

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM392275

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Midwest Innovative Products, LLC		08/29/2014	Limited Liability Company: ILLINOIS
RECEIVING PARTY DATA			
Name:	Ambassador Capital, LLC		
Street Address:	2845 East Dupont Rd.		
City:	Fort Wayne		
State/Country:	INDIANA		
Postal Code:	46825		
Entity Type:	Limited Liability Company: INDIANA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4200256	TWIST AND SEAL	
Serial Number:	86851541	CORD PROTECT	
Serial Number:	86940611	MAXX	
Registration Number:	4626576	CORD DOME	
CORRESPONDENCE DATA			
Fax Number:	2604238920		
<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:	260 423 8866		
Email:	jng@barrettllaw.com		
Correspondent Name:	Jeremy N. Gayed		
Address Line 1:	215 E. Berry St.		
Address Line 4:	Fort Wayne, INDIANA 46802		
NAME OF SUBMITTER:	Jeremy N. Gayed		
SIGNATURE:	/Jeremy N. Gayed/		
DATE SIGNED:	07/21/2016		
Total Attachments: 7			
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SECOND AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

This AMENDED and RESTATED LOAN and SECURITY AGREEMENT ("Agreement") made effective the 29th day of August, 2014 ("Effective Date"), by and between Ambassador Capital, LLC, an Indiana limited liability company ("Lender"), and Midwest Innovative Products, LLC, an Illinois limited liability company ("Debtor").

A. Lender previously established a line of credit for the benefit of Debtor pursuant to an Amended and Restated Loan and Security Agreement dated March 25, 2014 ("Prior Loan Agreement"). The outstanding principal balance under the Prior Loan Agreement as of the Effective Date is \$600,000.00 ("Outstanding Balance"). The accrued and unpaid interest as of the Effective Date is \$44,169.86.

B. Debtor has requested additional amendments to the terms of the Prior Loan Agreement.

C. Lender has agreed to modify the Prior Loan Agreement and refinance the Outstanding Balance pursuant to this Second Amended and Restated Loan and Security Agreement ("Agreement").

D. Debtor shall contemporaneously execute and deliver to Lender a Replacement Line of Credit Demand Promissory Note of even date herewith ("Note") for the repayment of any money loaned by Lender to Debtor.

E. The Outstanding Balance and all other amounts due under this Agreement shall be secured by the security interest granted hereunder.

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

1. Line of Credit.

(a) On the written request of Debtor, Lender may, in its sole and absolute discretion, loan money to Debtor in an amount not exceeding \$100,000 per request. Lender may submit only one (1) request during any thirty (30) day period. Any such request shall include a detailed description of the intended uses of the loan proceeds, which may be used only as permitted by Subsection (b) below. Lender is not obligated to loan any money to Debtor. If and to the extent Lender loans money to Debtor, such loan or loans shall be repaid by Debtor upon demand and pursuant to the terms and conditions of the Note. The maximum amount of the line of credit is \$1,050,000. Prior to default, interest shall accrue on the unpaid balance at the rate of 12% per annum. As provided below, the obligations of the Debtor hereunder are secured by a security interest in the Collateral.

(b) The money loaned hereunder shall be used by Debtor solely as follows:

(i) for costs associated with the (A) development of the Twist n' Seal Mini and the Dome products, (B) manufacturing of the Twist n' Seal product, and (C) reasonable working capital needs of the Company; and

(ii) in all circumstances, only as set forth in the written request described in Subsection (a) above and as agreed to by Ambassador in writing.

2. Grant of Security Interest. Debtor hereby grants Lender a security interest in the Collateral (defined in Section 3 below) to secure Debtor's payment and performance of the Obligations (defined in Section 4 below).

3. Collateral. The collateral consists of all the assets and properties of Debtor including, without limitation, all Debtor's goods, inventory, receivables, materials (regardless of stage of completion), all intellectual property (including without limitation, all Trademarks and Patents), equipment, furnishings and leasehold improvements, together with all accessories and accessions thereto, all improvements, and all replacements and proceeds thereof, now owned or hereafter acquired (collectively, the "Collateral"). For purposes of this Section 3, the term "Trademark" means all Debtor's right, title and interest in and to all goodwill, trademark rights, designs or logos used to advertise, market or sell any of its products, including specifically all right, title, and interest in and to all common law rights and all trademark registrations or applications for registration thereto, including, without limitation, U.S. Trademark Registration No. 4200256 and any registrations that issue therefrom, as well as all rights to prepare derivative marks or logos for use in association thereof. For purposes of this Section 3, the term "Patent" means all Debtor's right, title and interest in and to all Debtor's patents and patent applications, including without limitation the following: Patent Number 8,702,440; Patent Application Number 13/772,859; PCT/US12/52795; and Patent Application Number 61/767,436, as well as any non-provisional, continuation, continuation-in-part, divisional, international, or foreign filings or applications claiming priority to any of the same, or disclosing or claiming the any of the same inventions, as well as all know-how, trade secrets, and technical knowledge pertaining to any of the foregoing.

4. Obligations. The obligations include all obligations and indebtedness of Debtor under the Note, this Agreement, and all other indebtedness, obligations and liabilities of Debtor in favor of Lender, direct or indirect, absolute or contingent, now existing or hereafter arising, primary or secondary or related or unrelated to the Collateral to the extent relating to or arising out of the Note and this Agreement, and any and all extensions and renewals of any part of the foregoing (collectively, the "Obligations").

5. Debtor's Representations and Warranties. Debtor represents and warrants to Lender, and such representations and warranties shall be continuing representations and warranties so long as any of the Obligations remain outstanding, as follows:

5.1. The undersigned representative of Debtor has full power and authority to execute this Agreement and the Note on behalf of Debtor and to cause Debtor to perform

its obligations hereunder and has executed this Agreement in his legal name on behalf of Debtor.

5.2. The address set forth below, or such other address as is provided to Lender, is Debtor's primary business address.

5.3. Debtor has legal and equitable title to the Collateral, free and clear of all liens and encumbrances, other than the lien created hereby.

6. Specific Covenants with Respect to Collateral. Debtor covenants and agrees as follows:

6.1. Debtor shall not, without the prior written consent of Lender (a) grant, cause or permit to exist any lien on, encumbrance or security interest in the Collateral or any interest therein, other than liens which arise by operation of law with respect to obligations not yet due and the security interest created herein, or (b) execute or file or authorize any other person to execute or file any financing statement other than any filed by or on behalf of Lender.

6.2. Debtor shall not (a) use the Collateral in violation of any statute, regulation, ordinance or insurance policy, or (b) waste, destroy or misuse the Collateral.

6.3. Debtor shall, at its expense (a) keep the Collateral and the records and papers pertaining thereto at the address set forth below or at such other location as may be consented to by Lender in writing, (b) maintain the Collateral in good condition and repair, (c) pay promptly when due all taxes and assessments upon the Collateral or for its use or operation, and (d) defend all claims against the Collateral.

6.4. Debtor shall, cooperate with Lender in order to allow Lender to file and record with the United States Patent and Trademark Office notice of Lender's security interest in Debtor's Trademarks and Patents.

7. Notices. All notices, requests and other communications under this Agreement shall be validly given, made or delivered if in writing, delivered in person or by mail, postage prepaid, as follows:

If to Lender:

Ambassador Capital, LLC
2845 East Dupont Road
Fort Wayne, Indiana 46825
Attn: Garrett W. Cooper

and

cc: John P. Martin
Barrett & McNagny LLP
215 East Berry Street
Fort Wayne, IN 46802

If to Debtor:

Midwest Innovative Products, LLC
c/o Bryan Nooner
18404 S. 116 Ave, Unit
Orland Park, IL 60467

and

cc: Carole Ruzich
Griffin & Gallagher, LLC
10001 S. Roberts Road
Palos Hills, IL 60465

or to such other addresses as any party hereto may, from time to time, designate by notice hereunder. Such notices shall be effective immediately if delivered in person, or, if mailed, then forty-eight (48) hours after deposit in the United States mail.

8. Insurance. Debtor shall keep the Collateral insured against loss, damage, theft and other risks under policies in forms, with companies and in amounts reasonably satisfactory to Lender. The policies shall provide that the proceeds thereof be payable to Lender as its interest may appear or, at Lender's request, contain a standard loss payable clause. Debtor hereby appoints Lender as its attorney-in-fact, with power to settle and compromise any claims under the required policies, to demand and receive all monies payable thereunder, and to execute in the name of Debtor, Lender or both any proof of loss, notice, draft or other instrument connected with the required policies or any loss thereunder. If Lender requests, the original or a duplicate original of any insurance policy required by Lender hereunder shall be deposited with Lender.

9. Financial Statements and Other Information. Upon the request of Lender, Debtor shall furnish annual financial statements, quarterly financial statements and such other financial information as Lender may reasonably request from time to time.

10. Inspection and Access to Debtor's Premises. Debtor hereby authorizes Lender, through its agents, employees or other representatives, to inspect and examine the Collateral at all reasonable times. Debtor hereby grants to Lender a license to enter any of Debtor's premises for the purpose of said inspection and, after default, for the purposes of rendering the Collateral unusable and of repossession, removal and disposition of the Collateral.

11. Events of Default and Acceleration.

11.1. For purposes of this Agreement, an "Event of Default" means the occurrence of any one or more of the following:

(a) The occurrence of an "Event of Default" as defined in the Note; or

(b) A breach or default by Debtor of any of its obligations under this Agreement if such breach or default is not cured by Debtor within ten (10) days after receipt of written notice thereof from Lender.

11.2. Upon the occurrence of any Event of Default, any part or all the Obligations shall, at the option of Lender, become immediately due and payable without notice or demand.

12. Perfection and Protection of Security Interest. Debtor authorizes Lender to prepare, execute, if necessary, and file financing and other statements executed by Lender covering the Collateral to cause perfection of Lender's lien and agrees to pay the cost of filing or recording all such statements deemed necessary or desirable by Lender.

13. Rights & Remedies of Lender.

13.1. Waiver. Debtor hereby waives all demands, protests, presentments and notices, other than those specifically provided for herein, all defenses by reason of and consents to any extensions of time for payment or other indulgences, renewals, compositions or alterations granted or permitted by Lender with respect to this Agreement or the Collateral, any one or more additions, exchanges, substitutions or releases of Collateral, any addition of parties and any release or discharge of any party or other person who may be liable, primarily or secondarily, for the payment of any of the Obligations.

13.2. Remedies. Upon the occurrence of an Event of Default as defined in this Agreement, Lender may exercise all rights of a Lender under the Indiana Uniform Commercial Code.

13.3. Option of Lender Not to Exercise Rights and Remedies. Debtor acknowledges that Lender is under no obligation to exercise rights or remedies under this Agreement. Debtor acknowledges that the failure by Lender to exercise rights or remedies under this Agreement shall in no way adversely affect Lender's rights to bring an action against Debtor under this Agreement.

13.4. Fair and Reasonable Notice. Any notice required to be given by Lender of a sale or other disposition or other intended action by Lender with respect to the Collateral, or otherwise made in accordance with the terms of this Agreement at least thirty (30) days prior to such proposed action, shall constitute fair and reasonable notice to Debtor of any such action.

14. Attorney Fees and Expenses. Debtor agrees to pay Lender, on demand, any and all expenses, including attorney fees and legal expenses, paid or incurred by Lender in protecting and enforcing the rights of and obligations to Lender under any provision of this Agreement. All such expenses shall become part of the Obligations, shall bear interest from the date paid or incurred by Lender at the rate applicable to the Note, and shall be payable without relief from valuation and appraisal laws.

15. Duration of Agreement. This Agreement and grant of security interest in the Collateral shall continue until such time when all the Obligations have been fully paid or otherwise satisfied.

16. Governing Law; Waiver. This Agreement shall be construed in accordance with and governed by the laws of the State of Indiana. Debtor irrevocably agrees that, subject to Lender's sole and absolute election, all actions or proceedings in any way, manner or respect, arising out of, from or related to this Agreement shall be litigated in courts having situs within the County of Allen, State of Indiana. Debtor hereby consents and submits to the jurisdiction of any court of the State of Indiana located within said county. Debtor hereby waives any right it may have to transfer or change the venue of any litigation brought against Debtor by Lender under this Agreement.

DEBTOR IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (I) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith, OR (II) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS AGREEMENT OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

17. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Debtor, Lender, and their respective successors and assigns. This Agreement may be transferred and assigned by the Lender to any member or any affiliate of any member of Lender. Debtor hereby consents to any such assignment and transfer by the Lender. Debtor's obligations hereunder may not be transferred or assigned, by operation of law or otherwise, without the prior written consent of Lender, which consent Lender may withhold in its sole discretion.

18. Amendments and Waivers. Any provision of this Agreement may be amended or waived, but only pursuant to a written agreement signed by Debtor and Lender.


19. Section Headings. Section headings used herein are for convenience only and are not to affect the construction of, or be taken into consideration in interpreting, this Agreement.

20. Counterparts. This Agreement may be executed in any number of identical counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract.


[signature page follows]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the Effective Date.

Ambassador Capital, LLC

By: 
Garrett W. Cooper *Brad Miller*
~~Its Chief Operating Officer~~
Vice President / Sr. Operations Manager

Midwest Innovative Products, LLC

By: 
Bryan Nooner
A Manager