

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM372819

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SimpliSafe, Inc.		02/10/2016	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	TD Bank, N.A.		
Street Address:	200 State Street		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02109		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4747810	SIMPLISAFE	
Registration Number:	4865515	SIMPLISAFE	
Serial Number:	86423781	SIMPLISAFE	
CORRESPONDENCE DATA			
Fax Number:	7044448847		
<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:	412-667-7937		
Email:	ksaltrick@mcguirewoods.com		
Correspondent Name:	McGuireWoods LLP		
Address Line 1:	625 Liberty Avenue, 23rd Floor		
Address Line 2:	Attention: Penny Zacharias, Esq.		
Address Line 4:	Pittsburgh, PENNSYLVANIA 15222		
ATTORNEY DOCKET NUMBER:	2050535-0038 / ZACHARIAS		
NAME OF SUBMITTER:	Penny E. Zacharias		
SIGNATURE:	/s/ Penny E. Zacharias		
DATE SIGNED:	02/11/2016		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “Agreement”), dated as of February 10, 2016, is made by each of the undersigned parties listed as pledgors on the signature pages and each of the other persons and entities that become bound hereby from time to time by joinder, assumption, or otherwise (each a “Pledgor” and collectively, “Pledgors”), and **TD BANK, N.A.**, as agent for Lenders (in such capacity, “Agent”) under the Loan Agreement (as defined below).

WHEREAS, pursuant to that certain Loan Agreement, dated as of the date hereof, among Pledgors, SimpliSafe Holding Corporation, a Delaware corporation, Agent, Lenders, and any other Persons that become a Credit Party thereto from time to time (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, from time to time, the “Loan Agreement”), Agent and Lenders have made Revolving Loans (as defined in the Loan Agreement) to Pledgors, and each Pledgor has agreed, among other things, to grant a security interest to Agent in certain patents, trademarks, copyrights and other property as security for the Obligations as more fully described herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement or, to the extent the same are used or defined therein, the meanings provided in Article 9 of the UCC. The rules of construction set forth in Section 13.6 of the Loan Agreement shall apply to this Agreement.

(b) “Patents, Trademarks and Copyrights” shall mean and include all of each Pledgor’s present and future right, title and interest in and to Patents, Copyrights and Trademarks, whether now owned or hereafter acquired by each Pledgor, including those U.S. Patent applications and registrations, U.S. Copyright applications and registrations, Trademark applications and registrations listed on Schedule A and any other U.S. Patents, Patent applications, Trademarks, Trademark applications, Copyrights or Copyright applications listed on Schedule A from time to time in accordance with the terms hereof, including all proceeds thereof (such as, by way of example, 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 reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

(c) “Secured Obligations” shall mean and include the following: (i) the payment and performance of all Obligations, including all Obligations arising under the Loan Agreement or any of the other Loan Documents after the commencement of any bankruptcy, insolvency, reorganization, or similar proceeding with respect to any of the Credit Parties or which would have arisen or accrued but for the commencement of such proceeding (including interest after default), even if the claim for such obligation, liability or indebtedness is not

enforceable or allowable in such proceeding, and (ii) any amendments, extensions, renewals and increases of or to any of the foregoing Secured Obligations.

2. To secure the full payment and performance of all Secured Obligations, each Pledgor hereby grants, and conveys a security interest to Agent for its benefit and the benefit of Lenders, in the entire right, title and interest of such Pledgor in and to all of its Patents, Trademarks and Copyrights; provided, that no security interest shall be granted to any (i) "intent to use" Trademark applications for which a statement of use or an amendment to allege use has not been filed and accepted with the U.S. Patent and Trademark Office or (ii) Intellectual Property for which the creation by a Pledgor of a security interest therein is prohibited without the consent of a third party by requirement of law or agreement, or would otherwise result in the loss by such Pledgor of any material rights therein or the cancellation or voiding of such Intellectual Property.

3. Each Pledgor jointly and severally covenants and warrants that:

(a) the Patents, Trademarks and Copyrights owned by such Pledgor and set forth on Schedule A are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) to such Pledgor's knowledge, each of the Patents, Trademarks and Copyrights is valid and enforceable; and

(c) such Pledgor is the sole and exclusive owner of the right, title and interest in and to each of the Patents, Trademarks and Copyrights set forth on Schedule A.

4. Each of the obligations of each Pledgor under this Agreement is joint and several. Agent and Lenders, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Pledgor without any duty or responsibility to pursue any other Pledgor and such an election by Agent and Lenders, or any of them, shall not be a defense to any action Agent and Lenders, or any of them, may elect to take against any Pledgor. Each of Lenders and Agent hereby reserve all right against each Pledgor.

5. Each Pledgor agrees that, until Payment in Full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with such Pledgor's obligations under this Agreement, without Agent's prior written consent which shall not be unreasonably withheld, except such Pledgor may enter into Intellectual Property related agreements in its reasonable business judgment and in the ordinary course of business without Agent's consent with suppliers, resellers, providers and customers.

6. If, before Payment in Full, any Pledgor shall own any new trademarks or any new copyrightable or patentable inventions, or any patent application or patent or any reissue, division, continuation, renewal, extension, or continuation in part of any Patent, Trademark or Copyright or any improvement on any Patent, Trademark or Copyright, the provisions of this Agreement shall automatically apply thereto, and such Pledgor shall give to Agent prompt notice thereof in writing. Each Pledgor and Agent agree to modify this Agreement by amending Schedule A to include any future Patents, Patent applications, Trademark applications,

Trademarks, Copyrights or Copyright applications and the provisions of this Agreement shall apply thereto.

7. Agent shall have, in addition to all other rights and remedies given it by this Agreement and those rights and remedies set forth in the Loan Agreement, those allowed by applicable law and the rights and remedies of a secured party under the UCC as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located.

8. If any Event of Default shall have occurred and be continuing, each Pledgor hereby authorizes and empowers Agent to make, constitute and appoint any officer or agent of Agent, as Agent may select in its exclusive discretion, as such Pledgor's true and lawful attorney-in-fact, with the power to endorse such Pledgor's name on all applications, documents, papers and instruments necessary for Agent to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person. Each Pledgor hereby ratifies all such actions that such attorney shall lawfully do or cause to be done by virtue hereof.

9. After Payment in Full, this Agreement shall terminate and Agent shall execute and deliver to Pledgors all deeds, assignments and other instruments as may be necessary or proper to re-vest in Pledgors full title to the Patents, Trademarks and Copyrights, subject to any disposition thereof which may have been made by Agent pursuant hereto.

10. Each Pledgor, whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so, shall have the duty, through counsel reasonably acceptable to Agent, to prosecute diligently any patent applications of the Patents, Trademarks and Copyrights pending as of the date of this Agreement if commercially reasonable or thereafter until Payment in Full, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so) and to preserve and maintain all rights in patent applications of the Patents, including the payment of all maintenance fees (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so). Any expenses incurred in connection with such an application shall be borne by Pledgors. No Pledgor shall abandon any material Patent, Trademark or Copyright without the consent of Agent, which shall not be unreasonably withheld.

11. Each Pledgor shall have the right, with the consent of Agent, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join Agent, if necessary, as a party to such suit so long as Agent is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights and any licenses thereunder. Each Pledgor shall promptly, upon demand, reimburse and indemnify Agent for all damages, costs and expenses, including reasonable legal fees, incurred by Agent as a result of such suit or joinder by such Pledgor.

12. All of Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Loan Agreement or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

13. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any clause or provision of this Agreement in any jurisdiction.

14. This Agreement is subject to modification only by a writing signed by the parties, except as provided in Section 6.

15. This Agreement shall inure to the benefit of Agent on behalf of Lenders, their respective permitted successors and assigns, and shall be binding upon each Pledgor. No Pledgor may sell, assign or transfer any of its interests, rights or obligations under this Agreement.

16. This Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts. Any judicial proceeding against each Pledgor with respect to any of the Secured Obligations, any of the Patent, Trademarks and Copyrights or this Agreement may be brought in any federal or state court of competent jurisdiction located in the Commonwealth of Massachusetts. By execution and delivery of this Agreement, each Pledgor (a) accepts the non-exclusive jurisdiction of the aforesaid courts and irrevocably agrees to be bound by any judgment rendered thereby, (b) waives personal service of process, (c) agrees that service of process upon it may be made by certified or registered mail, return receipt requested, pursuant to Section 19, and (d) waives any objection to jurisdiction and venue of any action instituted hereunder and agrees not to assert any defense based on lack of jurisdiction, venue, convenience or *forum non conveniens*. Nothing shall affect the right of Agent to serve process in any manner permitted by law or shall limit the right of Agent to bring proceedings against each Pledgor in the courts of any other jurisdiction having jurisdiction, including any jurisdiction in which Collateral is located for purposes of exercising rights and remedies with respect to such Collateral. Any judicial proceedings against Agent, involving, directly or indirectly, the Secured Obligations, Patent, Trademarks and Copyrights or this Agreement shall be brought only in a federal or state court located in the Commonwealth of Massachusetts. All parties acknowledge that they participated in the negotiation and drafting of this Agreement with the assistance of counsel, that the parties to this Agreement are sophisticated parties entering into a commercial transaction, and that, accordingly, no party shall move or petition a court construing this Agreement to construe it more stringently against one party than against any other.

17. EACH PLEDGOR, AGENT AND LENDERS HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATED TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE COLLATERAL TO THE FULLEST EXTENT PERMITTED BY LAW.

18. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Each Pledgor acknowledges and agrees that a telecopy or other electronic transmission to Agent or any Lender

of the signature pages hereof purporting to be signed on behalf of any Pledgor shall constitute effective and binding execution and delivery hereof by such Pledgor.

19. Any notice or request under this Agreement shall be given to any party thereto at such party's address set forth beneath its signature on the signature page thereto, or at such other address as such party may hereafter specify in a notice given in the manner required under this Section. Any such notice or request shall be given only by, and shall be deemed to have been received upon: (a) registered or certified mail, return receipt requested, on the date on which received as indicated in such return receipt, (b) delivery by a nationally recognized overnight courier, 1 Business Day after deposit with such courier, or (c) facsimile or electronic transmission, in each case upon telephone or further electronic communication from the recipient acknowledging receipt (whether automatic or manual from recipient), as applicable.

20. Each Pledgor acknowledges and agrees that, in addition to the other rights of Agent hereunder and under the other Loan Documents, because Agent's remedies at law for failure of such Pledgor to comply with the provisions hereof relating to Agent's rights (i) to inspect the books and records related to the Patents, Trademarks and Copyrights, (ii) to receive the various notifications such Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the Patents, Trademarks and Copyrights, (iv) to enforce the provisions hereof pursuant to which such Pledgor has appointed Agent its attorney-in-fact, and (v) to enforce Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, such Pledgor agrees that each such provision hereof may be specifically enforced.

21. This Agreement constitutes the entire agreement (except the Loan Agreement and Loan Documents) among the parties with respect to the subject matter hereof; and all prior agreements, representations, statements, negotiations and undertakings are superseded hereby. In the event of conflict between this Agreement and the Loan Agreement, the Loan Agreement shall govern.

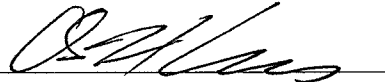
[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE 1 OF 2 TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Agreement as of the day and year first above set forth with the intention that this Agreement constitute a sealed instrument.

PLEDGOR:

SIMPLISAFE, INC.

By: 
Name: Charles H. Laurans
Title: President and Chief Executive Officer

SimpliSafe, Inc.
294 Washington Street, 9th Floor
Boston, MA 02108
Attention: Charles H. Laurans
Telephone: (617) 336-0101
Email: chad@simplisafe.com

With copies (which shall not constitute notice) to:

Foley & Lardner LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202-5306
Attention: Heidi Furlong
Telephone: (414) 297-5620
Email: hfurlong@foley.com


With copies (which shall not constitute notice) to:

SC US GF V Holdings, Ltd
c/o Sequoia Capital
3000 Sand Hill Road, Building 4, Suite 180
Menlo Park, CA 94025
Attention: Matthew Miller
Telephone: (650) 854-3927
Facsimile: (650) 854-2977
Email: miller@sequoiacap.com

Kirkland & Ellis LLP
555 California Street
San Francisco, California 94104
Attention: Christopher W. Kirkham
Telephone: (415) 439-1878
Facsimile: (415) 439-1500
Email: christopher.kirkham@kirkland.com

AGENT

TD BANK, N.A., as Agent

By: 
Name: Gregory Spurr
Title: Vice President

TD Bank, N.A.
200 State Street
Boston, MA 02109
Attention: Vice President
Telephone: (617) 737-3612
Facsimile: (617) 737-8057

With copies (which shall not constitute notice) to:

McGuireWoods LLP
625 Liberty Avenue, 23rd Floor
Pittsburgh, PA 15222
Attention: Penny E. Zacharias
Telephone: (412) 667-7937
Facsimile: (412) 667-6050

SCHEDULE A
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Trademark	Database	Status	App. No. / Reg. No.	Filing Dt. / Reg. Date	International Class(es) Goods / Services	Owner Name
SIMPLISAFE	U.S. Federal	Registered	4747810	6/2/2015	45 - Monitoring services for home security systems and alarms for security purposes	SimpliSafe, Inc.
SIMPLISAFE	U.S. Federal	Pending / Allowed	86/423781	10/14/2014	9 - Security video cameras; home and office automation systems comprising wireless and wired controllers, control devices, and software for lighting, HVAC, security, safety and other home and office monitoring and control applications	SimpliSafe, Inc.
SIMPLISAFE	U.S. Federal	Registered	4865515	12/8/2015	9 - Base station units for controlling wireless home and personal security devices; wireless security devices, namely, key pads, electronic security sensors, panic buttons, security alarms, and remote activation devices; wireless home security systems; electronic glass break detectors; smoke detectors and CO detectors; electronic water sensors for detecting leaks and floods; electronic temperature/freeze sensors	SimpliSafe, Inc.