

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM721284

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TEAM NEXBELT OPERATING, INC.		04/13/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	MUZINICH BDC, INC.		
Street Address:	450 Park Avenue, 18th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	Corporation: NEW YORK		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	5248428	PRECISEFIT	
Registration Number:	4464697	NEXBELT	
Registration Number:	4398052	THE BELT WITH NO HOLES	
Serial Number:	88851752	NEUBELT	
CORRESPONDENCE DATA			
Fax Number:	7043311159		
<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:	7043311000		
Email:	PTO_TMconfirmation@mvalaw.com, maryelizabethzaldivar@mvalaw.com		
Correspondent Name:	Moore & Van Allen PLLC		
Address Line 1:	100 North Tryon Street		
Address Line 2:	Suite 4700, ATTN: IP DEPARTMENT		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	046270.000009		
NAME OF SUBMITTER:	John Slaughter		
SIGNATURE:	/john slaughter/		
DATE SIGNED:	04/14/2022		

OP \$115.00 5248428

Total Attachments: 8

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “**IP Security Agreement**”), dated as of April 13, 2022, is made by and among TEAM NEXBELT OPERATING, INC., a Delaware corporation (the “**Grantor**”) in favor MUZINICH BDC, INC., as the secured party under the Security Agreement referred to below (the “**Secured Party**”).

WHEREAS, the Grantor, certain subsidiaries and the holding company of the Grantor and the Secured Party are parties to that certain Credit Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”).

WHEREAS, as a condition precedent to the making of the Loan (as defined in the Credit Agreement) by the Secured Party under the Credit Agreement, the Grantor must execute and deliver to the Secured Party that certain Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”, the defined terms of which are used herein unless otherwise defined herein).

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Secured Party 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 national, federal and state government authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees with the Secured Party as follows:

1. Grant of Security. The Grantor hereby pledges and grants to the Secured Party, as security for the Obligations a security interest in and to all of the right, title and interest of such Grantor in, to and under the following (the “**IP Collateral**”):

(a) all United States patents and certificates of invention, or similar industrial property rights, and applications for any of the foregoing, including: (i) each patent and patent application listed in **Schedule 1**, (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all patentable inventions and improvements thereto, (iv) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (v) all Proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto and (vi) all other rights of any kind accruing thereunder or pertaining thereto (the “**Patents**”);

(b) all United States trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including the registrations and applications listed in **Schedule 2**, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages, and proceeds of suit now or hereafter due and/or payable with respect thereto and (vi) all other rights of any kind accruing thereunder or pertaining thereto (the “**Trademarks**”); and

(c) all United States copyrights (whether or not the underlying works of authorship have been

published), including copyrights in software and all rights in and to databases, all designs (including industrial designs, Protected Designs within the meaning of 17 U.S.C. 1301 et seq. and Community designs), and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), whether registered or unregistered, as well as all moral rights, reversionary interests, and termination rights, and, with respect to any and all of the foregoing: (i) all registrations and applications therefor, including the registrations and applications listed in **Schedule 3**, (ii) all extensions and renewals thereof, (iii) the right to sue or otherwise recover for any past, present and future infringement or other violation thereof, (iv) all proceeds of the foregoing, including license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto and (v) all other rights of any kind accruing thereunder or pertaining thereto (the “**Copyrights**”).

Notwithstanding the above, “IP Collateral” shall not include i) any Patents, Trademarks or Copyrights if the grant of a security interest therein shall constitute or result in the abandonment, invalidation or rendering unenforceable any right, title or interest therein, including any U.S. intent-to-use trademark application prior to the filing and acceptance of a statement of use or affidavit of use in connection therewith, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal Law, or (ii) property that is subject to a Permitted Lien to the extent the granting of a security interest with respect to such property pursuant to this IP Security Agreement would be prohibited by the agreement creating such Permitted Lien or would otherwise constitute an event of default (howsoever defined) thereunder, provided, that such property will be deemed Collateral hereunder upon the termination and release of such Permitted Lien.

2. Recordation. The 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 IP Security Agreement upon request by the Secured Party.

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 Secured Party with respect to the IP Collateral are as provided by the Credit Agreement, the Security Agreement and the other Loan 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 permitted successors and assigns.

6. Governing Law; Submission to Jurisdiction. 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 SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. THE GRANTOR IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR

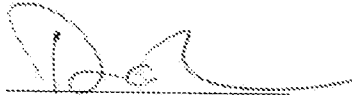
PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST SECURED PARTY OR ANY RELATED PARTY OF SECURED PARTY IN ANY WAY RELATING TO THIS IP SECURITY AGREEMENT OR THE TRANSACTIONS RELATING HERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS IP SECURITY AGREEMENT SHALL AFFECT ANY RIGHT THAT SECURED PARTY MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS IP SECURITY AGREEMENT AGAINST THE GRANTOR OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION. THE GRANTOR IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY COURT REFERRED TO IN THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

[Signature page follows]

IN WITNESS WHEREOF, the 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.

GRANTORS:

TEAM NEXBELT OPERATING, INC.,
a Delaware corporation

By: 
Name: David Mann
Title: President

Address for Notices:

PO Box 25324 Dallas, TX 75225
Attention: David Mann
Email: david@teampartnersllc.com

Signature Page to IP Security Agreement

TRADEMARK
REEL: 007692 FRAME: 0251

AGREED TO AND ACCEPTED:

SECURED PARTY:

MUZINICH BDC, INC.

By: 

Name: Jeffrey Youle

Title: Chief Executive Officer

Address for Notices:

Muzinich BDC, Inc.
450 Park Avenue, 18th Floor
New York, NY 10022, USA
Attention: Michael R. Smith
Email: USDPDFPortfolio@muzinich.com

with a copy to:

Moore & Van Allen PLLC
100 North Tryon Street, Suite 4700
Charlotte, NC 28202
Attention: Todd Ransom
Telephone No: 704.331.1013
E-mail: toddransom@mvalaw.com

Signature Page to IP Security Agreement

TRADEMARK
REEL: 007692 FRAME: 0252

Schedule 1

TEAM NexBelt Operating, Inc.
(Delaware corporation)

U.S. Patents

Issued Patents

Title	Patent No.	Issue Date
BELT ADJUSTMENT SYSTEM	10966489	04/06/2021
BELT SYSTEM	10881170	01/05/2021
BELT SYSTEM	10897942	01/26/2021
BELT BUCKLE SYSTEM WITH SET SCREW SYSTEM	10681963	06/16/2020
PINLESS BELT SYSTEM	10548362	02/04/2020
BELT ADJUSTMENT SYSTEM	10299545	05/28/2019
BELT SYSTEM	10208778	02/19/2019
BELT ADJUSTMENT SYSTEM	9549581	01/24/2017
BELT ADJUSTMENT SYSTEM	9185942	11/17/2015
BELT ADJUSTMENT SYSTEM	8689364	04/08/2014

Patent Applications

Title	Appl. No.	Filing Date
ADJUSTABLE BELT ACCESSORY SYSTEM	63281897	11/22/2021
BELT BUCKLE SYSTEM	63247079	09/22/2021
BELT ADJUSTMENT SYSTEM	17220691 20220015511	04/01/2021
BELT SYSTEM	17155627 20210244119	01/22/2021
BELT BUCKLE SYSTEM	17151360	01/18/2021
BELT BUCKLE SYSTEM WITH DUAL BIASING MECHANISM	16779621	02/02/2020
BELT BUCKLE SYSTEM WITH THREADED RETAINERS	15999564	08/20/2018

Schedule 2

TEAM NexBelt Operating, Inc.
(Delaware corporation)

U.S. Trademarks

Trademark Registrations

Mark	Reg. No.	Reg. Date
PRECISEFIT	5248428	07/25/2017
NEXBELT	4464697	01/14/2014
THE BELT WITH NO HOLES	4398052	09/03/2013

Trademark Application

Mark	Appl. No.	Filing Date
NEUBELT	88851752	03/29/2020

Schedule 3
U.S. Copyrights

None.