

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7504676

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	ACTIVCARTS LTD.	07/29/2022
RECEIVING PARTY DATA		
Name:	FÉDÉRATION DES CAISSES DESJARDINS DU QUÉBEC	
Street Address:	1170 PEEL STREET, SUITE 600	
City:	MONTREAL, QUEBEC	
State/Country:	CANADA	
Postal Code:	H3B 0A9	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	6900736
CORRESPONDENCE DATA		
Fax Number:	(202)280-1177	
<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:	9042472620	
Email:	eastdocket@holleymenker.com	
Correspondent Name:	JAMES R. MENKER, HOLLEY & MENKER, P.A.	
Address Line 1:	PO BOX 331937	
Address Line 4:	ATLANTIC BEACH, FLORIDA 32233	
NAME OF SUBMITTER:	JAMES R. MENKER	
SIGNATURE:	/jmenker/	
DATE SIGNED:	08/25/2022	
	This document serves as an Oath/Declaration (37 CFR 1.63).	
Total Attachments: 7		
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QUEBEC#page4.tif

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PATENT

REEL: 060899 FRAME: 0002

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT ("**IP Security Agreement**"), dated as of July 29, 2022, is made by activcards Ltd. a Nevada corporation, (the "**Grantor**") in favor of Fédération des caisses Desjardins du Québec, for itself and as administrative agent for the Finance Parties (as defined in the Credit Agreement) (the "**Agent**"). All capitalized terms not defined herein shall have the meaning ascribed to them in the Security Agreement (hereinafter defined).

WHEREAS, 9470-8443 Québec Inc. has entered into a Credit Agreement, dated as of July 20, 2022 (the "**Credit Agreement**", as amended, restated, supplement, replaced or otherwise modified from time to time), with the Agent and the other lenders party thereto (the "**Lenders**").

WHEREAS, as a condition for maintaining advances by the Lenders under the Credit Agreement, Grantor has executed and delivered to the Agent that certain Pledge and Security Agreement dated as of the date hereof made by and between the Grantor, the other grantors party thereto and the Agent (the "**Security Agreement**").

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Agent, as administrative agent for the Finance Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this IP Security Agreement for recording with the United States Patent and Trademark Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Security. Grantor hereby pledges and grants to the Agent for the ratable benefit of the Finance Parties, a security interest in and to all of the right, title, and interest of Grantor in, to, and under the following (the "**IP Collateral**"):

(a) the patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the "**Patents**");

(b) the trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the "**Trademarks**"), excluding only United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant, attachment, or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(c) all rights of any kind whatsoever of Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(d) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(e) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. Grantor authorizes the United States Patent and Trademark Office, and any other US government agencies to record and register this IP Security Agreement upon request by the Agent.

3. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Agent with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement, and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ACTIVCARTS LTD.

Per: Marie Gerrish
Name: Marie Gerrish
Title: Manager

And Per: _____
Name: Michel Authier
Title: Manager

IN WITNESS WHEREOF, Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

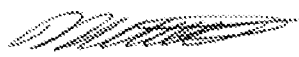
ACTIVCARTS LTD.

Per:

Name: Marie Gerrish

Title: Manager

And Per:

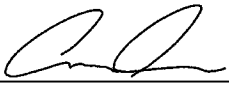


Name: Michel Authier

Title: Manager

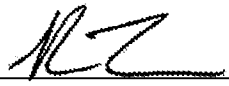
AGREED TO AND ACCEPTED:

**FÉDÉRATION DES CAISSES
DESJARDINS DU QUÉBEC**
as Secured Party

By: _____

Name: Guillaume Lessard

Title: MD and Head, Loan Structuring and Syndication

By: _____

Name: Raymond Tam

Title: Vice-President, Loan Structuring and Syndication

SCHEDULE 1

PATENTS

Owner: ALLIED INNOVATIONS, LLC (now known as ACTIVCARTS LTD)

	Titles	Patent / Patent Application	Filing Dates	Comments
1.	Pulse position modulated dual transceiver remote control	09/732,978 6,900,736	December 7, 2000 May 31, 2005	Hypothec in favour of Caisse Centrale Desjardins dated as of December 4, 2009 and filed on February 3, 2010 under number 023882/0803

SCHEDULE 2
TRADEMARKS

Nil.