

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM453284

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	LICENSE		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Professional Capital Services, LLC		10/31/2017	Limited Liability Company: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	AdvisorTrust, Inc.		
Street Address:	201 South Phillips Avenue		
Internal Address:	Suite 123		
City:	Sioux		
State/Country:	SOUTH DAKOTA		
Postal Code:	57104		
Entity Type:	Corporation: SOUTH DAKOTA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5078290	ADVISORTRUST	
CORRESPONDENCE DATA			
Fax Number:	215-575-72		
<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:	215-575-7155		
Email:	patents@dilworthlaw.com		
Correspondent Name:	Edward F. Behm, Jr. Dilworth Paxson LLP		
Address Line 1:	1500 Market Street		
Address Line 2:	Suite 3500E		
Address Line 4:	Philadelphia, PENNSYLVANIA 19102		
NAME OF SUBMITTER:	Edward F. Behm, Jr.		
SIGNATURE:	/Edward F. Behm, Jr./		
DATE SIGNED:	12/05/2017		
Total Attachments: 4			
source=AdvisorTrust Mark License Agreement to AdvisorTrust 103117#page1.tif			
source=AdvisorTrust Mark License Agreement to AdvisorTrust 103117#page2.tif			
source=AdvisorTrust Mark License Agreement to AdvisorTrust 103117#page3.tif			

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LICENSE AGREEMENT

This LICENSE AGREEMENT (“**Agreement**”) is made and entered into this 31st day of October, 2017 (“**Effective Date**”), by and between Professional Capital Services, LLC a Limited Liability Company, having a place of business at 1801 Market Street, Suite 1000, Philadelphia, PA 19103 (“**Licensor**”), and AdvisorTrust, Inc., a South Dakota Corporation having a place of business at 201 South Phillips Avenue, Suite 123, Sioux, SD 57104 (“**Licensee**”) (collectively referred to as the “**Parties**”).

WHEREAS, Licensor owns all right, title and interest in and to the registered trademark ADVISORTRUST and design, having United States Registration No. 5,078,290, as used for and in connection with a variety of goods and services (“**Mark**”);

WHEREAS, Licensee wishes to have continued use of the Mark (“**Purpose**”); and

WHEREAS, the Parties wish to memorialize their understanding regarding Licensee’s use of the Marks in connection with the Purpose.

AND NOW THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby recognized and acknowledged by the parties, and intending to be legally bound hereby, the Parties agree as follows:

i) Licensor grants a limited, non-exclusive, non-transferable, royalty-free license to Licensee to use the Mark throughout the world (“**Territory**”) solely in connection with the Purpose subject to the terms and conditions of this Agreement. Licensee shall not assign or sublicense the rights licensed under this Agreement.

ii) Licensee acknowledges and agrees that Licensor is the exclusive owner of all right, title, and interest in the Mark and the goodwill associated therewith, and that Licensee’s rights are limited to Licensor’s grant of the license as set forth herein. Licensee agrees that all goodwill established by use of the Mark by Licensee shall inure to the benefit of Licensor. Licensee shall not in any manner represent that it has any ownership rights in the Mark or in any registration thereof throughout the world. If Licensee should hereafter acquire any right, title, or interest in any of the Mark anywhere in the world by operation of law, registration, or otherwise, Licensee agrees to assign, and does hereby assign, at no cost to Licensor, such right, title, or interest to Licensor, along with all the goodwill associated therewith and any applications and/or registrations regarding the same.

3. Licensee shall not: (i) take part in, or assist others in taking part in, any activity that is contrary to, or could otherwise infringe, dilute, challenge, or place in jeopardy, Licensor’s right, title, and interest in the Mark anywhere in the world; (ii) attempt to register or register any mark or logo identical to or likely to cause confusion with the Mark; (iii) except as expressly provided herein, incorporate or combine the Mark with any other trademarks, service marks, trade names, business names, logos, slogans, or Internet domain names of Licensee without the express written consent of Licensor; (iv) display or use the Mark in any manner that would place Licensor in an unfavorable light or tarnish or diminish the value of the Mark or the goodwill symbolized thereby; or (v) use the Mark in any manner in violation of applicable law. Licensor reserves all rights pertaining to the Mark, except as specifically granted herein to Licensee.

4. Licensee shall use the Mark in strict compliance with the provisions of this Agreement and in conformity with Licensor's standards of use thereof, as may be amended by Licensor from time to time. Licensee acknowledges that Licensor has complete authority to control the use of the Mark. Where appropriate, Licensee agrees to include proper trademark or service mark notice (e.g., TM, ®) and/or other notice in accordance with applicable law) in connection with the use and display of the Mark. In each material that bears the Mark, the following legend shall be displayed: "ADVISORTRUST , ®, *are trademarks/service mark of Professional Capital Services, LLC*" If Licensor at any time during the Term determines that Licensee's use of the Mark is inconsistent with Licensor's standards of use, Licensor shall notify Licensee of such deficiencies, and if Licensee fails to correct such deficiencies within thirty (30) days after receipt of such notice, Licensor may terminate this Agreement in accord with Section 10.

5. Licensee acknowledges that Licensor's control over the nature, quality, and manner of marketing, advertising, and sale of the services associated with the Mark, as well as conformance of the use of the Marks to Licensor's standard of use thereof, are material conditions of this Agreement.

6. Licensor shall have the right to inspect Licensee's materials that display any one or more of the Mark to determine if Licensee is in compliance with this Agreement. Licensee shall assist Licensor in conducting such inspection(s) as needed.

7. Licensee shall indemnify, save and hold harmless Licensor from any and all liabilities, claims, causes of action, suits, damages and expenses (including reasonable attorneys' fees but not including loss of profits) for which Licensor may become liable or may incur or be compelled to pay in any claim or action against Licensor for or by reason of acts, whether of omission or commission which may be committed or suffered by Licensee or any of its members, managers, agents, officers, directors, or employees, which are in violation of the requirements imposed upon Licensee under the terms and conditions of this Agreement, and/or Licensee's use of the Mark.

8 Licensee agrees to promptly notify Licensor in writing of any claim, demand or cause of action for infringement, counterfeiting or passing off of the Mark or any other legal violation relating to the Mark. In any defense or prosecution of any litigation relating to the Marks, undertaken solely by Licensor, Licensee shall cooperate, participate, and take all actions as may be desirable or necessary in the opinion of, and at the direction of, Licensor or counsel of Licensor's choosing to carry out such defense or prosecution, including, but not limited to, joining as a party to sue for damages and injunctive relief.

9. The term of this Agreement shall be for one year after the date it is executed on the condition that Licensee does not breach the terms and conditions of this Agreement. This Agreement shall automatically renew annually on the month and day it was executed unless either party provides written notice on or before 60 days prior to the annual renewal date.

10. This Agreement shall terminate at the option of Licensor in the event that Licensee has failed to correct, within thirty (30) days after written notice has been given by Licensor, any violation of any terms of this Agreement.

11. Upon termination or expiration of this Agreement, Licensee agrees to immediately discontinue the use of the Mark. Licensee also agrees that it will immediately discontinue the use of any and all labels, publications, and advertising and promotional materials, whether printed or electronic, which bear a trademark or service mark that is the same as or could be construed as a colorable imitation of the Mark and cause a likelihood of confusion or actual confusion with any one or more of the Mark. Upon termination, all rights granted herein to Licensee shall immediately cease, and the rights of Licensee pursuant to this Agreement shall automatically revert to Licensor.

12. Nothing in this Agreement shall be construed to constitute the parties hereto as partners or as joint ventures or as agents of the other or as franchisor and franchisee.

13. This Agreement and the rights of the parties hereto shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns. Notwithstanding the preceding sentence, Licensee shall not voluntarily or by operation of law or otherwise sell, assign, transfer, convey or encumber this Agreement or any right or interest therein.

14. This Agreement constitutes the entire agreement and understanding of the parties in connection with its purpose and supersedes all prior communications, agreements, and understandings, whether written or oral, relating thereto. This Agreement shall not be modified unless in a writing signed by both Parties by their respective duly authorized representatives. Any provision of the Agreement that is held to be illegal or unenforceable and which cannot be construed so as to be rendered legal or enforceable shall have no force and effect, but the other terms of this Agreement shall all remain in full force and effect.


15. No waiver by either party to this Agreement, whether express or implied, of any default in performance by the other party, or any waiver by either party of any breach or series of breaches of any of the terms, covenants or conditions of this Agreement by the other party shall constitute a waiver of any subsequent breach of said terms, covenants or conditions.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed the Agreement as set forth below.

LICENSOR:

PROFESSIONAL CAPITAL SERVICES, LLC

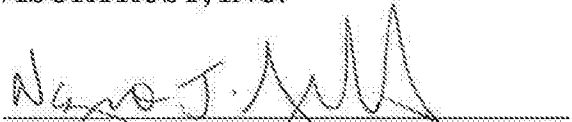
By: 

Name: Mark B. Klein

Title: Chief Executive Officer

LICENSEE:

ADVISORTRUST, INC.

By: 

Name: Nazareno J. Regalbuta

Title: Chief Executive Officer