

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5693297

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
OMNITRACS, LLC	08/29/2019
XRS CORPORATION	08/29/2019
RECEIVING PARTY DATA	
Name:	BARCLAYS BANK PLC, AS COLLATERAL AGENT
Street Address:	745 7TH AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10019
PROPERTY NUMBERS Total: 4	
Property Type	Number
Application Number:	16522148
Application Number:	16447322
Application Number:	16431347
Application Number:	16533267
CORRESPONDENCE DATA	
Fax Number:	(800)494-7512
<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:	202-370-4756
Email:	ipteam@cogencyglobal.com
Correspondent Name:	JAY DASILVA
Address Line 1:	1025 VERMONT AVE NW, SUITE 1130
Address Line 2:	COGENCY GLOBAL INC.
Address Line 4:	WASHINGTON, D.C. 20005
ATTORNEY DOCKET NUMBER:	1123631 PAT
NAME OF SUBMITTER:	JUNNEY KANG
SIGNATURE:	/Junney Kang/
DATE SIGNED:	08/29/2019
Total Attachments: 5	

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PATENT SECURITY AGREEMENT

This Patent Security Agreement, dated as of August 29, 2019 (this “**Patent Security Agreement**”), is made by each signatory hereto listed under “Pledgors” (each a “**Pledgor**” and collectively, the “**Pledgors**”), in favor of Barclays Bank PLC, in its capacity as collateral agent for the secured parties (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”) pursuant to that certain Credit Agreement, dated as of March 23, 2018 (as amended, restated, amended and restated, supplemented, extended, waived, renewed, replaced, refinanced or otherwise modified from time to time, the “**Credit Agreement**”), by and among Omnitracs, LLC, a Delaware limited liability company (the “**Borrower**”), Omnitracs Holdings, LLC, a Delaware limited liability company (“**Holdings**”), the other guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto and the several agents party thereto, including the Collateral Agent.

W I T N E S S E T H:

WHEREAS, the Pledgors are party to a Security Agreement of even date with the Credit Agreement (as amended, restated, amended and restated, supplemented, waived, renewed, replaced or otherwise modified from time to time, the “**Security Agreement**”) in favor of the Collateral Agent pursuant to which the Pledgors are required to execute and deliver this Patent 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, each Pledgor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement, or if not defined therein, in the Credit Agreement.

SECTION 2. Grant of Security Interest in Patent Collateral. As security for the payment or performance, as the case may be, in full of the Secured Obligations, each Pledgor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in all of the right, title and interest of such Pledgor in, to and under all the following Pledged Collateral, in each case excluding Excluded Property (collectively, the “**Patent Collateral**”):

(a) all Patents, including, without limitation, the United States patents and patent applications listed on Schedule 1 attached hereto, together with any and all (i) rights and privileges arising under applicable Legal Requirements with respect the use or ownership of any of the foregoing, (ii) inventions, discoveries, designs and improvements described and claimed therein, and (iii) reissues, reexaminations, divisions, renewals, extensions, continuations and continuations in part thereof and amendments thereto; and

(b) all Proceeds of any and all of the foregoing.

SECTION 3. Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and the Pledgors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Patent Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Recordation. Each Pledgor authorizes and requests that the Commissioner for Patents and any other applicable government officer record this Patent Security Agreement.

SECTION 5. Counterparts. This Patent 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 Patent Security Agreement by signing and delivering one or more counterparts. Delivery of an executed counterpart of this Patent Security Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this Patent Security Agreement.

SECTION 6. Governing Law. This Patent Security Agreement shall be construed in accordance with and governed by the law of the State of New York. The terms of Section 10.09(b) and Section 10.10 of the Credit Agreement are incorporated herein mutatis mutandis.

[Remainder of this page intentionally left blank]

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

PLEDGORS:

OMNITRACS, LLC

By: _____

Name: John Hoffmann
Title: Chief Financial Officer

XRS CORPORATION

By: _____

Name: John Hoffmann
Title: Chief Financial Officer

[Signature Page to Patent Security Agreement]

PATENT
REEL: 050210 FRAME: 0811

ACCEPTED AND AGREED:

BARCLAYS BANK PLC,
as Collateral Agent

By: _____

Name:

Title:

Chris Walton
Director

[Signature Page to Patent Security Agreement]

SCHEDULE 1
to
PATENT SECURITY AGREEMENT

UNITED STATES PATENTS AND PATENT APPLICATIONS

United States Patent Applications:

OWNER	TITLE	APPLICATION NUMBER
XRS Corporation	NETWORK COMMUNICATION FOR TRANSPORTATION MANAGEMENT	16/522148
Omnitracs, LLC	SYSTEMS AND METHODS FOR AUTONOMOUSLY CONTROLLING MOVEMENT OF DELIVERY VEHICLES	16/447322
Omnitracs, LLC	CONTROL SYSTEM FOR PLATOONING OF VEHICLES	16/431347
Omnitracs, LLC	INTEGRATION OF HOURS OF SERVICE AND NAVIGATION	16/533267