

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM505410

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Yardstick Software Inc.		12/20/2018	Corporation formed in Alberta:
RECEIVING PARTY DATA			
Name:	The Bank of Nova Scotia		
Street Address:	4715 Tahoe Blvd.		
City:	Mississauga, ON		
State/Country:	CANADA		
Postal Code:	L4W 0B4		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	87942743	LV	
CORRESPONDENCE DATA			
Fax Number:	5852322152		
<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:	585-231-1382		
Email:	kshimomura@hselaw.com		
Correspondent Name:	Kimberly I. Shimomura		
Address Line 1:	1600 Bausch & Lomb Place		
Address Line 4:	Rochester, NEW YORK 14604		
NAME OF SUBMITTER:	Jessica C. Mendola		
SIGNATURE:	/Jessica C. Mendola/		
DATE SIGNED:	01/10/2019		
Total Attachments: 19			
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GENERAL SECURITY AGREEMENT

1. YARDSTICK SOFTWARE INC.

(NAME OF CUSTOMER)

of 10177 104 Street, Edmonton AB., T5J 0Z9

(the "Customer")

(ADDRESS OF CUSTOMER)

for valuable consideration grants, assigns, transfers, sets over, mortgages and charges to THE BANK OF NOVA SCOTIA, at its Branch located at 4715 TAHOE BOULEVARD, MISSISSAUGA, ON L4W 0B4

(ADDRESS OF BRANCH)

(the "Bank") as and by way of a fixed and specific mortgage and charge, and grants to the Bank, a security interest in the present and after acquired undertaking and property (other than consumer goods) of the Customer including without limitation all the right title, interest and benefit which the Customer now has or may hereafter have in all property of the kinds hereinafter described (the "Collateral"):

- (a) all goods comprising the inventory of the Customer including but not limited to goods held for sale or lease or that have been leased or consigned to or by the Customer or furnished or to be furnished under a contract of service or that are raw materials, work in process or materials used or consumed in a business or profession or finished goods and timber cut or to be cut, oil, gas, hydrocarbons, and minerals extracted or to be extracted, all livestock and the young and unborn young thereof and all crops;
- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, whether described in Schedule "A" hereto or not;
- (c) all accounts, including deposit accounts in banks, credit unions, trust companies and similar institutions, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to the Customer, and all claims of any kind which the Customer now has or may hereafter have including but not limited to claims against the Crown and claims under insurance policies;
- (d) all chattel paper;
- (e) all money;
- (f) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (g) all instruments, including but not limited to bills, notes, cheques, letters of credit, and advices of credit;
- (h) all investment property, including but not limited to shares, stock, warrants, bonds, debentures, debenture stock and other securities (whether evidenced by a security certificate or an uncertificated security) and financial assets, security entitlements, securities accounts, futures contracts and futures accounts;
- (i) all intangibles including but not limited to contracts, agreements, options, clearing house options, permits, licences, consents, approvals, authorizations, orders, judgments, certificates, rulings, insurance policies, agricultural and other quotas, subsidies, franchises, immunities, privileges, and benefits and all goodwill, patents, trade marks, trade names, trade secrets, inventions, processes, copyrights and other industrial or intellectual property;
- (j) with respect to the personal property described in subparagraphs (a) to (i) inclusive, all books, accounts, invoices, letters, papers, documents, disks, and other records in any form, electronic or otherwise, evidencing or relating thereto; and all contracts, investment property, securities, instruments and other rights and benefits in respect thereof;
- (k) with respect to the personal property described in subparagraphs (a) to (j) inclusive, all parts, components, renewals, substitutions and replacements thereof and all attachments, accessories and increases, additions and accessions thereto; and
- (l) with respect to the personal property described in subparagraphs (a) to (k) inclusive, all proceeds therefrom (other than consumer goods), including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom, and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument, security or investment property; and

In this Agreement, the words "goods", "consumer goods", "account", "account debtor", "inventory", "crops", "equipment", "fixtures", "chattel paper", "document of title", "instrument", "money", "security", or "securities", "intangible", "receiver", "proceeds", "accessions", "certificated security", "clearing house option", "control", "financial asset", "futures account", "futures contract", "futures intermediary", "investment property", "securities account", "securities intermediary", "security certificate", "security entitlement", and "uncertificated security" shall have the same meanings as their defined meanings where such words are defined in the Personal Property Security Act of the province or territory in which the Branch of the Bank mentioned in paragraph 1 is located, such Act including any amendments thereto, being referred to in this Agreement as "the PPSA". In this Agreement "Collateral" shall refer to "Collateral or any item thereof".

2. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all obligations of the Customer to the Bank, including but not limited to all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Customer to the Bank in any currency or remaining unpaid by the Customer to the Bank in any currency, whether arising from dealings between the Bank and the

Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer and wherever incurred, and whether incurred by the Customer alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses (the "Obligations").

3. The Customer hereby represents and warrants to the Bank that:

- (a) all of the Collateral is, or when the Customer acquires any right, title or interest therein, will be the sole property of the Customer free and clear of all security interests, mortgages, charges, hypothecs, liens or other encumbrances except as disclosed by the Customer to the Bank in writing;
- (b) the Collateral insofar as it consists of goods (other than inventory enroute from suppliers or enroute to customers or on lease or consignment) will be kept at the locations specified in Schedule "B" hereto or at such other locations as the Customer shall specify in writing to the Bank and subject to the provisions of paragraph 4(j) none of the Collateral shall be moved therefrom without the prior written consent of the Bank;
- (c) the Customer's chief executive office is located at the address specified in paragraph 1;
- (d) none of the Collateral consists of consumer goods; and
- (e) this Agreement has been properly authorized and constitutes a legally valid and binding obligation of the Customer in accordance with its terms.

4. The Customer hereby agrees that:

- (a) the Customer shall diligently maintain, use and operate the Collateral and shall carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral and the earnings, incomes, rents, issues and profits thereof;
- (b) the Customer shall cause the Collateral to be insured and kept insured to the full insurable value thereof with reputable insurers against loss or damage by fire and such other risks as the Bank may reasonably require and shall maintain such insurance with loss if any payable to the Bank and shall lodge such policies with the Bank;
- (c) the Customer shall pay all rents, taxes, levies, assessments and government fees or dues lawfully levied, assessed or imposed in respect of the Collateral or any part thereof as and when the same shall become due and payable, and shall exhibit to the Bank, when required, the receipts and vouchers establishing such payment;
- (d) the Customer shall duly observe and conform to all valid requirements of any governmental authority relative to any of the Collateral and all covenants, terms and conditions upon or under which the Collateral is held;
- (e) the Customer shall keep proper books of account in accordance with sound accounting practice, shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require, and the Customer shall permit the Bank or its authorized agents at any time at the expense of the Customer to examine all books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom;
- (f) the Customer shall furnish to the Bank such information with respect to the Collateral and the insurance thereon as the Bank may from time to time require and shall give written notice to the Bank of all litigation before any court, administrative board or other tribunal affecting the Customer or the Collateral;
- (g) the Customer shall defend the title to the Collateral against all persons and shall keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances except for those disclosed to the Bank in writing prior to the execution of this Agreement or hereafter approved in writing by the Bank prior to their creation or assumption;
- (h) the Customer shall, upon request by the Bank, execute and deliver all such financing statements, certificates, further assignments and documents and do all such further acts and things as may be considered by the Bank to be necessary or desirable to give effect to the intent of this Agreement and the Customer hereby irrevocably constitutes and appoints the Manager or Acting Manager for the time being of the Branch of the Bank mentioned in paragraph 1, the true and lawful attorney of the Customer, with full power of substitution, to do any of the foregoing in the name of the Customer whenever and wherever the Bank may consider it to be necessary or desirable;
- (i) the Customer shall promptly notify the Bank in writing of any event which occurs that would have a material adverse effect upon the Collateral or upon the financial condition of the Customer and immediately upon the Customer's acquisition of rights in any vehicle, mobile home, trailer, boat, outboard motor for a boat, aircraft or aircraft engine, shall promptly provide the Bank with full particulars, including serial number, of such Collateral; and
- (j) the Customer will not change its name or the location of its chief executive office or place of business or sell, exchange, transfer, assign or lease or otherwise dispose of or change the use of the Collateral or any interest therein or modify, amend or terminate any chattel paper, document of title, instrument, security, investment property or intangible, without the prior written consent of the Bank, except that the Customer may, until an event of default set out in paragraph 9 occurs, sell or lease inventory in the ordinary course of the Customer's business.

5. Until an event of default occurs, the Customer may use the Collateral in any lawful manner not inconsistent with this Agreement or any other agreement to which the Bank and the Customer are parties, but the Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Customer agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith, and for such purpose shall permit the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Customer to examine and inspect the Collateral and related records and documents.

6. Before or after an event of default occurs, the Bank may give notice to any or all account debtors of the Customer and to any or all persons liable to the Customer under an instrument to make all further payments to the Bank and any payments or other proceeds of Collateral received by the Customer from account debtors or from any persons liable to the Customer under an instrument, whether before or after such notice is given by the Bank, shall be held by the Customer in trust for the Bank and paid over to the Bank upon request. The Bank may take charge of all proceeds of Collateral and may apply any money taken as Collateral to the satisfaction of the Obligations secured hereby. The Bank may hold as additional security any increase or profits, except money, received from any Collateral in the Bank's possession, and may apply any money received from such Collateral to reduce the Obligations secured hereby and may hold any balance as additional security for such part of the Obligations as may not yet be due, whether absolute or contingent. The Bank will not be obligated to keep any Collateral separate or identifiable. In the case of any instrument, security, investment property or chattel paper comprising part of the Collateral, the Bank will not be obligated to take any necessary or other steps to preserve rights against other persons.

7. Before or after an event of default occurs, the Bank may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock, securities or other investment property, registered in its name or in the name of its nominee and shall be entitled but not bound or required to vote in respect of such Collateral at any meeting at which the holder thereof is entitled to vote and, generally, to exercise any of the rights which the holder of such Collateral may at any time have. The Customer will also take such steps as the Bank requires to enable the Bank to obtain and maintain control of any investment property, including but not limited to arranging for any issuer of uncertificated securities, securities intermediary or futures intermediary to enter into an agreement satisfactory to the Bank to enable the Bank to obtain and maintain control. The Bank shall not be responsible for any loss occasioned by the exercise of any of any rights contemplated in this paragraph or by failure to exercise the same within the time limited for the exercise thereof.

8. Upon the Customer's failure to perform any of its duties hereunder, the Bank may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and the Customer shall pay to the Bank, forthwith upon written demand therefor, an amount equal to the costs, fees and expenses incurred by the Bank in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time. The "Prime Lending Rate of the Bank" means the variable per annum, reference rate of interest as announced and adjusted by the Bank from time to time for loans made by the Bank in Canada in Canadian dollars.

9. The happening of any one or more of the following events shall constitute an event of default under this Agreement:

- (a) if the Customer does not pay when due any of the Obligations;
- (b) if the Customer does not perform any provisions of this Agreement or of any other agreement to which the Customer and the Bank are parties;
- (c) if the Customer ceases or threatens to cease to carry on its business, commits an act of bankruptcy, becomes insolvent makes an assignment or proposal under the Bankruptcy and Insolvency Act, takes advantage of provisions for relief under the Companies' Creditors Arrangement Act or any other legislation for the benefit of insolvent debtors, transfers all or substantially all of its assets, or proposes a compromise or arrangement to its creditors;
- (d) if the Customer enters into any reconstruction, reorganization, amalgamation, merger or other similar arrangement;
- (e) if any proceeding is taken with respect to a compromise or arrangement or to have the Customer declared bankrupt or wound up, or if any proceeding is taken, whether in court or under the terms of any agreement or appointment in writing, to have a receiver appointed of any Collateral or if any encumbrance becomes enforceable against any Collateral;
- (f) if any execution, sequestration or extent or any other process of any court becomes enforceable against the Customer or if any distress or analogous process is levied upon any Collateral;
- (g) if the Bank in good faith believes and has commercially reasonable grounds for believing that the prospect of payment or performance of any Obligation is or is about to be impaired or that any Collateral is or is about to be in danger of being lost, damaged, confiscated or placed in jeopardy.

10. If an event of default occurs, the Bank may withhold any future advances and may declare that the Obligations shall immediately become due and payable in full, and the Bank may proceed to enforce payment of the Obligations and the Customer and the Bank shall have, in addition to any other rights and remedies provided by law, the rights and remedies of a debtor and a secured party respectively under the PPSA and other applicable legislation and those provided by this Agreement. The Bank may take possession of the Collateral, enter upon any premises of the Customer, otherwise enforce this Agreement, enforce its rights under any agreement with any issuer of uncertificated securities, securities intermediary or futures intermediary and enforce any rights of the Customer in respect of the Collateral by any manner permitted by law and may use the Collateral in the manner and to the extent that the Bank may consider appropriate and may hold, insure, repair, process, maintain, protect, preserve, prepare for disposition and dispose of the same and may require the Customer to assemble the Collateral and deliver or make the Collateral available to the Bank at a reasonably convenient place designated by the Bank.

11. Where required to do so by the PPSA, or other relevant legislation, the Bank shall give to the Customer the written notice required by the PPSA or such other relevant legislation of an intended enforcement or disposition of the Collateral by serving such notice personally on the Customer or by mailing such notice by registered mail to the last known post office address of the Customer or by electronic transmission to the last known electronic mailing or transmission address of the Customer or by any other method authorized or permitted by the PPSA or such other relevant legislation.

12. If an event of default occurs, the Bank may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) of the Collateral or may by appointment in writing appoint any person to be a receiver of the Collateral and may remove any receiver so appointed by the Bank and appoint another in his stead; and any such receiver appointed by instrument in writing shall, to the extent permitted by applicable law or to such lesser extent permitted, have all of the rights, benefits and powers of the Bank hereunder or under the PPSA or otherwise and without limitation have power (a) to take possession of the Collateral, (b) to carry on all or any part or parts of the business of the Customer, (c) to borrow money required for the seizure, retaking, repossession, holding, insurance, repairing, processing, maintaining, protecting, preserving, preparing for disposition, disposition of the Collateral and for any other enforcement of this Agreement or for the carrying on of the business of the Customer on the security of the Collateral in priority to the security interest created under this Agreement, and (d) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, lease or other disposition either for cash or upon credit, at such time and upon such terms and conditions as the receiver may determine provided that if any such disposition involves deferred payment the Bank will not be accountable for and the Customer will not be entitled to be credited with the proceeds of any such disposition until the monies therefore are actually received; and further provided that any such receiver shall be deemed the agent of the Customer and the Bank shall not be in any way responsible for any misconduct or negligence of any such receiver.

13. Any proceeds of any disposition of any Collateral may be applied by the Bank to the payment of expenses incurred or paid in connection with seizing, repossessing, retaking, holding, repairing, processing, insuring, preserving, preparing for disposition and disposing of the Collateral (including reasonable solicitor's fees and legal expenses and any other reasonable expenses), and any balance of such proceeds may be applied by the Bank towards the payment of the Obligations in such order of application as the Bank may from time to time effect. All such expenses and all amounts borrowed on the security of the Collateral under paragraph 12 shall bear interest at the rate of 3% per annum over the Prime Lending Rate of the Bank in effect from time to time, shall be payable by the Customer upon demand and shall be Obligations under this Agreement. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the expenses incurred by the Bank, the Customer shall be liable to pay any deficiency to the Bank on demand.

14. The Customer and the Bank further agree that:

- (a) the Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Customer, debtors of the Customer, sureties and others and with the Collateral or other security as the Bank may see fit without prejudice to the liability of the Customer and the Bank's rights under this Agreement
- (b) this Agreement shall not be considered as satisfied or discharged by any intermediate payment of all or any part of the Obligations but shall constitute and be a continuing security to the Bank for a current or running account and shall be in addition to and not in substitution for any other security now or hereafter held by the Bank;
- (c) nothing in this Agreement shall obligate the Bank to make any loan or accommodation to the Customer or extend the time for payment or satisfaction of the Obligations;
- (d) any failure by the Bank to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations secured by this Agreement shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations secured by this Agreement;
- (e) all rights of the Bank under this Agreement shall be assignable and in any action brought by an assignee to enforce such rights, the Customer shall not assert against the assignee any claim or defence which the Customer now has or may hereafter have against the Bank;
- (f) all rights of the Bank under this Agreement shall enure to the benefit of its successors and assigns and all obligations of the Customer under this Agreement shall bind the Customer, his heirs, executors, administrators, successors and assigns;
- (g) if more than one Customer executes this Agreement their obligations under this Agreement shall be joint and several, and the Obligations shall include those of all or any one or more of them;
- (h) if the Customer is a corporation, The Limitation of Civil Rights Act of the province of Saskatchewan shall have no application to this Agreement or to any agreement or instrument renewing or extending or collateral to this Agreement or to the rights, powers or remedies of the Bank under this Agreement;
- (i) this Agreement shall be governed in all respects by the laws of the jurisdiction in which the Branch of the Bank mentioned in paragraph 1 is located;
- (j) the time for attachment of the security interest created hereby has not been postponed and is intended to attach when this Agreement is signed by the Customer and attaches at that time to Collateral in which the Customer then has any right, title or interest and attaches to Collateral in which the Customer subsequently acquires any right title or interest at the time when the Customer first acquires such right, title or interest.


The Customer acknowledges receiving a copy of this Agreement.

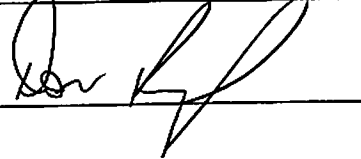
The Customer expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by the Bank in connection with this Agreement or any verification statement issued with respect thereto where such waiver is not otherwise prohibited by law.

Signed this 20 day of December, 2018

Customer: YARDSTICK SOFTWARE INC.

Witness:


 _____ by: Secretary
 TITLE


 _____ by: President
 TITLE

FULL NAME AND ADDRESS OF THE CUSTOMER (FOR INDIVIDUAL(S), INSERT FIRST GIVEN NAME, INITIAL OF SECOND GIVEN NAME, (FULL SECOND NAME IN ALBERTA, SASKATCHEWAN AND BRITISH COLUMBIA) IF ANY, THEN SURNAME)	IF GIVEN BY INDIVIDUAL(S) RECORD DATE OF BIRTH DAY MONTH YEAR	SEX	
		M	F
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
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SCHEDULE "A"

(Description of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "A".

SCHEDULE "B"

(Location of Collateral)

If space is insufficient attach additional page headed Page 2 of Schedule "B".

10177 104 Street, Edmonton AB., T5J 0Z9

DATE RECEIVED
.....
RECORDED
APPROVED
E.O.
AUDITOR

SECURITY AGREEMENT RE TRADEMARKS

Date: December 20, 2018

Between:

Yardstick Software Inc.
10177 104 Street, Edmonton, AB T5J 0Z9

(the "Borrower")

And:

The Bank of Nova Scotia
4715 Tahoe Blvd., Mississauga, ON L4W 0B4

(the "Lender")

In consideration of a loan agreement entered into between the Lender and the Borrower dated December 7, 2018, the parties agree as follows:

1. Grant of Security

- (1) As security for the performance of its Obligations, the Borrower grants and assigns to the Lender as a first, fixed charge and security interest, all of its right, title and interest in and to,
 - (a) each of the Trade Marks identified in Schedule "A", including all goodwill of the business of the Borrower symbolized by each of the Trade Marks and all rights of the Borrower as the registered owner of the Trade Marks, including all rights to receive royalty, licence or other payments due to the Borrower from any registered user or other user of any of the Trade Marks;
 - (b) the customer lists and other records of the Borrower relating to the distribution of products bearing any of the Trade Marks;
 - (c) any present or future claim by, or right of action of, the Borrower against any person with respect to the infringement of any of the Trade Marks;
 - (d) all present or future proceeds of any of the foregoing.
- (2) The fixed charges provided for in subsection (1) shall attach to each item described in that subsection respectively immediately upon the execution of this Agreement.
- (3) The Borrower shall enter into an Assignment of Trade Marks as Security in the form of Schedule "B", and such assignment shall be subject to this Agreement and shall be deemed to incorporate the terms and conditions of this Agreement.

2. Covenants and Warranties

- (1) The Borrower covenants and agrees with the Lender that as long as this Agreement is outstanding, it shall:

- (a) perform each of its obligations under this Agreement, the Loan Agreement and every other lending or credit facility agreement between the Borrower and the Lender;
- (b) do all things and execute all documents (including all assignments, affidavits and other instruments in a form suitable for filing with the patent office and trade mark offices in Canada, the United States of America and all other jurisdictions in which the Trade Marks are registered and recorded) as may be requested by the Lender from time to time and at any time, in order to perfect or record the Lender's interest in any part of the Collateral;
- (c) do all things and execute all documents that may be necessary or expedient or that the Lender may reasonably require in order to maintain the registration or recording of the Trade Marks;
- (d) take all necessary steps and initiate all necessary proceedings promptly and without prior demand by the Lender or continue or defend the registration or recording of each of the Trade Marks from infringement by another person or to prevent any licensed or other permitted user from doing anything that may in-validate or otherwise impair the Trade Mark;
- (e) continue to use each of the Trade Marks on its current line of products as reflected in its current catalogs, brochures and price lists in order to maintain the Trade Marks in full force and free from any claim of abandonment for non-use, unless the Lender consents to the dis- continuation of the use of that Trade Mark in writing;
- (f) pay punctually all taxes, rates, duties, assessments, rents, fees or appropriations, and all other monies now due or that in the future become due that may become a Charge upon any part of the Collateral;
- (g) pay all amounts secured by, and observe and perform all covenants and conditions contained in, all other Charges on the whole or any part of the Collateral in accordance with their terms whether those other Charges rank prior to or subsequent to the Security Interest;
- (h) observe all laws and conform to all valid requirements of any governmental authority with respect to all or any part of its business, the Collateral and all covenants, terms and contracts upon or under which the Collateral are held;
- (i) defend the Collateral against the claims and demands of all other parties claiming to have an interest therein, and against every charge, lien, encumbrance, execution, sequestration, extent or analogous process;
- (j) not create any Charge upon the Collateral or any part of the Collateral ranking or purporting to rank in priority to or equally with the Security Interest, unless the Lender consents to the creation of that other Charge in writing;
- (k) not assign, sell or otherwise dispose of any of the Collateral, except with the prior written consent of the Lender;
- (l) upon default under this Agreement, deliver up quiet possession of the Collateral, free from encumbrances, to the Lender;
- (m) pay all tax instalments withheld or collected by the Borrower on time and remit to the appropriate taxing authority all amounts deemed by any rule of law to be held

on trust for the benefit of that taxing authority, and from time to time, provide to the Lender proof that all such payments and remittances have been made.

- (2) The Borrower shall notify the Lender promptly of the details of any claims or litigation affecting the Borrower or the Collateral.
- (3) The Borrower expressly warrants that
 - (a) the Borrower is a duly incorporated, organized and subsisting corporation, and has all requisite powers, capacities, licences and permissions under its governing legislation and the other laws applicable to it, and under its articles of incorporation, bylaws and governing resolutions to,
 - (i) own the Collateral which the Borrower has represented as belonging to the Borrower in any financial statement or representation made by the Borrower to the Lender,
 - (ii) carry on all businesses in which the Borrower is engaged,
 - (iii) enter into, exercise its rights and perform and comply with its obligations under this Agreement and the Loan Agreement, and all actions, conditions and things that have been done, taken or fulfilled with respect thereto, that are required by law, contract or otherwise;
 - (b) the Borrower has sole, full and clear title to the Trade Marks in Canada and the United States of America, and in all other jurisdictions represented by the Borrower to the Lender;
 - (c) all registrations and recordings of the Trade Marks are valid and subsisting and in full force and effect as of the date of this Agreement;
 - (d) none of the Trade Marks have lapsed, been abandoned or dedicated to the public, nor to the best of the knowledge of the Borrower, has any Trade Mark been infringed by any other person;
 - (e) as of the date of this Agreement, neither the Borrower nor any of its subsidiaries has any trade mark registered or recorded in or subject to pending applications for registration or recording in Canada, the United States of America or elsewhere other than those described in Schedules "A" or "B";
 - (f) the Borrower is not a party to any agreement under the terms of which the Borrower is prohibited or restricted from entering into any of the obligations assumed, liabilities imposed, or restrictions accepted by the Borrower under this Agreement and the Loan Agreement;
 - (g) no encumbrance exists on or over any of its Collateral, except as disclosed in writing to the Lender.
 - (h) the Borrower's financial statements present fairly the financial position of the Borrower and the results of its operations in accordance with generally accepted accounting principles applied on a consistent basis with that of the preceding year, or other relevant financial period, except for such changes or departures from such principles as are expressly identified by the auditors of the Borrower in their report on the financial statements, or are expressly noted in the notes to the financial statements;

- (i) no litigation, arbitration or administrative proceeding is current or pending, so far as the Borrower is aware, in respect of the Borrower or any of its Subsidiaries, that appears reasonably likely to have a materially adverse effect on the Borrower's rights with respect to the whole or any part of the Collateral;
- (j) no act or event has occurred that would constitute or is capable of becoming, whether by notice or the passage of time, an act or event default under the terms of this Agreement;
- (k) there are no,
 - (i) outstanding judgments, injunctions, or administrative or regulatory directives, writs of execution, work orders or encroachments, or
 - (ii) licences, deed restrictions, assignments or other agreements, against the Borrower or its Collateral that might reasonably be seen to have a materially adverse impact upon the Borrower's prospects or the condition or value as security of the Collateral or affecting the use of the Collateral, except as expressly disclosed by the Borrower to the Lender in writing;
- (l) the Borrower has good and marketable title to the Collateral, free of all encumbrances save those of which the Lender has been advised and to which the Lender has consented in writing prior to the execution and delivery of this Agreement;
- (m) the Borrower has the right and capacity to create the Security Interest upon the Collateral, and all requisite steps necessary to create the Security Interest have been taken.

3. Default

- (1) Subject to subsection (2), all principal, interest and other amounts that are secured by this Agreement shall become immediately payable upon demand and the Security Interest shall become enforceable upon the occurrence of any of the following events or acts of default,
 - (a) where the Borrower defaults in the payment of any amount owed by it to the Lender under the Loan Agreement or any other credit facility agreement, or if the Borrower defaults in the observance or performance of anything required to be done under this Agreement or the Loan Agreement;
 - (b) where any formal or informal proceeding for the dissolution of, liquidation of, or winding up of, the affairs of the Borrower is instituted by or against the Borrower, or where a resolution is passed or any other act undertaken for the winding up of the Borrower;
 - (c) where proceedings are taken to enforce any other encumbrance on the whole or any part of the Collateral;
 - (d) where the Borrower ceases or threatens to cease to carry on its business, or where the Borrower makes or agrees to make a bulk sale of its assets;
 - (e) where the Borrower creates, suffers or permits to be created or levied upon the whole or any part of the Collateral, a lien, execution, sequestration, extent or other process of any court, or any distress or analogous process, or a floating charge on any of the Collateral is about to become fixed;

- (f) where the Borrower permits any sum, which has been admitted as due by it or is not disputed to be due by it and which forms or is capable of being made a Charge upon any of the Collateral in priority to the Security Interest, to remain unpaid after proceedings have been taken to enforce the collection of that sum as a prior Charge;
 - (g) where the Borrower sells, assigns, pledges or otherwise disposes of or deals with the whole or any part of the Collateral other than as permitted under this Agreement;
 - (h) where a receiver, manager or trustee is appointed in respect of the whole or any part of the Collateral, whether by a court of competent jurisdiction or under an agreement;
 - (i) where on reasonable grounds, the Lender believes that any of the acts or events described in this subsection is about to occur or is likely to occur;
 - (j) where the Borrower defaults in payment of any indebtedness or liability to a Bank or other lending institution, whether secured or not;
 - (k) where the Borrower defaults in compliance with any provisions of a contract or other document under which it claims title to or an interest in any of the Collateral;
 - (l) where the Borrower acts to bring about amalgamation, consolidation or merger with or into another company without the prior written consent of the Lender;
 - (m) where the Borrower is adjudged bankrupt or becomes insolvent, or a petition in bankruptcy is filed against the Borrower, or where the Borrower makes an assignment for the general benefit of creditors or applies for relief under the Companies Creditors Arrangement Act, or where proceedings of any type or instituted in any jurisdiction in respect of the alleged insolvency or bankruptcy of the Borrower;
 - (n) where any certificate, statement, representation, warranty or audit report made in connection with the Loan Agreement or other agreement between the Borrower and the Lender as an inducement to the Lender to enter into a lending transaction, was false or misleading in any material respect at the time of its making, or where any material fact which ought to have been disclosed in the certificate, statement, representation, warranty or audit report was not disclosed, or where the Borrower fails to inform the Lender forthwith of any such material fact.
- (2) Where there is a default by the Borrower under this Agreement, the Lender may waive that default by written notice to that effect, whether given before or after the default, and where the Lender so waives the default, the position of the parties and the status of the Collateral, shall be as if the default had not occurred.
 - (3) A waiver to a default shall not extend to, or be taken in any manner whatsoever to affect the rights of the Lender with respect to, any subsequent default, whether similar or not.

4. Remedies

- (1) Where a default occurs, the Lender may do any one or combination of the following:
 - (a) seize any technical or other manuals or records of, or in the possession of, the Borrower that pertain directly or indirectly to the use and application of the

- Collateral, including records of any technical or trade secrets knowledge of which is necessary to the use of or enhances the utility of the Collateral;
- (b) sell or otherwise dispose of the whole or any part of the Collateral;
 - (c) without limiting clause (b), grant a general, special or other licence on an exclusive or non-exclusive basis to any person throughout the world or any part of it and on such terms and on such conditions as the lender may consider appropriate;
 - (d) enforce against any licensee or other person all rights and remedies of the Borrower with respect to all or any part of the Collateral, and take or refrain from taking any action that the Borrower might take with respect to any of those rights and remedies, and for this purpose the Lender shall have the exclusive right to enforce or refrain from enforcing those rights and remedies, and may in the name of the Borrower and at its expense retain and instruct counsel and initiate any court or other proceeding that the Lender considers necessary or expedient;
 - (e) take any step necessary to preserve, maintain or insure the whole or any part of the Collateral or to realize upon any of it put it in vendable condition, and any amount paid as a result of taking any such steps shall be a cost the payment of which is secured by this Agreement;
 - (f) collect and receive all royalties, rents, incomes and profits arising from the collateral of any kind whatsoever payable to the Borrower, and in connection therewith the Lender may give to any person any notice of the existence of the Security Interest and the default of the Borrower that it may consider to be necessary or expedient for that purpose;
 - (g) pay all taxes, liens, encumbrances and other charges ranking in priority to the Security Interest and any amount so paid shall be a cost secured by this Agreement;
 - (h) generally, take or invoke any or all remedies and rights to which the Lender is entitled under the Personal Property Security Act, or similar legislation from time to time in force where any of the Collateral may situate;
 - (i) by instrument in writing appoint any person or persons, whether an officer or officers or an employee or employees of the Lender or not to be a receiver of any debt or right of payment comprising any part of the Collateral, and remove any receiver so appointed and appoint another in his place, and subject to the provisions of the instrument appointing a receiver, any receiver so appointed shall have power to take possession of the Collateral and to sell or concur in selling all or any part of the Collateral on behalf of the Borrower.
- (2) Where the Borrower is in default and the Lender does not waive that default, all rights of the Borrower to continue its use of the Trade Marks shall terminate (except as may be necessary to give effect to the rights of the Lender under this Agreement, in which case those rights shall be deemed to be held in trust by the Borrower for the Lender, and the Borrower shall comply with all directions given by the Lender with respect thereto), and the Borrower shall immediately discontinue its use of the Trade Marks.
- (3) Except where otherwise expressly provided in this Agreement, where under any rule of law or equity, the Borrower is entitled to a period of reasonable notice before,

- (a) a demand for payment made under this Agreement (whether by reason of default or otherwise) must be satisfied by the Borrower or
 - (b) any remedy may be taken under this Agreement, that period of notice shall not in an event or under any circumstances exceed three (3) banking days, but this subsection shall not be construed as requiring a minimum of three (3) banking days notice where a lesser period of notice would otherwise be permissible by law and equity by reason of the circumstances of the Borrower, the condition of the Collateral, or otherwise.
- (4) The fees and expenses of any receiver appointed under this Agreement shall form a Charge upon the Collateral together with all other property of the Borrower that may come into the custody or control of the receiver, ranking in priority to the Security Interests.
 - (5) Any receiver appointed under this Agreement shall so far as concerns responsibility for his acts, be deemed the agent of the Borrower, and the Lender shall not be in any way responsible for any misconduct for or negligence on the part of any such receiver.
 - (6) The Lender may require any receiver to give security for the performance of his duties, but the Lender shall not be bound to require such security.
 - (7) Except as may be otherwise directed by the Lender, all moneys from time to time received by a receiver shall be held in trust for and paid over to the Lender.
 - (8) Except as expressly agreed between the Lender and the Borrower, the rights and powers conferred by this Agreement are in supplement to, and not in substitution for, any rights or powers the Lender may from time to time have by law or under any other agreement.
 - (9) The costs incurred in appointing a receiver and the fees and expenses of the receiver shall be payable by the Borrower as incurred.
 - (10) Where the Lender realizes upon any of the Collateral, the Borrower shall provide without charge its know how and expertise relating to the use and application of the Collateral, and in particular shall instruct the Lender, and any purchaser of the Collateral designated by the Lender, concerning any related trade secrets of the Borrower.

5. Costs and Expenses

The Borrower shall pay to the Lender forthwith upon demand all costs, charges and expenses (including legal fees and disbursements on a solicitor and client indemnity basis) of or incurred by the Lender in connection with preparation or execution of this Agreement or the perfecting or recording its security against any part of the Collateral, or any cost incurred by it in respect of the recovery of funds or enforcement of any of the Obligations, including all costs, charges and expenses in connection with taking possession, protecting, preserving, collecting and realizing upon any part of the Collateral, together with interest thereon at the date set out in the Loan Agreement from the date of incurring such costs, charges and expenses to the date of payment.

6. Effect of Taking Remedies

Neither the taking of judgement nor the exercise of a power of seizure or sale shall,

- (a) extinguish the liability of the Borrower to pay any money or perform any other Obligation secured under this Agreement;

- (b) operate as a merger of any covenant or other obligation contained in this Agreement or under any loan or other credit facility agreement to which it relates; or
- (c) affect the right of the Lender to interest at the rate agreed between the parties or under any loan or other credit facility agreement to which it relates, nor shall the acceptance of any payment or other security constitute or create any novation.

7. Further Assurances and Power Attorney

- (1) The Borrower shall draw, execute and deliver at its own expense, all such instruments and documents, and do all such acts and things as the Lender may from time to time reasonably consider necessary or advisable for the purpose of carrying out the intent and provisions of this Agreement, and
- (2) For the purposes of subsection (1), the Borrower hereby constitutes the Lender as its attorney, with full power of substitution and delegation, to execute, deliver and register any document or instrument that the Lender may from time to time consider to be necessary or expedient in connection with this Agreement, the perfection or recording of the Security Interest or the enforcement of the Security Interest, including any instrument or agreement assigning the Trade Marks and all applications for the registration of those assignments in a form suitable for filing, recording or registering in Canada, the United States of America or any other jurisdiction.
- (3) Upon demand by the Lender, for the purpose of giving effect to this section, the Borrower shall execute and deliver ten (10) copies of the Power of Attorney set out in Schedule "C".
- (4) Each power of attorney created or provided for in this section shall be deemed to be a power coupled with an interest in the subject matter of the power.

8. Manner of Giving Notice

- (1) Any notice, instruction or document required or permitted to be given or served by this Agreement or by law may be given personally or by electronic mail or fax (where the intended recipient is equipped to receive such a form of telecommunication) or by prepaid courier or registered mail to the intended recipient at its address as set out in this Agreement and either party may by notice given in accordance with this subsection change its address for the purposes of this subsection.
- (2) Any notice shall be deemed (in the absence of evidence of prior receipt) to have been received by the intended recipient the same day if personally served, the next business day if sent by electronic mail or fax, and on the fifth business day next following where sent by courier or by registered mail.

9. Amendments to be in Writing

This Agreement shall not be deemed to be or construed as having been amended as a result of any oral communication between the parties or as a result of any practice of the parties, but all amendments to this Agreement shall be in writing and shall be signed by both parties, provided that any such agreement may be executed in counterpart form.

10. Assignment

- (1) The rights of the Borrower under this Agreement are personal to the Borrower and neither the benefits nor the obligations of the Borrower under this Agreement may be assigned.

- (2) All rights of the Lenders under this Agreement shall inure to the benefit of its successors or assigns and all obligations of the Member shall bind the Member's heirs, executors and administrators and his successors.

11. Governing Law

- (1) This Agreement is subject to and shall be construed in accordance with the laws of Alberta, Canada.
- (2) Each of the parties consent to the non-exclusive jurisdiction of the courts of Alberta, Canada with respect to all disputes arising under this Agreement.
- (3) The Borrower acknowledges receiving a copy of this Agreement.
- (4) The Borrower expressly waives the right to receive a copy of any financing statement or financing change statement which may be registered by the Lender in connection with this Agreement or any verification statement issued with respect thereto where such waiver is not otherwise prohibited by law.

12. Time of the Essence

Time shall be of the essence in the performance of all obligations by all parties to this Agreement.

13. Interpretation

- (1) In this Agreement,
 - (a) "Charge" means any mortgage, hypothecation, charge, lien, encumbrance or other security interest;
 - (b) "Collateral" means all of the assets subject to the Security Interest;
 - (c) "Loan Agreement" means the Loan Agreement entered into between the Borrower and the Lender on the date of this Agreement;
 - (d) "Obligations" means any of the obligations of the Borrower under the Loan Agreement or this Agreement;
 - (e) "Security Interest" means the charge and security granted to the Lender under section 1;
 - (f) "Trade Marks" means the trade marks, trade names, trade styles, service marks, certification marks, prints and labels identified in schedule "A", and all similar, present or future marks, names, styles, prints or labels and all applications, registrations and recordings thereof in Canada, the United States of America or elsewhere, including every renewal, reissue or other extension of any registration or recording.
- (2) In this Agreement,
 - (a) a word importing the masculine, feminine or neuter gender only includes members of the other genders;
 - (b) a word defined in or importing the singular number has the same meaning when used in the plural number, and vice versa;


- (c) a reference to any Act, by-law, rule or regulation or to a provision thereof shall be deemed to include a reference to any Act, by-law, rule or regulation or provision enacted in substitution therefor or amendment thereof;
- (d) the headings to each section are inserted for convenience of reference only and do not form part of the Agreement.

SIGNED and DELIVERED, as of the Date first above written

YARDSTICK SOFTWARE INC.

Per:  c/s
[Authorized Officer]

Schedule "A"
List of Trade Marks

Description or Illustration of Trade Mark	Registration Date	Registration Number
	<p>May 31, 2018 (US)</p> <p>Application Filed: January 15, 2018 (CDN)</p>	<p>87942743</p> <p>Application Number: 1877565</p>

Schedule "B"
Assignment of Trade Marks as Security

Date: _____, 2018

To: The Bank of Nova Scotia
4715 Tahoe Blvd., Mississauga, ON L4W 0B4

(the "Lender")

From: Yardstick Software Inc.
10177 104 Street, Edmonton, AB T5J 0Z9

(the "Assignor")

Whereas the Assignor owns the registered and other trade marks in Canada and the United States of America, more particularly described in Exhibits 1 and 2 of this Assignment respectively (the "Trade Marks");

And whereas the Assignor is obligated to the Lender under a loan agreement dated December 7, 2018, (the "Loan Agreement") and has entered into a security agreement with the Lender dated December _____, 2018, (the "Security Agreement") in order to secure the performance of its obligations under the Loan Agreement;

And whereas under the Security Agreement, the Assignor has granted to the Lender a security interest in and charge upon all of its right, title and interest in the Trade Marks, together with any reissue, continuation or other extension of the Trade Marks, and all proceeds derived from the Trade Marks, including, without limitation, royalties, licence fees, and all rights and claims of action that may exist by reason of the infringement of the Trade Marks, together with all goodwill symbolized by the Trade Marks;

Therefore, for good and valuable consideration the receipt and sufficiency of which is acknowledged, the Assignor hereby further assigns and grants to the Lender and its successors and assigns, a security interest in and charge on the Trade Marks to secure the prompt performance of the Obligations of the Borrower under the Loan Agreement and Security Agreement.


The Assignor acknowledges and affirms that the right and remedies of the Lender with respect to the Trade Marks are more fully set out in the Security Agreement, the terms and conditions of which are hereby incorporated into this Assignment by reference as if fully set out in this Assignment.

Signed, Sealed and Delivered by the Assignor to the Lender as of the Date first above written


YARDSTICK SOFTWARE INC.

Per:  _____ c/s
[Authorized Officer]

**Exhibit 1
List of Canadian Trade Marks**

Description or Illustration of Trade Mark	Registration Date	Registration Number
	Application Filed: January 15, 2018	Application Number: 1877565

List of United States Trade Marks

Description or Illustration of Trade Mark	Registration Date	Serial Number
	May 31, 2018	87942743

Schedule "C"
Special Power of Attorney

Date: _____, 2018

To: The Bank of Nova Scotia
4715 Tahoe Blvd., Mississauga, ON L4W 0B4

(the "Lender")

From: Yardstick Software Inc.
10177 104 Street, Edmonton, AB T5J 0Z9

(the "Donor")

For value received, the Donor hereby irrevocably appoints the person from time to time holding the office of Vice-President of the Lender, with the full power of substitution and delegation, as the Donor's lawful attorney in accordance with the *Powers of Attorney Act*,

- (a) to execute, deliver and register for and on behalf of the Donor all assignments, transfers, instruments, registrations, recordings, reissues, renewals, continuations, other extensions, certificates and other documents that in the opinion of the Lender are necessary or expedient for the purpose of assigning, selling or otherwise disposing of the whole or any part of the right, title and interest of the Assignor in and to any Trade Marks (including any goodwill symbolized by or associated with any Trade Mark) in Canada, the United States of America or any other jurisdiction,
- (b) to do anything that the Donor may lawfully do by an attorney that in the opinion of the Attorney is necessary advisable in connection with the foregoing.

The following are terms, conditions and restrictions of this Power of Attorney

- (1) In accordance with the *Powers of Attorney Act*, the Donor declares that this Power of Attorney may be exercised during any subsequent legal incapacity of the Donor.
- (2) This Power of Attorney shall be deemed to be a power coupled with an interest in the subject matter of the Power.
- (3) This Power of Attorney is made under and in accordance with the terms and conditions of a Security Agreement between the Donor and the Lender dated December _____, 2018 and takes effect solely for the purposes of that Security Agreement, and is in all respects subject to the terms and conditions of the Security Agreement.
- (4) This Power of Attorney is irrevocable except with the written consent of the Lender.

SIGNED, SEALED and DELIVERED, as of the Date first above written.

YARDSTICK SOFTWARE INC.

Per:  _____ c/s
[Authorized Officer]