

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM476313

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PROPEL INSURANCE AGENCY, LLC		06/01/2018	Limited Liability Company: WASHINGTON
RECEIVING PARTY DATA			
Name:	MADISON CAPITAL FUNDING LLC, AS AGENT		
Street Address:	30 S. WACKER DRIVE, SUITE 3700		
City:	CHICAGO		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4679044	CYBERSMART	
Registration Number:	4251474	PROPELONE	
Registration Number:	4120514	COMP360	
Registration Number:	3613486	PROPEL INSURANCE	
CORRESPONDENCE DATA			
Fax Number:			
	<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:	312-577-8574		
Email:	humberto.aquino@kattenlaw.com		
Correspondent Name:	HUMBERTO AQUINO C/O KATTEN		
Address Line 1:	525 WEST MONROE STREET		
Address Line 4:	CHICAGO, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	214338-00384		
NAME OF SUBMITTER:	HUMBERTO AQUINO		
SIGNATURE:	/HUMBERTO AQUINO/		
DATE SIGNED:	06/01/2018		
Total Attachments: 5	source=Trademark Security Agreement#page1.tif		

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “**Agreement**”) made as of June 1, 2018, by Propel Insurance Agency, LLC, a Washington limited liability company (“**Grantor**”), in favor of Madison Capital Funding LLC, in its capacity as Agent for the Lenders (each as defined in the Credit Agreement referenced below) (in such capacity, “**Grantee**”):

W I T N E S S E T H

WHEREAS, Grantor, the other Loan Parties from time to time party thereto, the financial institutions from time to time party thereto as Lenders and Grantee have entered into that certain Credit Agreement dated as of June 1, 2018 (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), pursuant to which Grantee and the Lenders have agreed, subject to the terms and conditions thereof, to make certain loans to, and other credit accommodations in favor of, the Borrowers (collectively, the “**Loans**”).

WHEREAS, pursuant to the terms of that certain Guarantee and Collateral Agreement dated as of June 1, 2018, by and among Grantee, the other Loan Parties from time to time party thereto, and Grantor (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Guarantee and Collateral Agreement**”), Grantor has granted to Grantee, for its benefit and the benefit of the Lenders, a security interest and lien upon substantially all assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired Trademarks (as defined in the Guarantee and Collateral Agreement including registrations and applications therefore), together with the goodwill of the business symbolized by Grantor’s Trademarks, and all products and proceeds thereof, to secure the payment of all amounts owing by the Borrowers under the Credit Agreement.

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

1. Incorporation of Credit Agreement and Guarantee and Collateral Agreement. The representations and warranties contained in the Credit Agreement and the Guarantee and Collateral Agreement to the extent applicable to Grantor are hereby incorporated herein in their entirety by this reference thereto. Unless otherwise noted herein, all capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Guarantee and Collateral Agreement. In the event of a conflict between a provision of the Guarantee and Collateral Agreement and a provision of this Agreement, the provision of the Guarantee and Collateral Agreement shall control.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations (as defined in the Credit Agreement), Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Guarantee and Collateral Agreement of, a continuing security interest in Grantor’s entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the “**Trademark Collateral**”), whether now owned or existing or hereafter created, acquired or arising:

(a) each Trademark listed on Schedule A annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(b) all products and proceeds of the foregoing, including without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of each such Trademark, or (ii) injury to the goodwill associated with each such Trademark.

3. Intent-To-Use Trademarks. Notwithstanding the foregoing, and solely to the extent, if any, that, and solely during the period, if any, in which the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law, the Trademark Collateral shall not include any applications filed in the United States Patent and Trademark Office to register trademarks or service marks on the basis of any Grantor's "intent to use" such trademarks or service marks unless and until the filing of a "Statement of Use" or "Amendment to Allege Use" has been filed and accepted, whereupon such applications shall be automatically subject to the security interest granted herein.

4. Governing Law. This Agreement is made under and governed by the laws of the State of New York applicable to contracts made and to be performed entirely within such State, without regard to conflict of laws principles.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

PROPEL INSURANCE AGENCY, LLC, a
Washington limited liability company


By: 

Name: Kurt Carlson

Title: President

Agreed and accepted as of
the date first written above:

MADISON CAPITAL FUNDING LLC, as
Agent

By: 
Name: Clayton Bruce
Title: Director

SCHEDULE A

Trademark Registrations and Applications

<u>Country</u>	<u>Mark</u>	<u>Owner</u>	<u>App. # / Reg. #</u>	<u>File Date / Reg. Date</u>	<u>Status</u>
U.S.	CYBERSMART	Propel Insurance Agency, LLC	86322005 4679044	6/26/14 1/27/15	Registered
U.S.	PROPELONE	Propel Insurance Agency, LLC	85510456 4251474	1/6/12 11/27/12	Registered
U.S.	COMP360	Propel Insurance Agency, LLC	85237236 4120514	2/8/11 4/3/12	Registered
U.S.	PROPEL INSURANCE	Propel Insurance Agency, LLC	77389993 3613486	2/6/08 4/28/09	Registered