark Security Agreement}

GLAS AMERICAS LLC,
as Collateral Agent

By: 
Name: Lee Morrell
Title: Transaction Manager

{Signature Page to Trademark Security Agreement}

Schedule I
Trademark Registrations and Applications

Trademark	Current Owner	Appl. No.	Appl. Date	Reg. No.	Reg. Date
GOFREE CONNECTED VESSEL ¹	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87271053	12/16/2016		
HOOKED	NAVICO HOLDINGS AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87271631	12/16/2016		
REFLEX ²	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87268570	12/14/2016		
CONTINUUM	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87268555	12/14/2016		
HOOK	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87261715	12/8/2016		
CARBON ³	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87261698	12/8/2016		
TRIPREPLAY ⁴	NAVICO HOLDING AS NORWAY NYÅSKAIVEIEN 2 EGERSUND 4374 NO (NORWAY)	87246975	11/23/2016		
GOFREE VESSEL ⁵	NAVICO HOLDING AS NORWAY COMPANY NYÅSKAIVEIEN 2 EGERSUND 4370 NO (NORWAY)	86971442	4/11/2016		
GOFREE TRACK ⁶	NAVICO HOLDING AS NORWAY COMPANY NYÅSKAIVEIEN 2	86971439	4/11/2016		

¹ Intent-to-use trademark application.

² Intent-to-use trademark application.

³ Intent-to-use trademark application.

⁴ Intent-to-use trademark application.

⁵ Intent-to-use trademark application.

⁶ Intent-to-use trademark application.

Trademark	Current Owner	Appl. No.	Appl. Date	Reg. No.	Reg. Date
	EGERSUND 4370 NO (NORWAY)				
MX MARINE	NAVICO HOLDING AS NORWAY COMPANY STRANDVEIEN 18 LYSAKER N-1327 NO (NORWAY)	77759807	6/15/2009	3833573	8/17/2010
HVISION	NAVICO HOLDING AS NORWAY LIMITED LIABILITY CO. STRANDVEIEN 18 N-1327 LYSAKER NO (NORWAY)	79068623	3/10/2009	3832027	8/10/2010
ENDURA	NAVICO HOLDING AS NORWAY COMPANY STRANDVEIEN 18, 1366 LYSAKER 0219 BAERUM NO (NORWAY)	77591982	10/14/2008	3747593	2/9/2010
B&G	NAVICO UK LIMITED UNITED KINGDOM CORPORATION PREMIER WAY, ABBAY PARK ROMSEY, HAMPSHIRE SO51 9DH GB (UNITED KINGDOM)	76487785	2/4/2003	2965579	7/12/2005
DVHF	NAVICO HOLDING AS NORWAY COMPANY NYASKAIVEIEN 2 EGERSUND N4370 NO (NORWAY)	78071255	6/27/2001	2715765	5/13/2003
NAVICO	NAVICO HOLDING AS NORWAY CORPORATION STRANDVEIEN 18 1366 LYSAKER NO (NORWAY)	73601453	5/30/1986	1450438	8/4/1987