

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6666665

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
MEDIALAB.AI INC.	03/26/2021
RECEIVING PARTY DATA	
Name:	CORBEL CAPITAL PARTNERS SBIC, L.P.
Street Address:	11777 SAN VICENTE BLVD.
Internal Address:	SUITE 777
City:	LOS ANGELES
State/Country:	CALIFORNIA
Postal Code:	90049
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	10657170
Patent Number:	10885557
Patent Number:	9075812
Patent Number:	9286326
Patent Number:	9384288
Patent Number:	9773259
Patent Number:	9779115
CORRESPONDENCE DATA	
Fax Number:	(215)656-2498
<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:	215-656-3381
Email:	pto.phil@dlapiper.com
Correspondent Name:	IP GROUP OF DLA PIPER LLP (US)
Address Line 1:	ONE LIBERTY PLACE
Address Line 2:	1650 MARKET ST. SUITE 5000
Address Line 4:	PHILADELPHIA, PENNSYLVANIA 19103
ATTORNEY DOCKET NUMBER:	427571-000003 T. RASPA
NAME OF SUBMITTER:	WILLIAM L. BARTOW
SIGNATURE:	/williamlbartow/

PATENT

DATE SIGNED:	04/20/2021
Total Attachments: 5 source=Patent Security Agreement_MediaLab [Executed]#page1.tif source=Patent Security Agreement_MediaLab [Executed]#page2.tif source=Patent Security Agreement_MediaLab [Executed]#page3.tif source=Patent Security Agreement_MediaLab [Executed]#page4.tif source=Patent Security Agreement_MediaLab [Executed]#page5.tif	

PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "*Patent Security Agreement*") is made this 26th day of March, 2021, by and among the Grantors listed on the signature pages hereof (collectively, "*Grantors*" and each individually "*Grantor*"), and CORBEL CAPITAL PARTNERS SBIC, L.P., as administrative agent ("*Agent*") for the benefit of the Purchasers (as defined below).

W I T N E S S E T H:

WHEREAS, MEDIALAB.AI INC., a Delaware corporation (the "*Parent*") and one or more additional direct or indirect Subsidiaries of Parent either signatory thereto, or hereafter acquired or formed which become party thereto by executing this Addendum (the Parent, and such other Subsidiaries are sometimes individually referred to herein as an "*Issuer*" and collectively referred to herein as the "*Issuers*"), the Purchasers of the Notes named therein (the "*Purchasers*") and Agent entered into that certain Amended and Restated Note Purchase Agreement, dated as of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "*Note Purchase Agreement*");

WHEREAS, Grantors have entered into that certain Supplemental Security Agreement, dated as of even date herewith, which supplements that certain Security Agreement, dated as of June 30, 2020 (together with the Supplemental Security Agreement, and each as amended, restated, supplemented or otherwise modified from time to time, the "*Security Agreement*") between the Grantors and Agent in order to induce Agent and the Purchasers to enter into the Note Purchase Agreement; and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Purchasers, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Note Purchase Agreement.

2. **GRANT OF SECURITY INTEREST IN PATENT COLLATERAL.** Each Grantor hereby unconditionally grants, assigns and pledges to Agent, for the benefit of the Purchasers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "*Security Interest*") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "*Patent Collateral*");

(a) all of its Patents and Patent Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to

receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of 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. To the extent there is any inconsistency between this Patent Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give notice in writing to Agent with respect to any such new patent rights in accordance with the terms of the Security Agreement. Without limiting Grantors' obligations under this Section 5, Grantors hereby authorize Agent to unilaterally modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor, *provided, however*, that Agent shall provide notice and a copy thereof to the Grantors. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **GOVERNING LAW.** This Patent Security Agreement shall be construed in accordance with and governed by the laws of the State of California, without regard to the conflict of laws principles thereof.

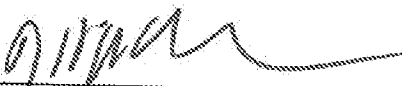
7. **COUNTERPARTS.** This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

MEDIALAB.AI INC.

By: 

Name: Michael Heyward

Title: Chief Executive Officer


Signature Page to Patent Security Agreement

ACCEPTED AND ACKNOWLEDGED BY:

AGENT:

CORBEL CAPITAL PARTNERS SBIC, L.P.

By: Corbel Capital Advisors SBIC, LLC,
its General Partner

By: 
Name: Michael Jones
Title: Managing Member

Signature Page to Patent Security Agreement

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patents

Owner	Patent / Patent Application	Patent No. / Application No.	Issue Date / Application Date
MediaLab.AI Inc.	System and method for automatically selecting images to accompany text	10,657,170	September 14, 2017
MediaLab.AI Inc.	System and method for selecting sponsored images to accompany text	10,885,557	September 14, 2017
MediaLab.AI Inc.	System and method for automatically selecting images to accompany text	9075812	July 7, 2015
MediaLab.AI Inc.	System and method for selecting sponsored images to accompany text	9286326	March 15, 2016
MediaLab.AI Inc.	System and method for automatically selecting images to accompany text	9384288	July 5, 2016
MediaLab.AI Inc.	System and method for selecting sponsored images to accompany text	9773259	September 26, 2017
MediaLab.AI Inc.	System and method for automatically selecting images to accompany text	9779115	October 3, 2017

Patent Licenses

None.