

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7426271

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
LISTEN TECHNOLOGIES CORPORATION	05/18/2022
RECEIVING PARTY DATA	
Name:	CADENCE BANK
Street Address:	3399 PEACHTREE ROAD NE, STE 1900
City:	ATLANTA
State/Country:	GEORGIA
Postal Code:	30326
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	10989783
Patent Number:	9712246
Patent Number:	D607416
Patent Number:	D622708
Patent Number:	8495236
Patent Number:	9590837
Patent Number:	9055134
Patent Number:	9794314
CORRESPONDENCE DATA	
Fax Number:	(404)522-8409
<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:	4046815974
Email:	aolchaskey@phrd.com
Correspondent Name:	ANGELA AMICO OLCHASKEY
Address Line 1:	303 PEACHTREE STREET NE
Address Line 2:	SUITE 3600
Address Line 4:	ATLANTA, GEORGIA 30308
NAME OF SUBMITTER:	KATHLEEN O. CURREY
SIGNATURE:	/KOCAOLC/
DATE SIGNED:	07/12/2022

PATENT

Total Attachments: 9

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PATENT SECURITY AGREEMENT

This **PATENT SECURITY AGREEMENT** (this "Agreement") is made this 18th day of May, 2022, between **CADENCE BANK**, a Mississippi bank, having an office at 3399 Peachtree Road NE, Suite 1900, Atlanta, Georgia 30326 (together with its successors and assigns, "Lender"), and **LISTEN TECHNOLOGIES CORPORATION**, a Utah corporation having its principal place of business at 14912 Heritage Crest Way, Bluffdale, Utah 84065 ("Company").

Recitals:

Company desires to obtain loans and other financial accommodations from Lender pursuant to that certain Loan and Security Agreement dated May 18, 2022, (as at any time amended, restated, supplemented or otherwise modified, the "Loan Agreement") by and between Company and Lender.

Lender is willing to make loans and other financial accommodations to Company from time to time pursuant to the terms of the Loan Agreement, provided that Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company hereby agrees with Lender as follows:

1. Capitalized terms used herein (including those used in the Recitals hereto), unless otherwise defined, shall have the meanings ascribed to them in the Loan Agreement.

2. To secure the prompt payment and performance of all of the Obligations, Company hereby grants, assigns and pledges to Lender a continuing security interest in and Lien upon all of the following property of Company, whether now existing or hereafter created or acquired (the "Patent Collateral"):

(a) the entire right, title and interest of Company in and to the patent applications and patents listed in Exhibit A attached hereto (as the same may be amended from time to time), and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof, including, without limitation, the right to sue for past, present and future infringements and rights corresponding thereto throughout the world (all of the foregoing being herein collectively referred to as the "Patents"); and

(b) all proceeds of the foregoing (such as, by way of example, license royalties and proceeds of infringement suits).

3. Company covenants with and warrants to Lender that:

(a) The Patents are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) Company is now and shall continue to be the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, free and clear of any Liens other than Permitted Liens;

(c) Company has the unqualified right to enter into this Agreement and perform its terms; and

(d) Company has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents and has made, and will continue to make all appropriate filings with the United States Patent and Trademark Office and any applicable foreign filing offices to maintain the Patents in existence, including, without limitation, filing all necessary documents with the United States Patent and Trademark Office and any applicable foreign filing offices for each Patent to maintain it without loss of protection therefor.

4. Until Full Payment of all of the Obligations, Company shall not enter into any license agreement relating to any of the Patents with any Person except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of Company in the regular and ordinary course of Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with Company's obligations under this Agreement.

5. If, before Full Payment of all of the Obligations, Company shall obtain rights to any new patentable inventions, or become entitled to the benefit of any patent application or patent for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or any improvement on any Patent, the provisions of paragraph 2 shall automatically apply thereto and Company shall give to Lender prompt notice thereof in writing.

6. Company irrevocably authorizes and empowers Lender to modify this Agreement by amending Exhibit A to include any future patents and patent applications.

7. Company hereby grants to Lender and its employees, upon prior notice to Company, the visitation, audit, and inspection rights with respect to Company and the Patent Collateral as set forth in the Loan Agreement.

8. At any time that an Event of Default exists, Lender shall have, in addition to all other rights and remedies given it by this Agreement and the other Loan Documents, all rights and remedies of a secured party under the UCC and all other rights and remedies under Applicable Law. Without limiting the generality of the foregoing, Lender may immediately, without demand of performance and without other notice (except as described in the next sentence, if required by Applicable Law) or demand whatsoever to Company, each of which Company hereby expressly waives, and without advertisement (except as otherwise provided by Applicable Law), collect directly any payments due Company in respect of the Patent Collateral, or sell at public or private sale or otherwise realize upon the whole or from time to time any of the Patent Collateral, or any interest that Company may have therein. Company hereby agrees that ten (10) days notice to Company of any public or private sale or other disposition of any of the Patent Collateral shall be reasonable notice; provided, however, that no notice shall be required hereunder if not otherwise required by Applicable Law. At any such sale or disposition, Lender may, to the extent permitted by Applicable Law, purchase the whole or any part of the Patent Collateral sold, free from any right of redemption on the part of Company, which right Company hereby waives and releases. After deducting from the proceeds of such sale or other disposition of the Patent Collateral all reasonable costs and expenses incurred by Lender in enforcing its rights hereunder (including, without limitation, all reasonable attorneys' fees), Lender shall apply the remainder of such proceeds to the payment of the Obligations, in such order or manner as may be authorized or required by the Loan Agreement. Any remainder of the proceeds after Full Payment of all of the Obligations shall be paid over to Company. If any deficiency shall arise, Company shall remain liable therefor.

9. Company hereby makes, constitutes and appoints Lender, and any officer or agent of Lender as Lender may select, as Company's true and lawful attorney-in-fact, with full power to do any or all of the following if an Event of Default shall exist: to endorse Company's name on all applications,

documents, papers and instruments necessary for Lender to continue the maintenance of or to use the Patents, or to grant or issue any exclusive or nonexclusive license under the Patents to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Patent Collateral to any other Person. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment of all of the Obligations.

10. Any and all reasonable fees, costs and expenses, of whatever kind or nature, (including, without limitation, reasonable attorneys' fees and legal expenses) incurred by Lender in connection with the preparation of this Agreement and any other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) with the United States Patent and Trademark Office or in other public offices, the payment or discharge of any taxes, counsel fees, maintenance fees or Liens, or otherwise, in protecting, maintaining and preserving any Patent Collateral or in defending or prosecuting any actions or proceedings arising out of or related to any Patent Collateral, shall be borne and paid by Company (it being the intent of Company and Lender that Company shall be responsible for the payment of all sums, fees, costs and expenses, including, without limitation, all maintenance fees payable with respect to the Patents) or, if paid by Lender in its sole discretion, shall be reimbursed by Company to Lender **on demand** by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the per annum interest rate then applicable to Revolver Loans.

11. Company shall use its commercially reasonable efforts to detect any infringers of the Patents and shall notify Lender in writing of material infringements detected. Company shall have the duty, through counsel acceptable to Lender, to prosecute diligently any patent application for a Patent pending as of the date of this Agreement or thereafter until Full Payment of all of the Obligations, to make application on unpatented but patentable inventions (subject to Company's reasonable discretion in the ordinary course of business, or, during the existence of an Event of Default, promptly upon Lender's request), to file and prosecute opposition and cancellation proceedings, to file and prosecute lawsuits to protect each Patent and to do any and all acts that are reasonably deemed necessary or desirable by Lender to preserve and maintain all rights in patent applications for each Patent, unless in any such case Company has determined that such Patent is no longer material to the conduct of its business.. Any expenses incurred in connection with such an application or proceedings shall be borne by Company. Company shall not abandon any pending patent application or Patent, without the prior written consent of Lender, unless Company has determined that such patent application or Patent is no longer material to the conduct of its business.

12. Notwithstanding anything to the contrary contained in paragraph 11 hereof, Lender shall have the right, at any time that an Event of Default exists, but shall in no way be obligated, to bring suit in its own name to enforce the Patents and any license hereunder, or to defend any suit or counterclaim in its own name to protect any Patents or license hereunder, in either of which events Company shall at the request of Lender do any and all lawful acts (including bringing suit) and execute any and all proper documents required by Lender in aid of such enforcement or defense and Company shall promptly, upon demand, reimburse and indemnify Lender for all reasonable costs and expenses incurred by Lender in the exercise of its rights under this paragraph 12.

13. If Company fails to comply with any of its obligations hereunder and at the time of such failure or as a result thereof an Event of Default exists, then to the extent permitted by Applicable Law, Lender may discharge such obligations in Company's name or in Lender's name, in Lender's sole discretion, but at Company's expense, and Company agrees to reimburse Lender in full for all reasonable expenses, including, without limitation, reasonable attorneys' fees, incurred by Lender in prosecuting, defending or maintaining the Patents or Lender's interest therein pursuant to this Agreement.

14. No course of dealing between Company and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege.

15. All of Lender's rights and remedies with respect to the Patent Collateral, whether established by this Agreement or any of the other Loan Documents, or by any other agreements or by Applicable Law, shall be cumulative and may be exercised singularly or concurrently.

16. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable, in whole or in part, in any jurisdiction, the same shall be deemed severed herefrom and shall not in any manner affect such clause or provisions in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

17. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether express or implied, oral or written. This Agreement is subject to modification only by writing signed by the parties, except as provided in paragraph 6 hereof.

18. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and upon the successors and permitted assigns of Company. Company shall not assign its rights or delegate its rights or assign its duties hereunder without the prior written consent of Lender.

19. Company hereby waives notice of Lender's acceptance hereof.

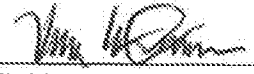
20. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia.

21. To the fullest extent permitted by Applicable Law, Company and Lender each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement or the Patent Collateral.

[Remainder of page intentionally left blank; signatures appear on following pages.]


IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first written above.

ATTEST:


Keldon Paxman, Secretary

[CORPORATE SEAL]

LISTEN TECHNOLOGIES CORPORATION
("Company")

By: 
Name: **Maile Keone**
Title: President

Accepted:

CADENCE BANK
("Lender")

By: _____
Name: **Mostafa Aly**
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal as of the date first written above.

ATTEST:

LISTEN TECHNOLOGIES CORPORATION
("Company")

Keldon Paxman, Secretary

[CORPORATE SEAL]

By: _____
Name: **Maile Keone**
Title: President

Accepted:

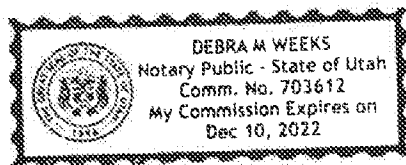
CADENCE BANK
("Lender")

By: _____
Name: **Mostafa Aly**
Title: Vice President

STATE OF UTAH)
COUNTY OF Salt Lake)

BEFORE ME, the undersigned authority, on this day personally appeared Maile Keone, the President of **LISTEN TECHNOLOGIES CORPORATION**, a Utah corporation, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 5 day of May, 2022.



Debra M Weeks
Notary Public

My Commission Expires:

Debra M Weeks
[NOTARIAL SEAL]

STATE OF _____)
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared Mostafa Aly, a Vice President of **CADENCE BANK**, a Mississippi bank known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said bank.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this ____ day of May, 2022.

Notary Public
My Commission Expires: _____

[NOTARIAL SEAL]

STATE OF _____)
)
COUNTY OF _____)

BEFORE ME, the undersigned authority, on this day personally appeared Maile Keone, the President of **LISTEN TECHNOLOGIES CORPORATION**, a Utah corporation, to me known to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this ____ day of May, 2022.

Notary Public
My Commission Expires: _____

[NOTARIAL SEAL]

STATE OF Texas)
)
COUNTY OF Harris)

BEFORE ME, the undersigned authority, on this day personally appeared Mostafa Aly, a Vice President of **CADENCE BANK**, a Mississippi bank known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said bank.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 11th day of May, 2022.

ACuellar

Notary Public
My Commission Expires: _____

July 3, 2022

[NOTARIAL SEAL]

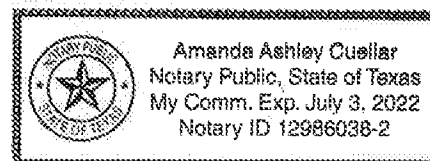


EXHIBIT A

Patents

<u>Patent</u>	<u>Federal Registration Number</u>	<u>Registration Date</u>
FALSE POSITIVE IMMUNITY IN BEACON SYSTEMS, AND RELATED SYSTEMS, METHODS, AND DEVICES	10989783	04/27/2021
INFRARED AUDIO SYSTEMS AND RELATED METHODS	9712246	07/18/2017
CONTROL UNIT	D607416	01/05/2010
MICROPHONE	D622708	08/31/2010
INTERACTION OF USER DEVICES AND SERVERS IN AN ENVIRONMENT	8495236	07/23/2013
INTERACTION OF USER DEVICES AND SERVERS IN AN ENVIRONMENT	9590837	03/07/2017
ASYNCHRONOUS AUDIO AND VIDEO IN AN ENVIRONEMNT	9055134	06/09/2015
ASYNCHRONOUS AUDIO AND VIDEO IN AN ENVIRONEMNT	9794314	10/17/2017
TACTILE USER CONTROLLER FOR AN AUDIO SYSTEM	20190072402	03/07/2019
INFRARED AUDIO SYSTEMS AND RELATED METHODS	20170279535	09/28/2017

Patent Applications

<u>Patent Application</u>	<u>Application Number</u>	<u>Application Date</u>
None		