

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM419050

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
EnergyNet Services LLC	FORMERLY EnergyNet Services, Inc.	03/09/2017	Limited Liability Company:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	ENCI Holding Company		
<b>Street Address:</b>	7201 W. Interstate 40		
<b>Internal Address:</b>	Suite 319		
<b>City:</b>	Amarillo		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	79106		
<b>Entity Type:</b>	Corporation: TEXAS		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4200309	THE ONLY CONTINUOUS ONLINE OIL & GAS PRO	
<b>Registration Number:</b>	4283904	LIQUIDITY THROUGH TECHNOLOGY FOR OIL & G	
<b>Registration Number:</b>	4393070	ENERGYNET: THE PROVEN AUCTION ADVANTAGE	
<b>Registration Number:</b>	2539051	ENERGYNET.COM	
<b>Registration Number:</b>	4167528	EN	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2147455390		
<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>			
<b>Phone:</b>	2147455346		
<b>Email:</b>	jtinker@winstead.com		
<b>Correspondent Name:</b>	Jeffrey Tinker		
<b>Address Line 1:</b>	2728 N. HARWOOD ST., SUITE 500		
<b>Address Line 4:</b>	DALLAS, TEXAS 75201		
<b>NAME OF SUBMITTER:</b>	Jeffrey A. Tinker		
<b>SIGNATURE:</b>	/Jeffrey A. Tinker/		
<b>DATE SIGNED:</b>	03/09/2017		

CH \$140.00 4200309

**Total Attachments: 10**

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**SECURITY AGREEMENT**

This SECURITY AGREEMENT (this “*Agreement*”) is made as of March 9, 2017, by and between EnergyNet Services LLC f/k/a EnergyNet Services, Inc., a Texas limited liability company (the “*Guarantor*”), and ENCI Holding Company, a Texas corporation (the “*Secured Party*”). Any capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Note (as defined below).

WHEREAS, on the date hereof, ENET Holdings, LLC, a Delaware limited liability company (the “*Debtor*”), has purchased all of the ownership interests in each of the Subsidiaries (including the Guarantor) from the Secured Party (the “*Acquisition*”), and as a result the Debtor is the sole member of each of the Subsidiaries and is the legal and beneficial owner of 100% of the limited liability company interests of each of the Subsidiaries;

WHEREAS, in connection with the Acquisition, the Debtor has made a Subordinated Secured Promissory Note in favor of the Secured Party in the original principal amount of \$8,000,000 (as such may be amended, modified or replaced from time to time, the “*Note*”);

WHEREAS, on the date hereof, the Guarantor has entered into a Guaranty in favor of the Secured Party guaranteeing the Note and any and all obligations arising therefrom or relating thereto (the “*Guaranty*”);

WHEREAS, the Note and the obligations arising therefrom are to be secured by a lien and security interest in the Collateral (as defined below); and

WHEREAS, as a direct subsidiary of the Debtor, the Guarantor has received and/or expects to receive substantial direct and indirect benefits from the proceeds of the Note and the consummation of the Acquisition (which benefits are hereby acknowledged).

NOW, THEREFORE, in consideration of the mutual premises herein set forth and for other good and valuable consideration the sufficiency and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

The Guarantor hereby grants, assigns, transfers, pledges and sets over to the Secured Party, as security for the payment of the Guaranteed Obligations (as defined in the Guaranty), a lien and security interest in all properties, assets and rights of the Guarantor, wherever located, whether now owned or hereafter acquired or arising, all accessions thereto and all replacements, substitutions, proceeds and products thereof (all of the same being hereinafter called the “*Collateral*”) including, without limitation, all personal and fixture property of every kind and nature including, without limitation, all goods (including inventory, equipment and any accessions thereto), instruments (including promissory notes), documents, accounts receivable (including health care insurance receivables), chattel paper (whether tangible or electronic), deposit accounts, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), commercial tort claims, Patents, Trademarks, Copyrights, Licenses, securities and all other investment property, supporting obligations, contract rights or rights to the payment of money, insurance claims and proceeds, and all general intangibles (including, without limitation, all payment intangibles and all permits and licenses of any kind) to the extent permitted by

applicable law (after giving effect to §9-406(d), §9-407(a), §9-408(a) or §9-409 of the UCC or any successor provision or provisions), all cash and all books and records evidencing an interest therein or pertaining to any of the foregoing, and any proceeds of any of the foregoing, but excluding therefrom (i) any general intangibles or other collateral that require consent (including of any governmental authority) to grant a security interest not yet obtained or terminate or become terminable if a security interest is granted therein, (ii) any intent-to-use trademark applications, or (iii) any asset or property to the extent that the grant of a security interest is prohibited by applicable law, rule or regulation. The liens and security interests granted hereunder shall at all times be senior to any other liens and security interests securing indebtedness for borrowed money granted by the Guarantor in the Collateral, except that notwithstanding anything herein to the contrary, the liens and security interests created hereunder shall immediately and automatically be subordinated to any liens and security interests securing any Senior Financing pursuant to Section 10 of the Note and any applicable Intercreditor Agreement. Anything contained herein to the contrary notwithstanding, the obligations of the Guarantor hereunder at any time shall be limited to an aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance as a fraudulent transfer or conveyance under Section 548 of the Federal Bankruptcy Code or any comparable provisions of any similar federal or state law (collectively, the “*Fraudulent Transfer Laws*”), in each case after giving effect to all other liabilities of the Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws and after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement or contribution of the Guarantor pursuant to (a) applicable law, or (b) any agreement providing for rights of subrogation, reimbursement or contribution in favor of the Guarantor, or for an equitable allocation among the Guarantor, the Debtor, any other person or entity liable for performance of any of the Guaranteed Obligations, and any other person or entity of obligations arising under guaranties or grants of collateral by such person or entity.

“*UCC*” means the Uniform Commercial Code as in effect on the date hereof in the State of Texas; provided that, if by reason of mandatory provisions of law, the perfection, priority or the effect of perfection or non-perfection of the security interests in any Collateral or the availability of any remedy hereunder is governed by the Uniform Commercial Code as in effect on or after the date hereof in any other jurisdiction, “*UCC*” means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection, priority or non-perfection or availability of such remedy.

The Guarantor agrees, and hereby irrevocably authorizes the Secured Party, to execute, deliver, and file such financing statements and other instruments as are required, and as the Secured Party may reasonably request, for purposes of perfecting the Secured Party’s security interest in the Collateral. The Guarantor authorizes the Secured Party to file financing statements and amendments thereto describing the Collateral as “all assets” of the Guarantor or words of similar effect.

1. **Rights of the Guarantor Prior to an Event of Default.** Until an Event of Default has occurred, the Guarantor shall be entitled to exercise all rights pertaining to the Collateral or any part thereof.

2. **Rights and Remedies of the Secured Party Upon Default.** Subject to the terms and provisions of any applicable Intercreditor Agreement, if an Event of Default has occurred, then, in addition to any other rights or remedies afforded the Secured Party under the Note or any other Transaction Document:

(a) The Secured Party shall have the sole and exclusive right to exercise all rights of the Guarantor pertaining to the Collateral, including, without limitation, the right to notify customers or obligors to make payment of all amounts due directly to the Secured Party, to enforce collection of any accounts and to adjust, settle or compromise any accounts. In order to permit the Secured Party to exercise such rights, the Guarantor shall, upon the written request of the Secured Party, from time to time after the occurrence of an Event of Default and while the same is continuing, execute and deliver to the Secured Party appropriate written authorizations to take all actions under the Collateral that the Secured Party deems necessary or desirable.

(b) (i) Upon 10 days' notice to the Guarantor of the time and place of sale, the Secured Party shall have the right at any time and from time to time thereafter at its option to sell, resell, assign, transfer and deliver all or any part of the Collateral at public or private sale, for cash and on such other terms and conditions as the Secured Party shall in its reasonable judgment deem advisable or to determine in its reasonable judgment the fair market value of any Collateral. The Secured Party may be the purchaser of any of the Collateral in any public or private sale thereof.

(ii) In addition to any other rights and remedies which the Secured Party may have, it may exercise any and all rights and remedies granted to a secured party under the UCC or any other applicable law.

3. **Application of Proceeds/Fair Market Value.** The Secured Party shall apply the purchase price or other moneys collected, received or held by it in respect of the Collateral or, in its reasonable discretion, credit the application of the fair market value of any Collateral (and retain such Collateral): (a) to the payment of all costs, expenses, liabilities and advances, including reasonable attorneys' fees and disbursements, incurred or made by the Secured Party in the protection, exercise, or enforcement of its interests, rights, powers, or remedies hereunder upon the occurrence of any Event of Default; (b) to the payment of the Guaranteed Obligations; and (c) the remainder, if any, to the Guarantor.

#### 4. **Patents, Trademarks and Copyrights.**

(a) Definitions.

(i) "Copyright License" means any written agreement, now or hereafter in effect, granting any right to any third party under any Copyright now or hereafter owned by Guarantor or which Guarantor otherwise has the right to license, or granting any right to Guarantor under any Copyright now or hereafter owned by any third party, and all rights of Guarantor under any such agreement.

(ii) "Copyrights" means (a) all copyright rights in any work subject to the copyright laws of any governmental authority, whether as author, assignee, transferee, or

otherwise, (b) all registrations and applications for registration of any such copyright with any governmental authority, including registrations, recordings, supplemental registrations, and pending applications for registration in any jurisdiction, and (c) all rights to use and/or sell any of the foregoing.

(iii) “License” means any Patent License, Trademark License, Copyright License, or other similar license or sublicense.

(iv) “Patent License” means any written agreement, now or hereafter in effect, granting to any third party any right to make, use or sell any invention on which a Patent, now or hereafter owned by Guarantor or which Guarantor otherwise has the right to license, is in existence, or granting to Guarantor any right to make, use or sell any invention on which a Patent, now or hereafter owned by any third party, is in existence, and all rights of Guarantor under any such agreement.

(v) “Patents” means (a) all letters patent of any governmental authority, all registrations and recordings thereof, and all applications for letters patent of any governmental authority, and (b) all reissues, continuations, divisions, continuations-in-part, renewals, or extensions thereof, and the inventions disclosed or claimed therein, including the right to make, use and/or sell the inventions disclosed or claimed therein.

(vi) “Trademark License” means any written agreement, now or hereafter in effect, granting to any third party any right to use any Trademark now or hereafter owned by Guarantor or which Guarantor otherwise has the right to license, or granting to Guarantor any right to use any Trademark now or hereafter owned by any third party, and all rights of Guarantor under any such agreement.

(vii) “Trademarks” means (a) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, domain names, designs and general intangibles of like nature, all registrations and recordings thereof, and all registration and recording applications filed with any governmental authority in connection therewith (excluding intent-to-use trademark applications), and all extensions or renewals thereof, (b) all goodwill associated therewith or symbolized thereby, (c) all other assets, rights and interests that uniquely reflect or embody such goodwill, and (d) all rights to use and/or sell any of the foregoing.

(b) Trademarks. Schedule 1 lists each registered Trademark in which Guarantor has any interest (whether as owner, licensee, or otherwise), in each case as set forth on the Disclosure Schedules by Seller (each as defined in the Purchase Agreement).

(c) Copyrights. Schedule 2 lists each registered Copyright in which Guarantor has any interest (whether as owner, licensee, or otherwise), in each case as set forth on the Disclosure Schedules by Seller (each as defined in the Purchase Agreement).

**5. Applications for Patents, Trademarks and Copyrights.** If Guarantor, either itself or through any agent, employee, licensee, or designee, files an application for any Patent, Trademark, or Copyright (or for the registration of any Patent, Trademark or Copyright) with the United States Patent and Trademark Office, United States Copyright Office, or any governmental authority in any jurisdiction or obtain any new License that is material to the business of Guarantor, it shall promptly inform Secured Party, and, upon request of Secured Party, execute and deliver any and all agreements, instruments, documents, and papers as Secured Party may reasonably request to evidence Secured Party's security interest in such Patent, Trademark, Copyright or License, and Guarantor hereby appoints Secured Party as its attorney-in-fact to execute and file such writings for the foregoing purposes. For the avoidance of doubt, the foregoing notice shall not apply to any application, registration or License for which a security interest has been perfected by the Secured Party, unless a supplemental filing is required to perfect the security interest.

**6. Preservation of Collateral.** Guarantor will not take any action, or fail to take any action required to be taken by Guarantor, which would in any manner impair the enforceability of Secured Party's security interest in any Collateral.

**7. Termination and Release.** This Agreement (and any liens and security interests created hereunder) shall automatically and immediately terminate upon the payment in full of the Guaranteed Obligations, and the Secured Party will execute, in recordable form, such documents as are, in the Guarantor's reasonable judgment, necessary or appropriate to release the lien and security interest created by this Agreement. Promptly following the termination of this Agreement, the Secured Party shall return any Collateral in its possession to the Guarantor with same state of title as when delivered to the Secured Party. Any lien or security interest granted to or held by the Secured Party shall be automatically released upon any sale of Collateral to any person or entity (including any governmental authority) that is not the Debtor or the Guarantor. Upon any such release, the Secured Party will execute, in recordable form, such documents as are, in the Guarantor's reasonable judgment, necessary or appropriate to release the lien and security interest created by this Agreement and return any such Collateral in its possession to the Guarantor with same state of title as when delivered to the Secured Party.

**8. Notices.** All notices, requests, demands, consents and other communications required or permitted to be given or made hereunder shall be given in writing and shall be deemed effectively given (i) upon personal delivery to the other party, (ii) the next business day after deposit with a national overnight delivery service, postage prepaid, addressed as set forth below, as applicable, provided that the sending party receives confirmation of delivery from such delivery service or (iii) three business days after deposit with the United States Post Office, postage prepaid, addressed to the Guarantor at c/o MPK Equity Partners, 3000 Turtle Creek Boulevard, Dallas, Texas 75219, or to the Secured Party at 7201 I-40 West, Suite 319, Amarillo, Texas 79106, or at such other address as such party may designate by three (3) days' advance written notice to the other party.

**9. Binding Effect; Amendment; Assignment; Benefits.** This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns. Any term of this Agreement may be amended, and the observance of any such term may be waived, only with the written consent of all parties

hereto. This Agreement and the rights and obligations herein may not be assigned by the any party without the prior written consent of the other party; *provided, however*, that, in the event the Note is assigned to a liquidating trust for the benefit of the Holders (as defined in the Note) pursuant to Section 16 of the Note, the Secured Party may assign this Agreement to such liquidating trust.

10. **Captions; Execution in Counterparts.** The headings and captions contained herein are for convenience of reference only and shall not control or affect the meaning or construction of any provision hereof. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

11. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remainder of this Agreement or the remainder of such provision. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

12. **Governing Law.** This Agreement and the rights and obligations of the parties hereunder shall be construed as to both validity and performance and enforced in accordance with and governed by the laws of the State of Texas.

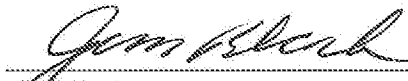
*[Signature Page Follows]*



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

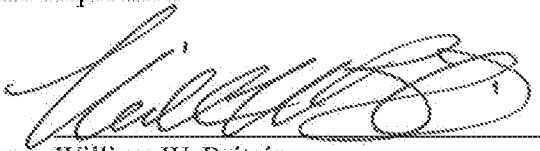
**GUARANTOR:**

ENERGYNET SERVICES LLC,  
a Texas limited liability company


By:   
Name: Jim Black  
Title: President

**SECURED PARTY:**

ENCI HOLDING COMPANY,  
a Texas corporation

By:   
Name: William W. Britain  
Title: President

Schedule 1		Registered Trademarks					
Registered Owner	Nature of Guarantor's Interest (e.g. owner, licensee)	Registered Trademark	Registration No.	Int'l Class Covered	Goods or Services Covered	Date Registered	Country of Registration
1. Guarantor	Owner	The Only Continuous Online Oil & Gas Property Marketplace Specializing in Auction and Negotiated Sales 24/7/365	USPTO Registration Number 4200309	IC 035 US 100 101 102	ON-LINE OIL AND GAS AUCTION SERVICES TO QUALIFIED BUYER AND SELLERS VIA THE GLOBAL COMPUTER NETWORK	August 28, 2012	United States
2. Guarantor	Owner	Liquidity Through Technology for Oil & Gas Properties	USPTO Registration Number 4283904	IC 035 US 100 101 102	Continuous online oil and gas auction services to qualified buyers and sellers via the Internet and direct negotiated sales	January 29, 2013	United States
3. Guarantor	Owner	EnergyNet: The Proven Auction Advantage	USPTO Registration Number 4393070	IC 035 US 100 101 102	Continuous online oil and gas auction services to qualified buyers and sellers via the Internet and direct negotiated sales	August 27, 2013	United States
4. Guarantor	Owner	ENERGYNET.COM	USPTO Registration Number 2539051	IC 035 US 100 101 102	ON-LINE OIL AND GAS AUCTION SERVICES TO QUALIFIED BUYER AND SELLERS VIA THE GLOBAL COMPUTER NETWORK	November 22, 1999	United States

5. Guarantor	Owner		USPTO Registration Number 4167528	IC 035 US 100 101 102	<p>Continuous online oil and gas auction services to qualified buyers and sellers via the Internet and direct negotiated sales;</p> <p>Provides secure access, via the Internet, through which documents and images can be viewed, copied and printed for purposes of conducting due diligence research relating to oil and gas properties</p>	November 3, 2011	United States
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Schedule 2	Registered Copyrights
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Registered Owner	Nature of Guarantor's Interest (e.g. owner, licensee)	Serial No.	Copyright	Issue Date	Country of Issue
1. Guarantor	Owner	Registration Number TX 7-545-907	The EnergyNet Website Platform for Facilitating the Acquisition and Divestment of Oil Gas and Other Related Assets 2012	May 1, 2012	United States

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