

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM530036

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
VERISTOR SYSTEMS, INCORPORATED		05/31/2019	Corporation: GEORGIA
VERISTOR CAPITAL, LLC		05/31/2019	Limited Liability Company: GEORGIA
STATE BRIDGE CAPITAL, LLC		05/31/2019	Limited Liability Company: GEORGIA
FORTY8FIFTY LABS, LLC		05/31/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	THE HUNTINGTON NATIONAL BANK		
Street Address:	917 Euclid Avenue CM64		
City:	Cleveland		
State/Country:	OHIO		
Postal Code:	44114		
Entity Type:	a national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3226637	VERISTOR	
Registration Number:	5389467	FORTY8FIFTY LABS	
Serial Number:	87426667	V VERISTOR	
CORRESPONDENCE DATA			
Fax Number:	4044435599		
<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:	404-443-5647		
Email:	cfraser@mcguirewoods.com		
Correspondent Name:	Carol Fraser, Paralegal		
Address Line 1:	1230 Peachtree Street, NE		
Address Line 2:	McGuireWoods LLP		
Address Line 4:	Atlanta, GEORGIA 30309		
ATTORNEY DOCKET NUMBER:	Veristor 2071530.0013		

OP \$90.00 3226637

NAME OF SUBMITTER:	Carol Fraser
SIGNATURE:	//Carol Fraser//
DATE SIGNED:	07/01/2019
Total Attachments: 9 source=Patent and Trademark Security Agreement#page1.tif source=Patent and Trademark Security Agreement#page2.tif source=Patent and Trademark Security Agreement#page3.tif source=Patent and Trademark Security Agreement#page4.tif source=Patent and Trademark Security Agreement#page5.tif source=Patent and Trademark Security Agreement#page6.tif source=Patent and Trademark Security Agreement#page7.tif source=Patent and Trademark Security Agreement#page8.tif source=Patent and Trademark Security Agreement#page9.tif	

PATENT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT AND TRADEMARK SECURITY AGREEMENT (this “Agreement”) is made as of May 31, 2019, among VERISTOR SYSTEMS, INCORPORATED, a Georgia corporation (“VSI”), VERISTOR CAPITAL, LLC, a Georgia limited liability company (“VC”), STATE BRIDGE CAPITAL, LLC, a Georgia limited liability company (“SBC”), and FORTY8FIFTY LABS, LLC, a Delaware limited liability company (“4850”; VSI, VC, SBC and 4850, collectively, “Grantors” and each a “Grantor”), and THE HUNTINGTON NATIONAL BANK, a national banking association (together with its successors and assigns, “Lender”).

RECITALS:

Grantors and Lender are parties to that certain Credit and Security Agreement dated on or about the date hereof (as at any time amended, restated, supplemented or otherwise modified, the “Credit Agreement”), pursuant to which Lender has agreed to extend loans and other financial accommodations to Grantors pursuant to the terms thereof.

A condition to the effectiveness of the Credit Agreement is, among others, Grantors’ execution and delivery of this Agreement.

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

1. **Definitions.** Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to such terms in the Credit Agreement. As used herein, the following terms shall have the following meanings:

“Collateral” means, collectively, the Patent Collateral and the Trademark Collateral.

“Full Payment” means the indefeasible payment in full of the Obligations and termination of all commitments of Lender to make loans or extend financial accommodations to Grantors under the Credit Agreement.

“Patents” means all patents and patent applications of each Grantor, including the patents and patent applications listed on Exhibit A hereto (as the same may be amended from time to time), and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, together with all goodwill associated therewith and all rights corresponding thereto throughout the world.

“Patent Collateral” means, collectively, the Patents and all products and proceeds of the foregoing, including (a) any right to sue for past, present or future infringement of any Patent, and (b) all income, royalties, damages and payments now or hereafter due or payable with respect to any Patent, including damages for past, present or future infringement of any Patent or royalties arising from the license of any Patent.

“Trademarks” means all trademarks and trademark applications of each Grantor, including the trademarks and trademark applications listed on Exhibit B hereto (as the same may be amended from time to time), and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, together with all goodwill associated therewith and all rights corresponding thereto throughout the world.

“Trademark Collateral” means, collectively, the Trademarks and all products and proceeds of the foregoing, including (a) any right to sue for past, present or future infringement of any Trademark, and (b) all income, royalties, damages and payments now or hereafter due or payable with respect to any Trademark, including damages for past, present or future infringement of any Trademark or royalties arising from the license of any Trademark.

As used herein, the words “herein,” “hereof,” “hereunder,” and “hereon” shall have reference to this Agreement taken as a whole and not to any particular provision hereof. The terms “include,” “includes” and “including” as used herein shall be deemed to be followed by the words “without limitation” whether or not they are in fact followed by such words or words of like import.

2. **Grant of Security Interest.** To secure the prompt payment and performance of all of the Obligations, each Grantor hereby grants, assigns and pledges to Lender a present and continuing security interest in and lien on, all right, title, and interest of such Grantor in and to the Collateral, whether now owned or hereafter acquired or arising, and wherever located.

3. **Representations, Warranties and Covenants.** Each Grantor represents, warrants and covenants to Lender that:

(a) each of the Patents and Trademarks is subsisting and has not been adjudged invalid or unenforceable in whole or in part;

(b) no claim has been made by any Person that the use of any of the Patents or Trademarks does or may violate the rights of any Person;

(c) such Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to all of the Collateral, free and clear of any Lien (except for those expressly permitted under the terms of the Credit Agreement and licenses permitted pursuant to Section 4 hereof), including pledges, assignments, licenses, shop rights, registered user agreements and covenants by such Grantor not to sue third Persons;

(d) each of the Patents and Trademarks is valid and enforceable;

(e) such Grantor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products sold under the Patents and Trademarks and will not change the quality of the products associated with the Patents and Trademarks without Lender’s prior written consent;

(f) such Grantor 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 Trademarks; and

(g) such Grantor has the corporate, limited liability company or partnership power and authority, as applicable, to enter into this Agreement and perform its terms.

4. **Licenses.** Until Full Payment, no Grantor shall enter into any license agreement relating to any of the Patents or Trademarks with any Person except non-exclusive licenses among Grantors and to such Grantor’s suppliers and customers in the ordinary course of such Grantor’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 such Grantor’s obligations under this Agreement.

5. **Rights In Additional Collateral.** If, before Full Payment, any Grantor shall obtain rights to any new patentable invention or new trademark, patent application or trademark application, patent or trademark for any reissue, division, continuation, renewal, extension or continuation-in-part of any Patent or Trademark, or improvement of any Patent or Trademark, the provisions of Section 2 hereof shall automatically apply thereto, and such Grantor shall give to Lender prompt notice thereof in writing.

6. **Modifications to Exhibits.** Each Grantor irrevocably authorizes and empowers Lender to modify and amend Exhibits A and/or B, as applicable, in this Agreement to include any additional patents, patent applications, trademarks or trademark applications under Sections 2 or 5 hereof.

7. **Default and Remedies.** At any time 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 Uniform Commercial Code 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 notice (except as set forth below), or demand whatsoever to any Grantor, each of which Grantors hereby expressly waive, collect directly any payments due any Grantor in respect of the Collateral, or sell at public or private sale or otherwise realize upon all or from time to time, any of the Collateral. Each Grantor hereby agrees that ten (10) days written notice to such Grantor of any public or private sale or other disposition of any of the Collateral shall be reasonable notice. At any such sale or disposition, Lender may, to the extent permitted by applicable law, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Grantors, which right each Grantor hereby waives and releases.

8. **Power of Attorney.** Each Grantor hereby makes, constitutes and appoints Lender and any officer or agent of Lender as Lender may select, as such Grantor'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 such Grantor's name on all applications, documents, papers and instruments necessary for Lender to continue the registration of or to use the Patents and Trademarks, or to grant or issue any exclusive or nonexclusive license under the Patents and Trademarks to any other Person, or to assign, pledge, convey or otherwise transfer title in or dispose of any Collateral to any other Person. Each Grantor 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.

9. **Costs and Expenses.** Any and all fees, costs and expenses, of whatever kind or nature (including attorneys' fees and 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 all taxes in connection therewith) in any public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances, the protection, maintenance or preservation of the Collateral, or the defense or prosecution of any actions or proceedings arising out of or related to the Collateral, shall be subject to payment by Grantors in accordance with Section 14.9 of the Credit Agreement.

10. **Prosecution.** Each Grantor shall have the duty, through counsel acceptable to Lender, to prosecute diligently any patent application for a Patent and any trademark application for a Trademark pending as of the date of this Agreement or thereafter until Full Payment, to make federal application on unpatented but patentable inventions and registrable but unregistered trademarks (in each case, subject to such Grantor'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 enforce the Trademarks and to do any and all acts which are deemed necessary or desirable by Lender to preserve and maintain all rights in each Patent and Trademark. Any expenses incurred in connection with such an application or proceedings shall be borne

by Grantors. Without the prior written consent of Lender, no Grantor shall abandon any Patent or Trademark unless such Grantor has determined that such Patent or Trademark is no longer material to the conduct of its business.

11. **Enforcement.** Notwithstanding anything to the contrary contained in Section 10 hereof, at any time an Event of Default exists, Lender shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Patents and Trademarks and any license thereunder, or to defend any suit or counterclaim in its own name to protect any Patents or Trademarks or any license thereunder, in which event Grantors 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 to aid such enforcement or defense, and Grantors shall reimburse and indemnify Lender, **on demand**, for all reasonable costs and expenses incurred by Lender in the exercise of its rights under this Section.

12. **Performance of Grantors' Obligations.** If any Grantor 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 such Grantor's name or in Lender's name, in Lender's sole discretion, but at Grantors' expense, and Grantors agree to reimburse Lender in full for all reasonable expenses, including attorneys' fees, incurred by Lender in prosecuting, defending or maintaining the Patents or Trademarks or Lender's interest therein pursuant to this Agreement.

13. **Joint and Several Liability.** Each of the obligations of each Grantor hereunder are joint and several with the obligations of the other Grantors, and each Grantor hereby waives to the fullest extent permitted by applicable law any defense it may otherwise have to the payment and performance of the Obligations and Guaranteed Obligations, as applicable, that its liability hereunder is limited and not joint and several.

14. **No Waiver; Cumulative Remedies.** No course of dealing between any Grantor 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 further exercise thereof or the exercise of any other right, power or privilege. All of Lender's rights and remedies with respect to the Collateral, whether established by this Agreement or by 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.

15. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

16. **Entire Agreement.** 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 a writing signed by the parties, except as provided in Section 6 hereof.

17. **Successors and Assigns.** 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 Grantors. Grantors shall not assign any of their rights or delegate any of their duties hereunder without the prior written consent of Lender.

18. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without giving effect to its conflicts of law principles.

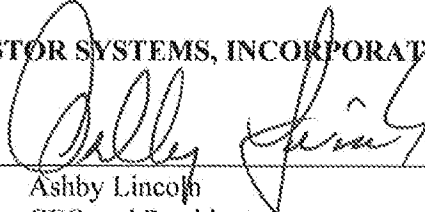
19. **Waiver of Jury Trial.** TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO WAIVES ITS RESPECTIVE RIGHTS TO A JURY TRIAL IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE COLLATERAL OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN.

[Signature page follows]


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

GRANTORS:


VERISTOR SYSTEMS, INCORPORATED

By: 
Name: Ashby Lincoln
Title: CEO and President

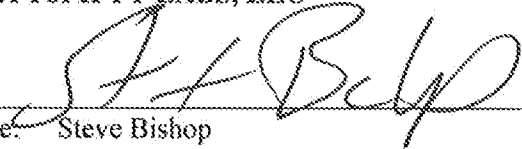
VERISTOR CAPITAL, LLC

By: 
Name: Robert Necessary
Title: President

STATE BRIDGE CAPITAL, LLC

By: 
Name: Robert Necessary
Title: President

FORTY8FIFTY LABS, LLC

By: 
Name: Steve Bishop
Title: Executive Director and Manager

LENDER:

THE HUNTINGTON NATIONAL BANK

By: _____
Name: Todd Pacifico
Title: Senior Vice President

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

GRANTORS:

VERISTOR SYSTEMS, INCORPORATED

By: _____
Name: Ashby Lincoln
Title: CEO and President

VERISTOR CAPITAL, LLC

By: _____
Name: Robert Necessary
Title: President

STATE BRIDGE CAPITAL, LLC

By: _____
Name: Robert Necessary
Title: President

FORTY8FIFTY LABS, LLC

By: _____
Name: Steve Bishop
Title: Executive Director and Manager

LENDER:

THE HUNTINGTON NATIONAL BANK

By:  _____
Name: Todd Pacific
Title: Senior Vice President

EXHIBIT A

Patents

None

Patent Applications

None

EXHIBIT B

Trademarks

<u>Grantor</u>	<u>Trademark</u>	<u>Jurisdiction</u>	<u>Registration Number</u>	<u>Registration Date</u>
Veristor Systems, Incorporated	Veristor	US	3226637	April 10, 2017
Forty8Fifty Labs, LLC	Forty8Fifty Labs	US	5389467	January 30, 2018

Trademark Applications

<u>Grantor</u>	<u>Trademark</u>	<u>Jurisdiction</u>	<u>Serial Number</u>	<u>Application Date</u>
Veristor Systems, Incorporated	V Veristor	US	87426667	April 26, 2017