

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6666055

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	COMMANDO LOCK COMPANY, LLC	04/20/2021
RECEIVING PARTY DATA		
Name:	COMMAND CENTRAL, LLC	
Street Address:	370 E MAPLE RD. THIRD FLOOR	
City:	BIRMINGHAM	
State/Country:	MICHIGAN	
Postal Code:	48009	
PROPERTY NUMBERS Total: 4		
Property Type	Number	
Patent Number:	7819304	
Patent Number:	7856855	
Patent Number:	10604968	
Application Number:	14267955	
CORRESPONDENCE DATA		
Fax Number:	(248)646-8375	
<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:	2486468292	
Email:	alipp@lippittokeefe.com	
Correspondent Name:	ANNE LIPP	
Address Line 1:	370 E MAPLE RD. THIRD FLOOR	
Address Line 4:	BIRMINGHAM, MICHIGAN 48009	
NAME OF SUBMITTER:	ANNE LIPP	
SIGNATURE:	/anne lipp/	
DATE SIGNED:	04/20/2021	
Total Attachments: 11		
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SECURITY AGREEMENT

(All Assets)

As of April 20, 2021 for value received, the undersigned ("Debtor") grants to Command Central, LLC, a Michigan limited liability company ("Lender"), whose address is 370 E. Maple Rd., Third Floor, Birmingham, MI 48009, a continuing first priority security interest and lien (any pledge, assignment, security interest or other lien arising hereunder is sometimes referred to herein as a "security interest") in the Collateral (as defined below) to secure payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future indebtedness now and hereafter owed by Debtor to Lender ("Indebtedness"). Indebtedness includes, without limitation, any and all obligations or liabilities of the Debtor to the Lender, whether absolute or contingent, direct or indirect, voluntary or involuntary, liquidated or unliquidated, joint or several, known or unknown, including, without limitation, the Indebtedness of Debtor to Lender under that certain Convertible Promissory Note dated April 20, 2021 (the "Note"); any and all obligations or liabilities for which the Debtor would otherwise be liable to the Lender were it not for the invalidity or unenforceability of them by reason of any bankruptcy, insolvency or other law, or for any other reason; any and all amendments, modifications, renewals and/or extensions of any of the above; all reasonable costs incurred by Lender in establishing, determining, continuing, or defending the validity or priority of its security interest, or in pursuing its rights and remedies under this Agreement or under any other agreement between Lender and Debtor or in connection with any proceeding involving Lender as a result of any financial accommodation to Debtor; and all other costs of collecting Indebtedness, including, without limitation, reasonable attorney fees. Debtor agrees to pay Lender all such costs incurred by the Lender, immediately upon written demand, and until paid all costs shall bear interest at the highest per annum rate applicable to any of the Indebtedness, but not in excess of the maximum rate permitted by law. Any reference in this Agreement to attorney fees shall be deemed a reference to reasonable fees, costs, and expenses of both in-house and outside counsel and paralegals, whether or not a suit or action is instituted, and to court costs if a suit or action is instituted, and whether attorney fees or court costs are incurred at the trial court level, on appeal, in a bankruptcy, administrative or probate proceeding or otherwise. Debtor further covenants, agrees and represents as follows:

1. **Collateral** shall mean all of the assets and property Debtor now or later owns or has an ownership interest in, wherever located, including, without limitation:

(a) all Accounts Receivable (for purposes of this Agreement, "Accounts Receivable" consists of all accounts; general intangibles; chattel paper (including, without limitation, electronic chattel paper and tangible chattel paper); contract rights; deposit accounts; documents; instruments; rights to payment evidenced by chattel paper, documents or instruments; health care insurance receivables; commercial tort claims; letters of credit; letter of credit rights; supporting obligations; and rights to payment for money or funds advanced or sold,

(b) all Inventory,

(c) all Equipment and Fixtures,

(d) all Software owned by the Debtor and all licenses to Software licensed to the Debtor (for purposes of this Agreement, "Software" consists of all (i) computer programs and supporting information provided in connection with a transaction relating to the program, and (ii) computer programs embedded in goods and any supporting information provided in connection with a transaction relating to the program whether or not the program is associated with the goods in such a manner that it customarily is considered part of the goods, and whether or not, by becoming the owner of the goods, a person acquires a right to use the program in connection with the goods, and whether or not the program is embedded in goods that consist solely of the medium in which the program is embedded),

(e) all trademarks and tradenames, service marks and service names, patents, patentable materials, copyrights, slogans, inventions, discoveries, improvements, designs, prototypes, drawings, specifications, formula, all confidential and proprietary information, trade secrets, knowhow, technology, and other intellectual property and property rights, whether or not registered, and all applications for any of the foregoing;

(f) all goods, instruments, documents, licenses, policies and certificates of insurance, deposits, money, investment property or other property (except real property which is not a fixture) which are now or later in possession or control of Lender, or as to which Lender now or later controls possession by documents or otherwise, and

(g) all additions, attachments, accessions, parts, replacements, substitutions, renewals, interest, dividends, distributions, rights of any kind (including, but not limited to, stock splits, stock rights, voting and preferential rights), products, and proceeds of or pertaining to the above including, without limitation, cash or other property which were proceeds and are recovered by a bankruptcy trustee or otherwise as a preferential transfer by Debtor. In the definition of Collateral, a reference to a type of collateral shall not be limited by a separate reference to a more specific or narrower type of that collateral.

2. Warranties, Covenants and Agreements. Debtor warrants, covenants and agrees as follows:

2.1 Debtor shall pay the Indebtedness and perform all obligations related to the Indebtedness when due, whether by maturity, acceleration or otherwise, subject to applicable grace or cure periods. Debtor shall furnish to Lender, in form and at intervals as Lender may reasonably request, any information Lender may reasonably request and allow Lender to examine, inspect, and copy any of Debtor's books and records. Debtor shall, at the request of Lender, mark its records and the Collateral to clearly indicate the security interest of Lender under this Agreement.

2.2 At the time any Collateral becomes, or is represented to be, subject to a security interest in favor of Lender, Debtor shall be deemed to have warranted that (a) Debtor is the lawful owner of the Collateral and has the right and authority to subject it to a security interest granted to Lender; (b) none of the Collateral is subject to any security interest other than that in favor of Lender, unless disclosed in writing to Lender and approved in advance by Lender under the terms thereof; (c) there are no financing statements on file, other than in favor of Lender, unless disclosed in writing to Lender and approved in advance by Lender under the terms thereof; (d) no person, other than Lender, has possession or control (as defined in the Uniform Commercial Code) of any Collateral of such nature that perfection of a security interest may be accomplished by control; and (e) Debtor acquired its rights in the Collateral in the ordinary course of its business.

2.3 Debtor will keep the Collateral free at all times from all claims, liens, security interests and encumbrances other than those in favor of Lender and any security interests disclosed in writing to Lender and approved in advance by Lender under the terms hereof. Debtor will not, without the prior written consent of Lender, sell, transfer or lease, or permit to be sold, transferred or leased, any or all of the Collateral, except for Inventory in the ordinary course of its business and any obsolete or damaged or broken Collateral that is replaced with Collateral of at least equal value, and will not return any Inventory to its supplier (except for Inventory which is defective or otherwise rejected by the Debtor). Lender or its representatives may at all reasonable times upon at least one (1) business days' prior written notice to Debtor, inspect the Collateral and may upon at least one (1) business days' prior written notice to Debtor enter upon all premises where the Collateral is kept or might be located. Debtor will not acquire any Collateral by purchase money financing, lease or otherwise that shall be subject to a security interest in favor of a party other than Lender, unless approved in advance in writing by Lender.

2.4 Debtor will do all acts and will execute or cause to be executed all writings reasonably requested by Lender to establish, maintain and continue an exclusive, perfected first priority security interest of Lender in the Collateral. Debtor agrees that Lender has no obligation to acquire or perfect any lien on or security interest in any asset(s), whether realty or personalty, to secure payment of the Indebtedness, and Debtor is not relying upon assets in which the Lender may have a lien or security interest for payment of the Indebtedness.

2.5 Debtor will pay within the time that they can be paid without interest or penalty all taxes, assessments and similar charges which at any time are or may become a lien, charge, or encumbrance upon any Collateral, except to the extent contested in good faith and bonded in a manner satisfactory to Lender. If Debtor fails to pay any of these taxes, assessments, or other charges in the time provided above, Lender has the option (but not the obligation) to do so and Debtor agrees to repay all amounts so expended by Lender immediately upon written demand, together with interest at the highest lawful default rate which could be charged by Lender on any Indebtedness.

2.6 Debtor will keep the Collateral in good condition and will protect it from loss, damage, or deterioration from any cause within its control. Debtor has and will maintain at all times (a) with respect to the Collateral, to the extent available at commercially reasonable rates, insurance under an "all risk" policy against fire and other risks customarily insured against, and (b) public liability insurance and other insurance as may be required by law or reasonably required by Lender and available at commercially reasonable rates, all of which insurance shall be in amount, form and content, and written by companies as may be reasonably satisfactory to Lender, containing, in the case of property insurance, a lender's loss payable endorsement acceptable to Lender. Debtor will deliver to Lender, immediately upon demand, evidence satisfactory to Lender that the required insurance has been procured. If Debtor fails to maintain satisfactory insurance, Lender has the option (but not the obligation) to do so and Debtor agrees to repay all amounts so expended by Lender immediately upon demand, together with interest at the highest lawful default rate which could be charged by Lender on any Indebtedness.

2.7 On each occasion on which Debtor evidences to Lender the account balances on and the nature and extent of the Accounts Receivable, Debtor shall be deemed to have warranted that except as otherwise indicated (a) each of those Accounts Receivable is valid and enforceable without performance by Debtor of any act; (b) each of those account balances are in fact owing, (c) there are no setoffs, recoupments, credits, contra accounts, counterclaims or defenses against any of those Accounts Receivable, (d) as to any Accounts Receivable represented by a note, trade acceptance, draft or other instrument or by any chattel paper or document, the same have been endorsed and/or delivered by Debtor to Lender, (e) Debtor has not received with respect to any Account Receivable, any notice of the death of the related account debtor, nor of the dissolution, liquidation, termination of existence, insolvency, business failure, appointment of a receiver for, assignment for the benefit of creditors by, or filing of a petition in bankruptcy by or against, the account debtor, and (f) as to each Account Receivable, except as may be expressly permitted by Lender to the contrary in another document, the account debtor is not an affiliate of Debtor, the United States of America or any department, agency or instrumentality of it, or a citizen or resident of any jurisdiction outside of the United States. Debtor will do all acts and will execute all writings requested by Lender to perform, enforce performance of, and collect all Accounts Receivable. Debtor shall neither make nor permit any modification, compromise or substitution for any Account Receivable without the prior written consent of Lender. Debtor shall, at Lender's request, arrange for verification of Accounts Receivable directly with account debtors or by other methods acceptable to Lender.

2.8 Debtor at all times shall be in compliance with all applicable laws, including, without limitation, any and all laws, ordinances, directives, orders, statutes, or regulations an object of which is to regulate or improve health, safety, or the environment ("Environmental Laws"). The Debtor will comply in all material respects with all Environmental Laws imposed by any governmental entity applicable to Debtor and the Collateral.

2.9 If Lender, acting in its sole discretion, redelivers Collateral to Debtor or Debtor's designee for the purpose of (a) the ultimate sale or exchange thereof; or (b) presentation, collection, renewal, or registration of transfer thereof; or (c) loading, unloading, storing, shipping, transshipping, manufacturing, processing or otherwise dealing with it preliminary to sale or exchange; such redelivery shall be in trust for the benefit of Lender and shall not constitute a release of Lender's security interest in it or in the proceeds or products of it unless Lender specifically so agrees in writing. If Debtor requests any such redelivery, Debtor will deliver with such request a duly executed financing statement in form and substance reasonably satisfactory to Lender. Any proceeds of Collateral coming into Debtor's possession as a result of any such redelivery shall be held in trust for Lender and immediately delivered to Lender for application on the Indebtedness. Lender may (in its sole discretion) deliver any or all of the Collateral to Debtor, and such delivery by Lender shall discharge Lender from all liability or responsibility for such Collateral. Lender, at its option, may require delivery of any Collateral to Lender at any time with such endorsements or assignments of the Collateral as Lender may request.

2.10 At any time after written notice and the expiration of any applicable cure period, Lender may (a) following an Event of Default, cause any or all of the Collateral to be transferred to its name or to the name of its nominees; (b) following an Event of Default, receive or collect by legal proceedings or otherwise all dividends, interest, principal payments and other sums and all other distributions at any time payable or receivable on account of the Collateral, and hold the same as Collateral, or apply the same to the Indebtedness, the manner and distribution of the application to be in the sole discretion of Lender; (c) enter into any extension, subordination, reorganization, deposit, merger or consolidation agreement or any other agreement relating to or affecting the Collateral, and

following an Event of Default deposit or surrender control of the Collateral, and accept other property in exchange for the Collateral and hold or apply the property or money so received pursuant to this Agreement; and/or (d) take such actions in its own name or in Debtor's name as Lender, in its sole discretion, deems necessary or appropriate to establish exclusive control (as defined in the Uniform Commercial Code) over any Collateral of such nature that perfection of Lender's security interest may be accomplished by control.

2.11 Lender may, upon prior written notice to Debtor, assign any of the Indebtedness and deliver any or all of the Collateral to its assignee, who then shall have with respect to Collateral so delivered all the rights and powers of Lender under this Agreement, and after that Lender shall be fully discharged from all liability and responsibility with respect to Collateral so delivered.

2.12 Debtor will not amend the provisions of its Articles Organization or limited liability company operating agreement, without the prior written consent of Lender which shall not be unreasonably withheld.

2.13 Debtor shall defend, indemnify and hold harmless Lender, its employees, agents, shareholders, members, affiliates, managers, officers, and directors from and against any and all claims, damages, fines, expenses, liabilities or causes of action of whatever kind, including, without limitation, consultant fees, legal expenses, and reasonable attorney fees, suffered by any of them as a result of any actual or asserted violation of any law, including, without limitation, Environmental Laws, or of any remediation relating to any property required by any law, including, without limitation, Environmental Laws, unless caused by the gross negligence or willful misconduct of Lender.

3. Collection of Proceeds.

3.1 Debtor agrees to collect and enforce payment of all Collateral until Lender shall direct Debtor to the contrary, provided Debtor shall have a right to collect and enforce payment of the Collateral until an Event of Default shall occur under this Agreement. Immediately upon notice to Debtor by Lender during any time Lender shall have the right to issue such notice, and at all times after that while Lender has such right, Debtor agrees to fully and promptly cooperate and assist Lender in the collection and enforcement of all Collateral and to hold in trust for Lender all payments received in connection with Collateral and from the sale, lease or other disposition of any Collateral, all rights by way of suretyship or guaranty and all rights in the nature of a lien or security interest which Debtor now or later has regarding Collateral. Immediately upon and after such notice, Debtor agrees to (a) endorse to Lender and immediately deliver to Lender all payments received on Collateral or from the sale, lease or other disposition of any Collateral or arising from any other rights or interests of Debtor in the Collateral, in the form received by Debtor without commingling with any other funds, and (b) immediately deliver to Lender all property in Debtor's possession or later coming into Debtor's possession through enforcement of Debtor's rights or interests in the Collateral. Debtor irrevocably authorizes Lender or any Lender employee or agent to endorse the name of Debtor upon any checks or other items which are received in payment for any Collateral, and to do any and all things necessary in order to reduce these items to money. Lender shall have no duty as to the collection or protection of Collateral or the proceeds of it, nor as to the preservation of any related rights, beyond the use of reasonable care in the custody and preservation of Collateral in the possession of Lender. Debtor agrees to take all steps necessary to preserve rights against prior parties with respect to the Collateral. Nothing in this Section 3.1 shall be deemed a consent by Lender to any sale, lease or other disposition of any Collateral not otherwise authorized under this Agreement.

3.2 Debtor agrees that promptly upon Lender's request (after any Event of Default and written notice of Lender having been given and for so long as such Event of Default exists) the Indebtedness shall be on a "remittance basis" as follows: Debtor shall at its sole expense establish and maintain (and Lender, at Lender's option may establish and maintain at Debtor's expense): (a) an United States Post Office lock box (the "Lock Box"), to which Lender shall have exclusive access and control. Debtor expressly authorizes Lender, from time to time, to remove contents from the Lock Box, for disposition in accordance with this Agreement. Debtor agrees to notify all account debtors and other parties obligated to Debtor that all payments made to Debtor (other than payments by electronic funds transfer) shall be remitted, for the credit of Debtor, to the Lock Box.

3.3 All items or amounts which are remitted to the Lock Box, or otherwise delivered by or for the benefit of Debtor to Lender on account of partial or full payment of, or with respect to, any Collateral shall, at Lender's option be applied to the payment of the Indebtedness, whether then due or not, in such order or at such time of application as Lender may reasonably determine in its sole discretion. Debtor agrees that Lender shall not be liable for any loss or damage which Debtor may suffer as a result of Lender's processing of items or its exercise of any other rights or remedies under this Agreement, including without limitation indirect, special or consequential damages, loss of revenues or profits, or any claim, demand or action by any third party arising out of or in connection with the processing of items or the exercise of any other rights or remedies under this Agreement. Debtor agrees to indemnify and hold harmless Lender from and against all such third party claims, demands or actions, and all related expenses or liabilities, including, without limitation, attorney fees.

4. Defaults, Enforcement and Application of Proceeds.

4.1 Upon the occurrence of any of the following events (each an "Event of Default"), Debtor shall be in default under this Agreement:

(a) Any failure to make a payment owing under the Indebtedness when required under the Note after expiration of applicable grace or cure periods as provided in the Note; or

(b) Any failure or neglect to comply with, or breach of or default under, any term of this Agreement, or any other agreement or commitment between Debtor and Lender in which a cure period is not otherwise specified, and the failure of Debtor to cure the same within thirty (30) days after written notice thereof by Lender; or

(c) Any warranty, representation, financial statement, or other information made, given or furnished to Lender by or on behalf of Debtor shall be, or shall prove to have been, materially false or materially misleading when made, given, or furnished; or

(d) Any uninsured: loss, theft, substantial damage or destruction to or of any Collateral unless replaced within five (5) business days after damage or destruction with Collateral of equal or greater value, or the issuance or filing of any attachment, levy, garnishment or the commencement of any proceeding in connection with any Collateral or of any other judicial process of, upon or in respect of Debtor or any Collateral; or

(e) Sale or other disposition by Debtor of any substantial portion of its assets or property or voluntary suspension of the transaction of business by Debtor, or death, dissolution, termination of existence, merger, consolidation, insolvency, business failure, admission in writing of Debtor's inability to pay debts as they mature, or assignment for the benefit of creditors of or by Debtor; or commencement of any proceedings under any state or federal bankruptcy or insolvency laws or laws for the relief of debtors by or against Debtor; or the appointment of a receiver, trustee, court appointee, sequestrator or otherwise, for all or any part of the property of Debtor; or

(f) Lender reasonably deems the margin of Collateral insufficient or itself insecure, in good faith believing that the prospect of payment of the Indebtedness or performance of this Agreement is impaired or shall fear any deterioration, removal, or waste of Collateral except as permitted; or

(g) There is any failure by Debtor to pay when due any indebtedness (other than to the Lender) or in the observance or performance of any term, covenant or condition in any document evidencing, securing or relating to such indebtedness, beyond applicable cure periods; or

(g) A default shall occur under any instrument, agreement or other document evidencing, securing or otherwise relating to any of the Indebtedness, beyond applicable cure periods.

4.2 Upon the occurrence of any Event of Default, Lender may at its discretion and without prior notice to Debtor declare any or all of the Indebtedness to be immediately due and payable, and shall have and may exercise any one or more of the following rights and remedies:

(a) Exercise all the rights and remedies upon default, in foreclosure and otherwise, available to secured parties under the provisions of the Uniform Commercial Code and other applicable law;

(b) Institute legal proceedings to foreclose upon the lien and security interest granted by this Agreement, to recover judgment for all amounts then due and owing as Indebtedness, and to collect the same out of any Collateral or the proceeds of any sale of it;

(c) Institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any or all Collateral; and/or

(d) Personally or by agents, attorneys, or appointment of a receiver, enter upon any premises where Collateral may then be located, and take possession of all or any of it and/or render it unusable in a manner that does not diminish the value of the Collateral; and without being responsible for loss or damage to such Collateral, hold, operate, sell, lease, or dispose of all or any Collateral at one or more public or private sales, leaseings or other disposition, at commercially reasonable places and times and on commercially reasonable terms and conditions as determined by the Lender in good faith, without any previous demand or advertisement; and except as provided in this Agreement, all notice of sale, lease or other disposition, and advertisement, and other notice or demand, any right or equity of redemption, and any obligation of a prospective purchaser or lessee to inquire as to the power and authority of Lender to sell, lease, or otherwise dispose of the Collateral or as to the application by Lender of the proceeds of sale or otherwise, which would otherwise be required by, or available to Debtor under, applicable law are expressly waived by Debtor to the fullest extent permitted. At any sale pursuant to this Section 4.2, whether under the power of sale, by virtue of judicial proceedings or otherwise, it shall not be necessary for Lender or a public officer under order of a court to have present physical or constructive possession of Collateral to be sold. The recitals contained in any conveyances and receipts made and given by Lender or the public officer to any purchaser at any sale made pursuant to this Agreement shall, to the extent permitted by applicable law, conclusively establish the truth and accuracy of the matters stated (including, without limitation, as to the amounts of the principal of and interest on the Indebtedness, the accrual and nonpayment of it and advertisement and conduct of the sale); and all prerequisites to the sale shall be presumed to have been satisfied and performed. Upon any sale of any Collateral, the receipt of the officer making the sale under judicial proceedings or of Lender shall be sufficient to discharge the purchaser for the purchase money, and the purchaser shall not be obligated to see to the application of the money. Any sale of any Collateral under this Agreement shall be a perpetual bar against Debtor with respect to that Collateral. At any sale or other disposition of Collateral pursuant to this Section 4.2, Lender disclaims all warranties which would otherwise be given under the Uniform Commercial Code, including, without limitation, a disclaimer of any warranty relating to title, possession, quiet enjoyment or the like, and Lender may communicate these disclaimers to a purchaser at such disposition. In accordance with Uniform Commercial Code § 9610, this disclaimer of warranties will not render the sale commercially unreasonable.

4.3 Debtor shall, at the request of Lender, notify the account debtors or obligors of Lender's security interest in the Collateral and, upon the occurrence of any Event of Default, direct payment of it to Lender. Lender may, itself, upon the occurrence of any Event of Default so notify and direct any account debtor or obligor. At the request of Lender, whether or not an Event of Default shall have occurred, Debtor shall immediately take such actions as Lender shall reasonably request to establish exclusive control (as defined in the Uniform Commercial Code) by Lender over any Collateral which is of such a nature that perfection of a security interest may be accomplished by control.

4.4 The proceeds of any sale or other disposition of Collateral authorized by this Agreement shall be applied by Lender first upon all expenses authorized by the Uniform Commercial Code and all reasonable attorney fees and legal expenses incurred by Lender; the balance of the proceeds of the sale or other disposition shall be applied in the payment of the Indebtedness, first to interest, then to principal, then to remaining Indebtedness and the surplus, if any, shall be paid over to Debtor or to such other person(s) as may be entitled to it under applicable law. Debtor shall remain liable for any deficiency, which it shall pay to Lender immediately upon demand. Debtor agrees that Lender shall be under no obligation to accept any non-cash proceeds in connection with any sale or disposition of Collateral unless failure to do so would be commercially unreasonable. If Lender agrees in its sole discretion to accept non-cash proceeds (unless the failure to do so would be commercially unreasonable), Lender may ascribe any commercially reasonable value to such proceeds. Without limiting the foregoing, Lender may apply

any discount factor in determining the present value of proceeds to be received in the future or may elect to apply proceeds to be received in the future only as and when such proceeds are actually received in cash by Lender.

4.5 Nothing in this Agreement is intended, nor shall it be construed, to preclude Lender from pursuing any other remedy provided by law for the collection of the Indebtedness or for the recovery of any other sum to which Lender may be entitled for the breach of this Agreement by Debtor. Nothing in this Agreement shall reduce or release in any way any rights or security interests of Lender contained in any existing agreement between Debtor and Lender.

4.6 No waiver of default or consent to any act by Debtor shall be effective unless in writing and signed by an authorized representative of Lender. No waiver of any default or forbearance on the part of Lender in enforcing any of its rights under this Agreement shall operate as a waiver of any other default or of the same default on a future occasion or of any rights.

4.7 Debtor (a) irrevocably appoints Lender or any agent of Lender (which appointment is coupled with an interest) the true and lawful attorney of Debtor (with full power of substitution) in the name, place and stead of, and at the expense of, Debtor and (b) authorizes Lender or any agent of Lender, in its own name, at Debtor's reasonable expense, to do any of the following, as Lender, in its sole discretion, deems appropriate in compliance with this Agreement: (i) to demand, receive, sue for, and give receipts or acquittances for any moneys due or to become due on any Collateral (including, without limitation, to draft against Collateral) and to endorse any item representing any payment on or proceeds of the Collateral; (ii) to execute and file in the name of and on behalf of Debtor all financing statements or other filings deemed necessary or desirable by Lender to evidence, perfect, or continue the security interests granted in this Agreement; and (iii) to do and perform any act on behalf of Debtor permitted or required under this Agreement.

4.8 Upon the occurrence of an Event of Default, Debtor also agrees, promptly after request of Lender, to assemble the Collateral and make it available to Lender at any place designated by Lender which is reasonably convenient to Lender and Debtor.

4.9 The following shall be the basis for any finder of fact's determination of the value of any Collateral which is the subject matter of a disposition giving rise to a calculation of any surplus or deficiency under §9615(6) of the Uniform Commercial Code (as in effect on or after April 15, 2021): (a) the Collateral which is the subject matter of the disposition shall be valued in an "as is" condition as of the date of the disposition, without any assumption or expectation that such Collateral will be repaired or improved in any manner; (b) the valuation shall be based upon an assumption that the transferee of such Collateral desires a resale of the Collateral for cash promptly (but no later than 30 days) following the disposition; (c) all reasonable closing costs customarily borne by the seller in commercial sales transactions relating to property similar to such Collateral shall be deducted including, without limitation, brokerage commissions, tax prorations, attorneys' fees, whether inside or outside counsel is used, and marketing costs; (d) the value of the Collateral which is the subject matter of the disposition shall be further discounted to account for any estimated holding costs associated with maintaining such Collateral pending sale (to the extent not accounted for in (c) above), and other maintenance, operational and ownership expenses; and (e) any expert opinion testimony given or considered in connection with a determination of the value of such Collateral must be given by persons having at least 5 years' experience in appraising property similar to the Collateral and who have conducted and prepared a complete written appraisal of such Collateral taking into consideration the factors set forth above. The "value" of any such Collateral shall be a factor in determining the amount of proceeds which would have been realized in a disposition to a transferee other than a secured party, a person related to a secured party or a secondary obligor under Uniform Commercial Code § 9615(6).

5. Miscellaneous.

5.1 Until Lender is advised in writing by Debtor to the contrary, all notices, requests and demands required under this Agreement or by law shall be given to, or made upon, Debtor at the first address indicated in Section 5.15 below and to Lender at the address indicated in the first paragraph of this Agreement.

5.2 Debtor will give Lender not less than 90 days' prior written notice of all contemplated changes in Debtor's name, location, chief executive office, principal place of business, and/or location of any Collateral, but the giving of this notice shall not cure any Event of Default caused by this change.

5.3 Lender assumes no duty of performance or other responsibility under any contracts contained within the Collateral.

5.4 Upon prior written notice to Debtor, Lender may sell, assign, transfer, negotiate or grant participations or any interest in, any or all of the Indebtedness and any related obligations, including, without limitation, this Agreement. In connection with the above, but without limiting its ability to make other disclosures to the full extent allowable, Lender may disclose all documents and information which Lender now or later has relating to Debtor, the Indebtedness or this Agreement, however obtained. Debtor further agrees that Lender may provide information relating to this Agreement or relating to Debtor to Lender's affiliates and subsidiaries.

5.5 In addition to Lender's other rights, any indebtedness owing from Lender to Debtor can be set off and applied by Lender on any Indebtedness at any time(s) either before or after maturity or demand without notice to anyone. Any such action shall not constitute an acceptance of collateral in discharge of the Indebtedness.

5.6 Debtor, to the extent not expressly prohibited by applicable law, waives any right to require Lender to: (a) proceed against any person or property; (b) give notice of the terms, time and place of any public or private sale of personal property security held from Debtor or any other person, or otherwise comply with the provisions of Uniform Commercial Code §9611 and §9621; or (c) pursue any other remedy in Lender's power. Debtor waives notice of acceptance of this Agreement and presentment, demand, protest, notice of protest, dishonor, notice of dishonor, notice of default, notice of intent to accelerate or demand payment of any Indebtedness, any and all other notices to which the undersigned might otherwise be entitled, and diligence in collecting any Indebtedness, and agree(s) that the Lender may, once or any number of times, modify the terms of any Indebtedness, compromise, extend, increase, accelerate, renew or forbear to enforce payment of any or all Indebtedness, or permit Debtor to incur additional Indebtedness, all without notice to Debtor and without affecting in any manner the unconditional obligation of Debtor under this Agreement. Debtor unconditionally and irrevocably waives each and every defense and setoff of any nature which, under principles of guaranty or otherwise, would operate to impair or diminish in any way the obligation of Debtor under this Agreement, and acknowledges that such waiver is by this reference incorporated into each security agreement, collateral assignment, pledge and/or other document from Debtor now or later securing the Indebtedness, and acknowledges that as of the date of this Agreement no such defense or setoff exists.

5.7 Debtor waives any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from Lender any amounts paid or the value of any Collateral given by Debtor pursuant to this Agreement.

5.8 In the event that applicable law shall obligate Lender to give prior notice to Debtor of any action to be taken under this Agreement, Debtor agrees that a written notice given to Debtor at least ten days before the date of the act shall be reasonable notice of the act and, specifically, reasonable notification of the time and place of any public sale or of the time after which any private sale, lease, or other disposition is to be made, unless a shorter notice period is reasonable under the circumstances. A notice shall be deemed to be given under this Agreement when delivered or three (3) days after such notice is placed in an envelope addressed to the relevant party and deposited, with postage prepaid, in a post office or official depository under the exclusive care and custody of the United States Postal Service or delivered to an overnight courier. The mailing shall be by overnight courier, certified, or first-class mail.

5.9 Notwithstanding any prior revocation, termination, surrender, or discharge of this Agreement in whole or in part, the effectiveness of this Agreement shall automatically continue or be reinstated in the event that any payment received or credit given by Lender in respect of the Indebtedness is returned, disgorged, or rescinded under any applicable law, including, without limitation, bankruptcy or insolvency laws, in which case this Agreement, shall be enforceable against Debtor as if the returned, disgorged, or rescinded payment or credit had not been received or given by Lender, and whether or not Lender relied upon this payment or credit or changed its position as a consequence of it. In the event of continuation or reinstatement of this Agreement, Debtor agrees upon

demand by Lender to execute and deliver to Lender those documents which Lender determines are appropriate to further evidence (in the public records or otherwise) this continuation or reinstatement, although the failure of Debtor to do so shall not affect in any way the reinstatement or continuation.

5.10 This Agreement and all the rights and remedies of Lender under this Agreement shall inure to the benefit of Lender's successors and assigns and to any other holder who derives from Lender title to or an interest in the Indebtedness or any portion of it, and shall bind Debtor and the heirs, legal representatives, successors, and assigns of Debtor. Nothing in this Section 5.10 is deemed a consent by Lender to any assignment by Debtor.

5.11 If there is more than one Debtor, all undertakings, warranties and covenants made by Debtor and all rights, powers and authorities given to or conferred upon Lender are made or given jointly and severally.

5.12 This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan. Issues concerning perfection and priority of the security interests granted hereunder shall be governed by the Uniform Commercial Code in effect in the state in which Debtor's principal office is located, as specified in Section 5.15 hereof. Except as otherwise provided in this Agreement, all terms in this Agreement have the meanings assigned to them in Article 9 (or, absent definition in Article 9, in any other Article) of the Uniform Commercial Code, as those meanings may be amended, revised or replaced from time to time. "Uniform Commercial Code" means Act No. 174 of the Michigan Public Acts of 1962, as amended, revised or replaced from time to time, including, without limitation, as amended by Act No. 348 of the Michigan Public Acts of 2000. Notwithstanding the foregoing, the parties intend that the terms used herein which are defined in the Uniform Commercial Code have, at all times, the broadest and most inclusive meanings possible. Accordingly, if the Uniform Commercial Code shall in the future be amended or held by a court to define any term used herein more broadly or inclusively than the Uniform Commercial Code in effect on the date of this Agreement, then such term, as used herein, shall be given such broadened meaning. If the Uniform Commercial Code shall in the future be amended or held by a court to define any term used herein more narrowly, or less inclusively, than the Uniform Commercial Code in effect on the date of this Agreement, such amendment or holding shall be disregarded in defining terms used in this Agreement.

5.13 No single or partial exercise, or delay in the exercise, of any right or power under this Agreement, shall preclude other or further exercise of the rights and powers under this Agreement. The unenforceability of any provision of this Agreement shall not affect the enforceability of the remainder of this Agreement. This Agreement constitutes the entire agreement of Debtor and Lender with respect to the subject matter of this Agreement. No amendment or modification of this Agreement shall be effective unless the same shall be in writing and signed by Debtor and an authorized officer of Lender. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan, without regard to conflict of laws principles.

5.14 To the extent that any of the Indebtedness is payable upon demand, nothing contained in this Agreement shall modify the terms and conditions of that Indebtedness nor shall anything contained in this Agreement prevent Lender from making demand, without notice and with or without reason, for immediate payment of any or all of that Indebtedness at any time(s), whether or not an Event of Default has occurred.

5.15 Debtor represents and warrants that Debtor's exact name is the name set forth in this Agreement. Debtor further represents and warrants the following and agrees that Debtor is, and at all times shall be, located in the following place; mark applicable provision:

- ☐ Debtor is an individual, and Debtor is located (as determined pursuant to the Uniform Commercial Code) at Debtor's principal residence which is (street address, state and county or parish): _____.
- ☒ Debtor is a registered organization which is organized under the laws of one of the states comprising the United States (e.g. corporation, limited partnership, registered limited liability partnership or limited liability company), and Debtor is located (as determined pursuant to the Uniform Commercial Code) in the state under the laws of which it was organized, which is (street address, state and county or parish): _____.

395 Elmwood Dr., Troy, MI 48083.

- ☐ Debtor is a domestic organization which is not a registered organization under the laws of the United States or any state thereof (e.g. general partnership, joint venture, trust, estate or association), and Debtor is located (as determined pursuant to the Uniform Commercial Code) at its sole place of business or, if it has more than one place of business, at its chief executive office, which is (street address, state and county or parish): _____.
- ☐ Debtor is a registered organization organized under the laws of the United States, and Debtor is located in the state that United States law designates as its location or, if United States law authorizes the Debtor to designate the state for its location, the state designated by Debtor, or if neither of the foregoing are applicable, at the District of Columbia. Debtor is located (as determined pursuant to the Uniform Commercial Code) at (street address, state and county or parish): _____.
- ☐ Debtor is a foreign individual or foreign organization or a branch or agency of a Lender that is not organized under the laws of the United States or a state thereof. Debtor is located (as determined pursuant to the Uniform Commercial Code) at: _____.

If Collateral is located at other than the address specified above, such Collateral is located and shall be maintained at

STREET ADDRESS

CITY STATE ZIP CODE COUNTY

Collateral shall be maintained only at the locations identified in this Section 5.15.

5.16 A carbon, photographic or other reproduction of this Agreement shall be sufficient as a financing statement under the Uniform Commercial Code and may be filed by Lender in any filing office.

5.17 This Agreement shall be terminated only by the filing of a termination statement in accordance with the applicable provisions of the Uniform Commercial Code, but the obligations contained in Section 2.13 of this Agreement shall survive termination.

6. DEBTOR AND LENDER ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT OR THE INDEBTEDNESS

7. Special Provisions Applicable to this Agreement (*None, if left blank).

_____.

[Signatures appear on the following page.]

Debtor:

Commando Lock Company, LLC,
a Michigan limited liability company



By: Matthew Damman

Its: Authorized Agent