

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: PATI329109

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PARKOURSC, INC.	06/27/2024
RECEIVING PARTY DATA	
Company Name:	WTI FUND X, INC.
Street Address:	104 La Mesa Dr., Suite 102
City:	Portola Valley
State/Country:	CALIFORNIA
Postal Code:	94028
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	9860688
Patent Number:	9641964
Patent Number:	10057723
Patent Number:	10942251
Patent Number:	10681490
Patent Number:	11436544
Application Number:	17870448
CORRESPONDENCE DATA	
Fax Number:	6098961469
<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:	(561)804-4467
Email:	ipdocket@foxrothschild.com
Correspondent Name:	Shannon Vieau
Address Line 1:	Fox Rothschild LLP
Address Line 4:	Lawrenceville, NEW JERSEY 08648
ATTORNEY DOCKET NUMBER:	340080-01697
NAME OF SUBMITTER:	Shannon Vieau
SIGNATURE:	Shannon Vieau
DATE SIGNED:	06/27/2024

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made as of June 27, 2024, by and between PARKOURSC, INC., previously known as Cloudleaf, Inc., a Delaware corporation ("Grantor") and WTI FUND X, INC., a Maryland corporation ("Secured Party").

RECITALS

A. Pursuant to that certain Loan and Security Agreement dated March 24, 2023 among Grantor, as borrower, and Secured Party, as lender, as amended, restated, supplemented or otherwise modified (the "Loan Agreement"), Secured Party has 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. All capitalized terms used herein without definition shall have the meanings ascribed to them in the Loan Agreement.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future Obligations, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following Intellectual Property, now owned or hereafter acquired by Grantor or in which Grantor now holds or hereafter acquires any interest (all of which shall collectively be called the "Collateral" for purposes of this Agreement):

(a) Any and all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof or of any other country; all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, and State thereof or any other country; all continuations, renewals, or extensions thereof; and any registrations to be issued under any pending applications, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) All letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; all reissues, continuations, continuations-in-part or extensions thereof; all petty patents, divisionals, and patents of addition; and all patents to be issued under any such applications, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(c) All trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and reissues, extensions or renewals thereof, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(d) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(e) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(f) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(g) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing the term "Collateral" shall not include: (a) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the United States Patent and Trademark Office or otherwise, but only to the extent the granting of a security interest in such "intent to use" trademarks would be contrary to applicable law or (b) any contract, instrument or chattel paper in which Grantor has any right, title or interest if and to the extent such contract, instrument or chattel paper includes a provision containing a restriction on assignment such that the creation of a security interest in the right, title or interest of Grantor therein would be prohibited and would, in and of itself, cause or result in a default thereunder enabling another person party to such contract, instrument or chattel paper to enforce any remedy with respect thereto; provided, however, that the foregoing exclusion shall not apply if (i) such prohibition has been waived or such other person has otherwise consented to the creation hereunder of a security interest in such contract, instrument or chattel paper, or (ii) such prohibition would be rendered ineffective pursuant to Sections 9-407(a) or 9-408(a) of the UCC, as applicable and as then in effect in any relevant jurisdiction, or any other applicable law (including the Bankruptcy Code) or principles of equity); provided further that immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Collateral" shall include, and Grantor shall be deemed to have granted a security interest in, all its rights, title and interests in and to such contract, instrument or chattel paper as if such provision had never been in effect; and provided further that the foregoing exclusion shall in no way be construed so as to limit, impair or otherwise affect Secured Party's unconditional continuing security interest in and to all rights, title and interests of Grantor in or to any payment obligations or other rights to receive monies due or to become due under any such contract, instrument or chattel paper and in any such monies and other proceeds of such contract, instrument or chattel paper.

2. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of or has rights in the Collateral, except for Permitted Liens;

(b) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for Permitted Liens or as otherwise permitted by the Loan Agreement;

(c) No part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(d) Grantor shall deliver to Secured Party within thirty (30) days of the last day of each fiscal quarter, a report signed by Grantor, in form reasonably acceptable to Secured Party, (i) listing any applications or registrations that Grantor has made or filed in respect of any Patents, Copyrights or Trademarks, (ii) indicating the status of any outstanding applications or registrations, and (iii) indicating any material change in the composition of the Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in this Agreement;

(e) Grantor shall use reasonable commercial efforts to (i) protect, defend and maintain the validity and enforceability of the Trademarks, Patents and Copyrights material to Grantor's business, (ii) detect infringements of the Trademarks, Patents and Copyrights and promptly advise Secured Party in writing of material

infringements detected and (iii) not allow any material Trademarks, Patents or Copyrights to be abandoned, forfeited or dedicated to the public unless Grantor deems it to be in the best interest of Grantor's business;

(f) Grantor shall apply for registration on an expedited basis (to the extent not already registered) with the United States Patent and Trademark Office or the United States Copyright Office, as applicable: (i) those intellectual property rights listed on Exhibits A, B and C hereto within thirty (30) days of the date of this Agreement, except with respect to such rights that Grantor determines in its sole but reasonable commercial judgment need not be registered to protect its own business interests; and (ii) those additional intellectual property rights developed or acquired by Grantor from time to time in connection with any product or service, prior to the sale or licensing of such product or the rendering of such service to any third party (including without limitation revisions or additions to the intellectual property rights listed on such Exhibits A, B and C), except with respect to such rights that Grantor determines in its sole but reasonable commercial judgment need not be registered to protect its own business interests. Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral. Grantor shall give Secured Party notice of all such applications or registrations by delivering the Compliance Certificate; and

(g) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interests in any property included within the definition of the Collateral acquired under such contracts.

3. Further Assurances; Attorney in Fact.

(a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibits A, B and C, hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code. The foregoing notwithstanding, Secured Party may not utilize the power of attorney under this subsection to register any Copyright with the Copyright Office that Grantor, in the exercise of its rights under Section 2(c), has elected not to so register, unless such registration is required for Secured Party to perfect its security interest in such Copyright in accordance with the California Uniform Commercial Code.

4. Events of Default. The occurrence of any of the following shall constitute an Event of Default under this Agreement:

(a) An Event of Default under the Loan Agreement; or

(b) Grantor breaches any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor fails to cure such breach within thirty (30) days of the sooner to occur of Grantor's receipt of notice of such breach from Secured Party or the date on which such breach first becomes known to Grantor.

5. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto, except for amendments permitted under Section 3 hereof to be made by Secured Party alone.

6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

[Signature Pages Follow]

[Signature page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Address of Grantor:

2150 North First Street, 4th Floor
San Jose, CA 95131

GRANTOR:

PARKOURSC, INC.

By:  75BB037E14D244D...

Name: Scott Gorton

Its: Chief Financial Officer

Address of Secured Party:

104 La Mesa Drive, Suite 102
Portola Valley, CA 94028
Attn: Chief Financial Officer

SECURED PARTY:

WTI FUND X, INC.

By: _____

Name: _____

Its: _____

[Signature page to Intellectual Property Security Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

GRANTOR:

Address of Grantor:

PARKOURSC, INC.

2150 North First Street, 4th Floor
San Jose, CA 95131

By: _____

Name: _____

Its: _____

SECURED PARTY:

Address of Secured Party:

WTI FUND X, INC.

104 La Mesa Drive, Suite 102
Portola Valley, CA 94028
Attn: Chief Financial Officer

By: Maurice Werdegarr
Maurice Werdegarr (May 23, 2024 15:05 PDT)

Name: Maurice Werdegarr

Its: Chairman of the Board

EXHIBIT A

Copyrights

None

EXHIBIT B

Patents

<u>Country</u>	<u>Description</u>	<u>Registration/Serial Number</u>	<u>Registration/Application Date</u>
Canada	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	2,959,044	Oct 26, 2021
China	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	ZL201580059500.5	Sep 29, 2020
U.S.	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	9,860,688	Jan 2, 2018
Canada	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	2,974,518	Aug 16, 2022
U.S.	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	9,641,964	May 2, 2017
U.S.	SYSTEMS, METHODS AND DEVICES FOR ASSET STATUS DETERMINATION	10,057,723	Aug 21, 2018
U.S.	ASSET LOCATION AND MANAGEMENT SYSTEM WITH DISTRIBUTED PROCESSING	10,942,251	Mar 9, 2021
U.S.	EVENTS BASED ASSET LOCATION AND MANAGEMENT SYSTEM	10,681,490	Jun 9, 2020
U.S.	SYSTEM FOR MANAGING AN INDUSTRIAL WORKFLOW	11,436,544	Sep 6, 2022
U.S.	SYSTEM FOR MANAGING AN INDUSTRIAL WORKFLOW	17/870,448	Jul 21, 2022

EXHIBIT C

Trademarks

<u>Country</u>	<u>Description</u>	<u>Registration/Serial Number</u>	<u>Registration/Application Date</u>
China	CLOUDLEAF	1394535	Dec 29, 2017
European Union	CLOUDLEAF	17646852	May 10, 2018
Madrid Protocol	CLOUDLEAF	1394535	Dec 29, 2017
United Kingdom	CLOUDLEAF	UK00917646852	May 10, 2018
U.S.	CLOUDLEAF	5,386,017	Jan 23, 2018
China	CLOUDLEAF (Stylized) & Design	1395795	Dec 29, 2017
European Union	CLOUDLEAF (Stylized) & Design	17646829	May 10, 2018
Madrid Protocol	CLOUDLEAF (Stylized) & Design	1395795	Dec 29, 2017
United Kingdom	CLOUDLEAF (Stylized) & Design	UK00917646829	May 10, 2018
U.S.	CLOUDLEAF (Stylized) & Design	5,618,450	Nov 27, 2018
U.S.	Cloudleaf Logo (Stacked Blocks)	5,391,939	Jan 30, 2018
China	PARKOURSC	A0132788	Feb 24, 2023
European Union	PARKOURSC	018840370	Feb 24, 2023
Madrid Protocol	PARKOURSC	A0132788	Feb 24, 2023
United Kingdom	PARKOURSC	A0132788	Feb 24, 2023
U.S.	PARKOURSC	97/568,743	Aug 29, 2022
European Union	SAFE2GO	18342578	Apr 14, 2021
China	SENSOR FABRIC	1394686	Nov 19, 2018
European Union	SENSOR FABRIC	17646811	May 10, 2018
Madrid Protocol	SENSOR FABRIC	1394686	Dec 29, 2017
United Kingdom	SENSOR FABRIC	UK00917646811	May 10, 2018
U.S.	SENSOR FABRIC	6,136,620	Aug 25, 2020