

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM498134

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|---|---|-----------------------|-------------------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| VESTA HOUSING SOLUTIONS, LLC | | 11/06/2018 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | EAST WEST BANK, as administrative agent | | |
| Street Address: | 135 N. Los Robles Avenue, 6th Floor | | |
| City: | Pasadena | | |
| State/Country: | CALIFORNIA | | |
| Postal Code: | 91101 | | |
| Entity Type: | Corporation: CALIFORNIA | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3572067 | M S P A C E | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2136305788 | | |
| <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: | 213-891-5935 | | |
| Email: | hpanneck@buchalter.com | | |
| Correspondent Name: | Helen Panneck | | |
| Address Line 1: | 1000 Wilshire Boulevard, Suite 1500 | | |
| Address Line 4: | Los Angeles, CALIFORNIA 90017 | | |
| ATTORNEY DOCKET NUMBER: | E0675-0013 | | |
| NAME OF SUBMITTER: | Helen Panneck | | |
| SIGNATURE: | /Helen Panneck/ | | |
| DATE SIGNED: | 11/14/2018 | | |
| Total Attachments: 9 | | | |
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| source=Intellectual Property Security Agreement (Vesta)#page2.tif | | | |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”), dated as of November 6, 2018, is entered into by and between VESTA HOUSING SOLUTIONS, LLC, a Delaware limited liability company, dba Vesta Modular (“Grantor”), and EAST WEST BANK, a California banking corporation, as Administrative Agent (“Secured Party”), with reference to the following facts:

RECITALS

A. Grantor, the financial institutions party thereto as Lenders (collectively, the “Lenders”), and Secured Party, as Administrative Agent for the Lenders, are parties to a Loan and Security Agreement dated as of the date of this Agreement (the “Loan Agreement”; capitalized terms used herein without definition shall have the respective meanings specified for such terms in the Loan Agreement).

B. Pursuant to the Loan Agreement, the Lenders will make loans and other Credit Extensions to Grantor.

C. It is a condition precedent to the effectiveness of the Loan Agreement that Grantor enter into this Agreement with Secured Party and hereby grant Secured Party a security interest in and Lien on all of Grantor’s intellectual property as set forth below, as security for the payment and performance of Grantor’s obligations to Secured Party and the Lenders under the Loan Agreement.

NOW, THEREFORE, to induce Secured Party and the Lenders to enter into the Loan Agreement and to provide Grantor the loans and other Credit Extensions contemplated thereunder, Grantor hereby agrees as follows:

1. Grant of Security Interest. To secure the timely payment and performance of its Obligations to the Lender Parties under the Loan Agreement, Grantor hereby grants and pledges to Secured Party a security interest in and lien on all of Grantor's right, title and interest in, to and under its intellectual property (collectively, the “Intellectual Property Collateral”), including, without limitation, the following:

(a) All copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including, without limitation, those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

(b) All trade secrets;

(c) All intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(d) All design rights available to Grantor now or hereafter existing, created, acquired or held;

(e) All patents, patent applications and similar protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-

part of the same, including, without limitation, the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

(f) All trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including, without limitation, those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(g) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation, those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

(h) All claims for damages by way of past, present and future infringements of any of the rights included above, along with the right, but not the obligation, to sue for and collect such damages for such infringement;

(i) All licenses or other rights to use any of the Copyrights, Patents, Trademarks or Mask Works and all license fees and royalties arising from such use to the extent permitted by such licenses or rights;

(j) All amendments, extensions and renewals of any of the Copyrights, Trademarks, Patents or Mask Works; and

(k) All proceeds of the foregoing, including, without limitation, all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding anything to the contrary above, or in the Loan Agreement or any Loan Document, the Intellectual Property Collateral shall not include any intent-to-use United States Trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C § 1051(c) or 15 U.S.C § 1051(d), respectively, or, if filed, has not been deemed in conformance with 15 U.S.C § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, or if applicable law prohibits the creation of a security interest in such Trademark application or for any other reason under applicable law a security interest granted hereunder or under the Loan Agreement or any Loan Document would cause the invalidation of such Trademark application, but in each case under this paragraph, only to the extent that the grant of a security interest therein would negate the enforceability of such intent-to-use Trademark application under applicable federal law.

2. Recordation. Grantor authorizes and requests the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Secured Party.

3. Supplements. Grantor hereby authorizes Secured Party (a) to amend this Agreement unilaterally by supplementing the exhibits to this Agreement to add any Intellectual Property Collateral which Grantor obtains after the date of this Agreement, and (b) to file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision of this Agreement. The rights and remedies of Secured Party with respect to the Intellectual Property Collateral are as

provided by the Loan Agreement and the other Loan Documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in separate counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

8. Release of Agreement. Upon the payment in full in cash of the Obligations, this Agreement shall terminate, and Secured Party shall execute and deliver any document or instrument (in recordable form, as applicable) reasonably requested by Grantor, at Grantor's sole cost and expense, as shall be necessary to evidence or confirm termination of the security interest granted by Grantor to the Secured Party hereunder. At such time, Grantor shall be entitled to file or record such instruments and documents as may be necessary or advisable to evidence or confirm the termination of Secured Party's security interest provided hereby.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

GRANTOR:

VESTA HOUSING SOLUTIONS, LLC,
a Delaware limited liability company
dba Vesta Modular

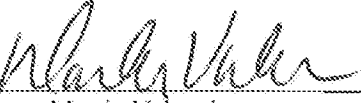
By: 

Name: DANIEL C. MCMURTRIE

Title: CEO

SECURED PARTY:

EAST WEST BANK,
a California banking corporation,
as Administrative Agent

By 

Name: Martin Valencia

Title: Senior Vice President

EXHIBIT A

Copyrights

None.

Exhibit A

EXHIBIT B

Patents

None.

Exhibit B

BN 34473517v1

TRADEMARK
REEL: 006481 FRAME: 0035

EXHIBIT C

Trademarks


| Liens/Status | Owner | Trademark Title | Serial No./ Registration. No. | File Date/ Date Registered |
|------------------------|---------------------------------|---|----------------------------------|-------------------------------|
| Registered No liens | Vesta Housing Solutions, LLC |  | 3572067 | February 10, 2009 |

EXHIBIT D

Mask Works

None.

Exhibit D

BN 34473517v1

RECORDED: 11/14/2018

TRADEMARK
REEL: 006481 FRAME: 0037