

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM388138

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900366936		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
COMERICA BANK		04/23/2015	TEXAS BANKING ASSOCIATION: TEXAS
RECEIVING PARTY DATA			
Name:	CHANGO INC		
Street Address:	488 Wellington St. W		
Internal Address:	2nd Floor, Suite 202		
City:	Toronto, ON		
State/Country:	CANADA		
Postal Code:	M5V 1E3		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	85188244	CHANGO	
CORRESPONDENCE DATA			
Fax Number:	6508517232		
<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:	650-851-7210		
Email:	alan@younglawfirm.com		
Correspondent Name:	YOUNG LAW FIRM, P.C.		
Address Line 1:	4370 Alpine Road		
Address Line 2:	SUITE 202		
Address Line 4:	Portola Valley, CALIFORNIA 94028		
ATTORNEY DOCKET NUMBER:	OSLR6889 RELEASE		
NAME OF SUBMITTER:	Alan W YOUNG		
SIGNATURE:	/alan w young/		
DATE SIGNED:	06/16/2016		
Total Attachments: 9			
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April 23, 2015

TO: CHANGO INC. (“Borrower”)

RE: Loan Agreement made as of March 27, 2012 between Comerica Bank (“Lender”) and Borrower (as amended, restated, amended and restated, supplemented or otherwise modified, the “Comerica Loan Agreement”)

Dear Sirs and Mesdames:

Reference is made to the Comerica Loan Agreement. Unless otherwise defined herein, capitalized terms used herein shall have the respective meanings ascribed to them in the Comerica Loan Agreement.

Lender has been advised that all outstanding indebtedness and liability of Borrower to Lender under or pursuant to the Comerica Loan Agreement and the other Loan Documents are to be paid out in full. The Lender confirms that, as of April 23, 2015 (the “**Contemplated Payoff Date**”), the outstanding principal balance, interest and other sums due to Lender (collectively, the “**Outstanding Obligations**”) pursuant to the Comerica Loan Agreement and the other Loan Documents (collectively, the “**Credit Documents**”) are as follows¹:

Aggregate C\$ outstanding principal balance of the Revolving Facility as of the Contemplated Payoff Date:	C\$3,210,000.00
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Accrued and unpaid C\$ interest under the Revolving Facility as of the Contemplated Payoff Date:	C\$9,383.75
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Other amounts: accrued unpaid legal costs as of the Contemplated Payoff Date (including taxes and disbursements)	C\$11,458.20
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Canadian Dollar TOTAL:	C\$3,230,841.95
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Aggregate US\$ outstanding principal balance of the Term Facility as of the Contemplated Payoff Date:	US\$866,666.61
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Accrued and unpaid US\$ interest under the Term Facility as of the Contemplated Payoff Date:	US\$2,780.55
-------------------------------------------------------------------------------------------------	---------------------

¹ Excluding any Obligations arising as a result of the Continuing L/Cs and the Continuing Credit Cards (as defined and described in this letter).

Aggregate C\$ outstanding principal balance of the Revolving Facility
as of the Contemplated Payoff Date: **US\$3,200,000.00**

Accrued and unpaid C\$ interest under the Revolving Facility
as of the Contemplated Payoff Date: **US\$10,266.67**

US Dollar TOTAL: US\$4,079,713.83

The Outstanding Obligations due to Lender from or on behalf of Borrower on the Contemplated Payoff Date as reflected above, being the sum of **C\$3,230,841.95 and US\$4,079,713.83**, plus additional per diem amounts of **C\$426.53** (in respect of C\$ Advances under the Revolving Facility), **US\$466.67** (in respect of US\$ Advances under the Revolving Facility) **US\$126.39** (in respect Term Advances under the Term Facility) (collectively, the **“Per Diem Amounts”**) for each additional day in the event that the payout does not occur by 2:00 pm on the Contemplated Payoff Date is hereinafter referred to as collectively, the **“Payoff Amount”**. For greater certainty, the Per Diem Amounts shall be added to the Payoff Amount at 2:00 pm each day commencing on the day following the Contemplated Payoff Date.

Effective upon receipt by Lender of (i) immediately available funds, by wire transfer or transfers in accordance with the instructions set forth below, in an amount equal to the Payoff Amount (including any Per Diem Amounts), (ii) US\$269,151.36 (the **“L/C Cash Collateral”**) to be held by Lender for purposes of reimbursement of draws under, and satisfying the other Obligations relating to, the outstanding Letters of Credit (the **“Continuing L/Cs”**), (iii) US\$205,000 and C\$62,500 (collectively, the **“Credit Card Cash Collateral”**) to be held by Lender for purposes of reimbursement of all charges incurred under, and satisfying the other Obligations relating to, credit cards issued by Lender in favour of Borrower (the **“Continuing Credit Cards”**), and (iv) a fully executed counterpart of this payout agreement signed by the Borrower (the time at which all of the conditions in the foregoing clauses (i), (ii), (iii) and (iv) shall first be satisfied is herein referred to as the **“Payoff Effective Time”**), without further action of the Borrower, Lender or any other person (subject to the paragraphs below with respect to the Continuing L/Cs and Continuing Credit Cards):

- (a) Lender hereby acknowledges and agrees that Borrower has repaid in full all of the Outstanding Obligations of Borrower to Lender under the Comerica Loan Agreement and the other Loan Documents;
- (b) the Comerica Loan Agreement and the other Loan Documents (including, without limitation, the Assignment of SR & ED, Tax Credits, Refunds and Payments dated March 27, 2012 between Lender and Borrower and the General Security Agreement dated March 27, 2012 between Lender and Borrower) are hereby cancelled, terminated and of no further force or effect except for any provisions of the Loan Documents that survive termination of the Loan Documents;
- (c) Lender releases and forever discharges in full (without any further action by any person) Borrower from any and all security interests, assignments, mortgages, charges, pledges, liens and hypothecs held by or granted to Lender with respect to

any indebtedness or liability of Borrower to Lender pursuant to the Comerica Loan Agreement or the other Loan Documents;

- (d) Lender specifically releases any interest it may have under any insurance policy assigned to it in connection with the Comerica Loan Agreement or the other Loan Documents; and
- (e) Borrower hereby unconditionally and irrevocably fully and forever releases and discharges Lender, each of its subsidiaries and affiliates, and each of their respective shareholders, directors, officers, employees, successors and assigns from any and all known and unknown obligations, claims, demands, causes of action, actions, damages, judgments, costs, expenses, losses and liabilities, whether they exist at the present time or arise in the future of any nature and kind whatsoever, which are in any way relating to or arising from the Comerica Loan Agreement or the other Loan Documents.

Nothing in this payout letter shall affect any present or future rights of Lender (or any of its affiliates) under or in connection with any warrant issued by Borrower to Lender (or any of its affiliates).

Borrower hereby (i) pledges and grants to Lender a present and continuing security interest in the L/C Cash Collateral as security for all the Obligations related to the Continuing L/Cs, and (ii) agrees that Agent may apply the L/C Cash Collateral to all such Obligations. Borrower hereby further (i) pledges and grants to Lender a present and continuing security interest in the Credit Card Cash Collateral as security for all the Obligations related to the Continuing Credit Cards, and (ii) agrees that Lender may apply the Credit Card Cash Collateral to all such Obligations.

Upon the Payoff Effective Time, Lender irrevocably and unconditionally authorizes and directs Borrower, Pulse and their respective counsel, to register financing change statements and termination statements to discharge the registrations set out in Schedule A hereto. Lender acknowledges and confirms that the financing statement registered under the *Personal Property Security Act* (Ontario) against Borrower as File Number 676232424 and Registration Number 20120214 1322 1590 6164 (the "**Financing Statement**") perfects a security interest in favour of Lender in only the L/C Cash Collateral, Credit Card Cash Collateral and any proceeds or replacements thereof and not in any other property of Borrower and that Lender will not rely on the Financing Statement to perfect any security interest now or hereafter acquired in any of the property or assets of Borrower other than the L/C Cash Collateral, the Credit Card Cash Collateral and any proceeds or replacements thereof. In this regard, Lender covenants and agrees to file a financing change statement, amending the Financing Statement to reduce the collateral to (i) the amounts maintained in Account # 095663 with Lender up to a maximum amount of US\$474,151.36, and (ii) the amounts maintained in Account # 095726 with Lender up to a maximum amount of C\$62,500. Borrower agrees to pay fees and expenses incurred by Lender in preparing and filing the financing change statement referenced above. Lender further agrees to execute and deliver to Borrower such other termination statements, releases, discharges or other agreements, in form and substance

satisfactory to Lender and at the sole expense of Borrower, as Borrower may reasonably request, in order to give effect to the intent of this letter.

Wiring instructions for the Payoff Amount are as follows:

Royal Bank of Canada
180 Wellington Street West
Toronto, Ontario M5J 1J1

Bank Number: 003
SWIFT Code: ROYCCAT2
Transit No. 07172
Account No.: C\$-219-888-5
US\$-407-666-7

Beneficiary: Comerica Bank Canada Branch
Beneficiary Address: Suite 2210, South Tower
Royal Bank Plaza
200 Bay Street
Toronto, Ontario M5J 2J2

Reference: Chango Inc.

The provisions hereof shall enure to the benefit of the respective successors and assigns of the above addressees and shall be binding upon the successors and assigns of Lender.

This letter shall be governed by the laws of the Province the Ontario, and the laws of Canada applicable therein.

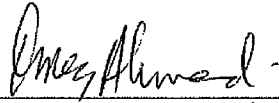
This letter may be executed in several counterparts, each of, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement, and such counterparts may be delivered by the parties electronically.

Delivery of this letter by facsimile, e-mail or other functionally equivalent electronic means of transmission constitutes valid and effective delivery.

[REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK]


Very truly yours,

COMERICA BANK

By: 
Name: OMER AHMED
Title: VP

Accepted and Agreed:

CHANGO INC.

By: 
Name: Chad Leger
Title: VP Finance

Schedule A

Uniform Commercial Code (District of Columbia)

Doc # 2012835682

See attached filings at the Canadian Intellectual Property Office and USPTO



**Office de la propriété
intellectuelle
du Canada**

**Canadian
Intellectual Property
Office**

Un organisme
d'Industrie Canada

An Agency of
Industry Canada

50, rue Victoria
Place du Portage I
Gatineau (Québec) K1A 0C9

50 Victoria Street
Place du Portage I
Gatineau, Québec K1A 0C9

MCMILLAN LLP
BROOKFIELD PLACE, SUITE 4400
BAY WELLINGTON TOWER
181 BAY STREET
TORONTO
ONTARIO M5J 2T3

Date	18 avr/Apr 2012
Votre référence - Your reference	208021
Numéro de dossier - File number	1505849

- La présente est pour vous informer que l'Accord de
sûreté (Comerica Bank) a été déposé au dossier le 18
avr/Apr 2012 pour la (les) marque(s) mentionnée(s).

This is to inform you that the Security Agreement
(Comerica Bank) has been placed on file on 18 avr/Apr
2012 in respect of the mentioned trade-mark(s).

Marque(s) de commerce / Trade-mark(s) :

TMA817,534 1505849 CHANGO
APPL'/DEM. NO 1437873 CHANGO

Registraire des marques de commerce
Registrar of Trade-marks

Contact: Genni Adesanya
Section des cessions et renouvellements/
Assignment and Renewal Section
819-953-9722

Canada

www.opic.ic.gc.ca
www.cipo.ic.gc.ca



RECORDED: 06/07/2016

TRADEMARK
REEL: 005810 FRAME: 0991