

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7894042

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	SECURITY INTEREST	
CONVEYING PARTY DATA		
	Name	Execution Date
	TONAL SYSTEMS, INC.	04/10/2023
RECEIVING PARTY DATA		
Name:	THE FEDERAL DEPOSIT INSURANCE CORPORATION, IN ITS CAPACITY AS RECEIVER FOR SIGNATURE BRIDGE BANK, N.A.	
Street Address:	565 FIFTH AVENUE, 8TH FLOOR	
City:	NEW YORK	
State/Country:	NEW YORK	
Postal Code:	10017	
PROPERTY NUMBERS Total: 39		
Property Type	Number	
Patent Number:	11596837	
Patent Number:	11577126	
Patent Number:	11554287	
Patent Number:	D975804	
Patent Number:	11541264	
Patent Number:	11524219	
Patent Number:	11511159	
Patent Number:	11465015	
Patent Number:	11465006	
Patent Number:	11458367	
Patent Number:	11458366	
Patent Number:	11406873	
Patent Number:	11406861	
Patent Number:	11426618	
Patent Number:	11389699	
Patent Number:	11285355	
Patent Number:	11154752	
Patent Number:	D921132	
Patent Number:	11000735	
Patent Number:	10987565	

PATENT

Property Type	Number
Patent Number:	10960258
Patent Number:	D912168
Patent Number:	10918899
Patent Number:	10874905
Patent Number:	10792539
Patent Number:	10661112
Patent Number:	11285351
Patent Number:	11389687
Patent Number:	10617903
Patent Number:	11484744
Patent Number:	10589163
Patent Number:	10486015
Patent Number:	11110317
Patent Number:	10335626
Patent Number:	10881890
Patent Number:	11077330
Patent Number:	11123592
Patent Number:	11219794
Patent Number:	11324983

CORRESPONDENCE DATA

Fax Number:

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.

Phone: 919-838-2048

Email: anliles@smithlaw.com

Correspondent Name: ALLISON LILES

Address Line 1: P.O. BOX 2611

Address Line 4: RALEIGH, NORTH CAROLINA 27602

ATTORNEY DOCKET NUMBER:	16113.34
NAME OF SUBMITTER:	ALLISON LILES
SIGNATURE:	/s/ Allison Liles
DATE SIGNED:	04/11/2023

Total Attachments: 7

- source=Signature - Tonal - IPSA (Borrower)(4.10.23) 11073535_1#page1.tif
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is entered into as of April 10, 2023 by and between THE FEDERAL DEPOSIT INSURANCE CORPORATION (the "FDIC"), in its capacity as Receiver for SIGNATURE BRIDGE BANK, N.A. (the "Receiver"), as collateral agent (together with its successors in such capacity, "Agent") and TONAL SYSTEMS, INC., a Delaware corporation ("Grantor").

RECITALS

A. Signature Bank, N.A. (the "Predecessor Failed Institution"), in its capacities as administrative agent, collateral agent, payment agent, and lead arranger and as a Lender, and HSBC Ventures USA Inc. are the original parties to that certain Loan and Security Agreement dated as of September 16, 2021 (the "Original Loan Agreement"), as amended by that certain First Amendment to Loan and Security Agreement dated as of January 25, 2022, that certain Second Amendment to Loan and Security Agreement dated as of February 8, 2022, and that certain Third Amendment to Loan and Security Agreement dated as of September 12, 2022. The Original Loan Agreement, as so amended, is referred to herein as the "Prior Loan Agreement". The Prior Loan Agreement, as amended from time to time, including by that certain Fourth Amendment and Joinder to Loan and Security Agreement dated on or about the date of this Agreement, is referred to herein as the "Loan Agreement". Capitalized terms used but not defined herein are used as defined in the Loan Agreement.

B. On March 12, 2023, the Predecessor Failed Institution was closed by the Office of the Comptroller of the Currency, and the FDIC was appointed as receiver of the Predecessor Failed Institution. Signature Bridge Bank, N.A. (the "Failed Institution") assumed the assets and liabilities of the Predecessor Failed Institution, including (among other things) all rights and obligations of the Predecessor Failed Institution as administrative agent, collateral agent, payment agent, and lead arranger and as a Lender pursuant to the Prior Loan Agreement.

C. On March 20, 2023, the Failed Institution was closed by the Office of the Comptroller of the Currency, and the FDIC was appointed as receiver of the Failed Institution. The Receiver now holds certain assets and liabilities of the Failed Institution, including (among other things) all rights and obligations of the Failed Institution (as successor to the Predecessor Failed Institution) as administrative agent, collateral agent, payment agent, and lead arranger and as a Lender pursuant to the Prior Loan Agreement.

D. As a result of the failures of the Predecessor Failed Institution and the Failed Institution and the appointment of the FDIC as receiver for the Failed Institution, the Receiver now has succeeded to all rights and obligations of both the Predecessor Failed Institution and the Failed Institution as administrative agent, collateral agent, payment agent, and lead arranger and as a Lender pursuant to the Prior Loan Agreement.

E. The Receiver, in its capacity as a Lender, and HSBC Ventures USA Inc. (together with each other lender party to the Loan Agreement from time to time, the "Lenders") have agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the "Loans") in the amounts and manner set forth in the Loan Agreement. The Lenders are willing to make and to continue to make the Loans to Grantor, but only upon the condition, among others, that Grantor grants to Agent, for the benefit of the Lenders, a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

F. Pursuant to the terms of the Loan Agreement, Grantor has granted to Agent, for the benefit of the Lenders, a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of Grantor's obligations under the Loan Documents, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its obligations under the Loan Agreement and the other Loan Documents, Grantor grants and pledges to Agent, for the benefit of the Lenders, a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Exhibits A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world, and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Agent under the Loan Agreement. The rights and remedies of Agent with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Agent as a matter of law or equity. Each right, power and remedy of Agent provided for herein, in the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Agent of any one or more of the rights, powers or remedies provided for in this Agreement, the Loan Agreement, or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Agent, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Agent.

Grantor hereby authorizes Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property that Grantor obtains after the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property.

The terms of Article 11 (Governing Law), Article 12 (Jurisdiction and Jury Trial Waiver), Section 13.2 (Indemnification), and Section 13.6 (Counterparts/Acceptance) of the Loan Agreement are incorporated by reference herein, *mutatis mutandis*, and the parties hereto agree to be bound by the terms thereof.

All parties to this Agreement, including specifically (without limitation) Grantor, acknowledge and agree that the Receiver now acts as administrative agent, collateral agent, payment agent, and lead arranger and as a Lender pursuant to the Prior Loan Agreement, all as successor in interest to the Predecessor Failed Institution and the Failed Institution.

[Signature Page Follows]

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

617 Bryant St.
San Francisco, CA 94107
Attn: Ken Frost, CFO

GRANTOR:

TONAL SYSTEMS, INC.

By: _____

Name: Aly Orady

Title: Chief Executive Officer

Address of Agent:

The Federal Deposit Insurance Corporation, in its
capacity as Receiver for Signature Bridge Bank, N.A.
Venture Banking Group
565 Fifth Avenue, 8th Floor
New York, New York 10017
Attn: Legal Department

AGENT:

THE FEDERAL DEPOSIT INSURANCE
CORPORATION, IN ITS CAPACITY AS RECEIVER
FOR SIGNATURE BRIDGE BANK, N.A.

By: _____

Name: _____

Title: _____

[Signature Page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, each party has caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address of Grantor:

617 Bryant St.
San Francisco, CA 94107
Attn: Ken Frost, Andrea Soria

GRANTOR:

TONAL SYSTEMS, INC.

By: _____

Name: _____

Title: _____

Address of Agent:

The Federal Deposit Insurance Corporation, in its
capacity as Receiver for Signature Bridge Bank, N.A.
Venture Banking Group
565 Fifth Avenue, 8th Floor
New York, New York 10017
Attn: Legal Department

AGENT:

THE FEDERAL DEPOSIT INSURANCE
CORPORATION, IN ITS CAPACITY AS RECEIVER
FOR SIGNATURE BRIDGE BANK, N.A.

By:  _____

Name: Deborah D. Grosso

Title: ATTORNEY IN FACT

[Signature Page to Intellectual Property Security Agreement]

468-013/6826459.2

PATENT
REEL: 063283 FRAME: 0188

EXHIBIT A

Copyrights

Description

Registration Number

Registration Date

None.

EXHIBIT B

Patents

<u>Description</u>	<u>Patent No.</u>	<u>Issue Date</u>
Exercise Machine Suggested Weights	11,596,837	3/7/2023
Smarter User Handles for Exercise Machine	11,577,126	2/14/2023
Exercise Machine Connector	11,554,287	1/17/2023
Exercise Machine	D975,804	1/17/2023
Versatile Bench and Smart Seat for an Exercise Appliance	11,541,264	1/3/2023
Exercise Machine Safety Enhancements	11,524,219	12/13/2022
Power Management in Exercise Machine	11,511,159	11/29/2022
Ring Actuator	11,465,015	10/11/2022
Digital Strength Training	11,465,006	10/11/2022
Filtering Control Signals	11,458,367	10/4/2022
Haptic Feedback	11,458,366	10/4/2022
Timeline and Media Controller for Exercise Machine	11,406,873	8/9/2022
Racking and Unracking Exercise Machine	11,406,861	8/9/2022
Racking and Unracking Exercise Machine	11,426,618	8/30/2022
Smarter User Handles for Exercise Machine	11,389,699	7/19/2022
Exercise Machine Enhancements	11,285,355	3/29/2022
Collaborative Exercise	11,154,752	10/26/2021
Exercise Machine	D921,132	6/1/2021
Control Sequence Based Exercise Machine Controller	11,000,735	5/11/2021
Exercise Machine Emergency Motor Stop	10,987,565	4/27/2021
Exercise Machine Connector	10,960,258	3/30/2021
Exercise Machine	D912,168	3/2/2021
Repositioning Point of Actuation for an Exercise Appliance	10,918,899	2/16/2021
Strength Calibration	10,874,905	12/29/2020
Power Management in Exercise Machine	10,792,539	10/6/2020
Digital Strength Training	10,661,112	5/26/2020
Digital Strength Training	11,285,351	3/29/2022
Digital Strength Training	11,389,687	7/19/2022
Exercise Machine Differential	10,617,903	4/14/2020
Exercise Machine with Lockable Translatable Mount	11,484,744	11/1/2022
Exercise Machine Safety Enhancements	10,589,163	3/17/2020
Exercise Machine Enhancements	10,486,015	11/26/2019
Exercise Machine Enhancements	11,110,317	9/7/2021
Exercise Machine with Pancake Motor	10,335,626	7/2/2019
Exercise Machine with Pancake Motor	10,881,890	1/5/2021
Exercise Machine with Pancake Motor	11,077,330	8/3/2021
Exercise Machine with Pancake Motor	11,123,592	9/21/2021
Exercise Machine with Pancake Motor	11,219,794	1/11/2022
Exercise Machine with Pancake Motor	11,324,983	5/10/2022

EXHIBIT C

Trademarks

<u>Description</u>	<u>Serial/Registration No.</u>	<u>File Date</u>
TONAL	6487513	9/14/2021
TONAL	6487512	9/14/2021
TONAL	6066082	5/26/2020
BE YOUR STRONGEST	5921693	11/26/2019
TONAL	5852840	9/3/2019
TONAL	5852089	9/3/2019
TONAL	88895759	4/30/2020
TONAL	88895739	4/30/2020