TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM455660

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Workhorse Software Company		12/22/2017	Corporation: ILLINOIS

RECEIVING PARTY DATA

Name:	Crescent Direct Lending, LLC, as agent
Street Address:	100 Federal Street
Internal Address:	31st Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02110
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	4986236	MEDIATOOLS

CORRESPONDENCE DATA

Fax Number: 8883259116

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.

Email: jessica.davis@lockelord.com
Correspondent Name: Jessica Davis
Address Line 1:   2800 Financial Plaza
Address Line 2:   Locke Lord LLP
Address Line 4:   Providence, RHODE ISLAND 02903

ATTORNEY DOCKET NUMBER:	1514439.00026
NAME OF SUBMITTER:	Jessica Davis
SIGNATURE:	/JADavis/
DATE SIGNED:	12/22/2017

Total Attachments: 5
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OP $40.00 4986236

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of December 22, 2017, is made by Workhorse Software Company, an Illinois corporation limited liability company (the "Grantor"), in favor of CRESCENT DIRECT LENDING, LLC, in its capacity as administrative agent for the Lenders party to the Credit Agreement referred to below (in such capacity, the "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the SQAD, LLC a Delaware limited liability company, as borrower, Agent, and the Lenders party thereto, the Lenders have agreed to extend credit and make certain financial accommodations to the Grantor, as Borrower under the Credit Agreement;

WHEREAS, in connection with the Credit Agreement, the Grantor, the other Loan Parties (as defined in the Credit Agreement) and the Agent have entered into that certain Guarantee and Collateral Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"); and

WHEREAS, pursuant to the Credit Agreement and the Collateral Agreement, the Grantor is required to execute and deliver to the Agent this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Collateral Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby pledges, assigns and grants to the Agent, on behalf of and for the ratable benefit of the Secured Parties, a continuing first priority security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

    (a)   all of its Trademarks, including those referred to on Schedule I hereto, excluding only United States intent-to-use trademark applications to the extent that and solely during the period in which the grant of a security interest therein would impair, under applicable federal law, the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

    (b)   all extensions and renewals of the foregoing;

    (c)   all goodwill connected with the use of, and symbolized by, each such Trademark;

(d)   all rights of any kind whatsoever of the Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(e)   any and all royalties, fees, income, payments, products and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f)   any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

3.   <u>COLLATERAL AGREEMENT</u>. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Agent pursuant to the Collateral Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of a conflict between the provisions of this Agreement and the Collateral Agreement, the Collateral Agreement shall control. This Agreement shall constitute a Collateral Document and a Loan Document (as such terms are defined in the Credit Agreement).

4.   <u>AMENDMENTS IN WRITING</u>. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by an instrument in writing signed by the Agent and the Grantor.

5.   <u>GOVERNING LAW</u>. This Agreement and the rights and obligations of the parties hereto shall be governed by, and construed in accordance with, the laws of the State of New York.

6.   <u>COUNTERPARTS</u>. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt by telecopy or other electronic transmission (including "<u>PDF</u>") of any executed signature page to this Agreement shall constitute effective delivery of such signature page.

7.   <u>TERMINATION</u>. Upon the termination of the Collateral Agreement pursuant to Section 8.17 thereof, upon written request of the Grantor, and at the expense of the Grantor, the Agent shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form, and in form and substance reasonably acceptable to the Agent, releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Agreement.
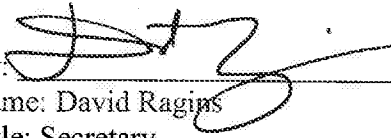
[Remainder of this page intentionally left blank]

The undersigned has caused this Trademark Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

WORKHORSE SOFTWARE COMPANY
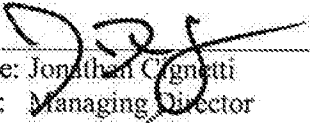
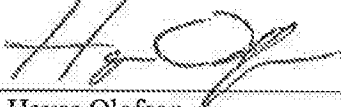By:
Name: David Ragins
Title: Secretary

(Signature Page to Trademark Security Agreement)

ACCEPTED AND ACKNOWLEDGED BY:

CRESCENT DIRECT LENDING, LLC, as Agent

By: _____
Name: Jonathan Cignetti
Title: Managing Director

By: _____
Name: Hayes Olofson
Title: Vice President

Schedule 1
To
Trademark Security Agreement

A. TRADEMARK REGISTRATIONS

Grantor	Trademark	Next Deadline	Status	Reg. No.	Registered	Country
Workhorse Software Company	MEDIATOOLS	Renewal due 6/28/2036	Registered	4,986,236	6/28/2016	USA

B. TRADEMARK APPLICATIONS

None.

TRADEMARK