

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM510603

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Telepathy Labs, Inc.		01/14/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Circinus-UAE, LLC		
Street Address:	1801 Century Park East, Suite 2150		
City:	Los Angeles		
State/Country:	CALIFORNIA		
Postal Code:	90067		
Entity Type:	Limited Liability Company: VIRGINIA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	87226242	EXTRAORDINARY MACHINES	
Serial Number:	87226238	EXM	
Serial Number:	87417351	STELLA	
Serial Number:	87419769	TELEPATHY LABS	
CORRESPONDENCE DATA			
Fax Number:	3129021061		
<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:	312.577.8034		
Email:	oscar.ruiz@kattenlaw.com		
Correspondent Name:	Oscar Ruiz c/o Katten Muchin Rosenman		
Address Line 1:	525 West Monroe Street		
Address Line 4:	Chicago, ILLINOIS 60661		
ATTORNEY DOCKET NUMBER:	390398-00002		
NAME OF SUBMITTER:	Oscar Ruiz		
SIGNATURE:	/Oscar Ruiz/		
DATE SIGNED:	02/19/2019		
Total Attachments: 16			
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SECURITY AGREEMENT

This SECURITY AGREEMENT, dated as of January 14, 2019 (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), made by and among Telepathy Labs, Inc., a Delaware corporation (the "**Grantor**"), in favor of Circinus-UAE, LLC (the "**Secured Party**").

WHEREAS, on or around the date hereof, the Secured Party has made a loan to the Grantor of \$500,000 and may make additional future loans (collectively, the "**Loans**"), evidenced by that Secured Convertible Promissory Note of even date herewith (as amended, supplemented or otherwise modified from time to time, the "**Loan Agreement**") made by the Grantor and payable to the order of the Secured Party. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement;

WHEREAS, this Agreement is given by the Grantor in favor of the Secured Party to secure the payment and performance of all of the Secured Obligations; and

WHEREAS, it is a condition to the obligations of the Lender to make the Loans under the Loan Agreement that the Grantor execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

(a) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

(b) Unless otherwise defined herein or in the Loan Agreement, terms used herein that are defined in the UCC shall have the meanings assigned to them in the UCC. However, if a term is defined in Article 9 of the UCC differently than in another Article of the UCC, the term has the meaning specified in Article 9.

(c) For purposes of this Agreement, the following terms shall have the following meanings:

"**Circinus Collateral**" means all of the Grantor's right, title and interest in and to all of its Intellectual Property and Circinus Receivables, in each case, now owned or at any time hereafter acquired by the Grantor, wherever located, whether now existing or hereafter from time to time arising or acquired, together with all Proceeds and products of any of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

"**Circinus Receivables**" means any and all of Grantor's rights to payment for goods sold or leased or for services rendered to Circinus LLC or any of its Affiliates or customers, in each case, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including any Accounts).

"**Collateral**" has the meaning set forth in Section 2.

"**Copyright Licenses**" means all written agreements naming the Grantor as licensor or licensee granting any right under any Copyright, including the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright.

"Copyrights" means all copyrights of the Grantor arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office, and the right to obtain all renewals of any of the foregoing.

"Event of Default" has the meaning set forth in the Loan Agreement.

"Excluded Property" means, with respect to the Grantor, "intent-to-use" Trademarks until such time as the Grantor begins to use such Trademarks and after a statement of use for such Trademarks is filed with and accepted by the United States Patent and Trademark Office.

"First Priority" means, with respect to any lien and security interest purported to be created in any Collateral pursuant to this Agreement, such lien and security interest is the most senior lien to which such Collateral is subject (subject only to liens permitted under the Loan Agreement).

"Fixtures" means all of the following, whether now owned or hereafter acquired by a Grantor: plant fixtures; business fixtures; other fixtures and storage facilities, wherever located; and all additions and accessories thereto and replacements therefor.

"General Intangibles" means all "general intangibles" as such term is defined in Section 9-106 of the UCC and, in any event, including with respect to the Grantor, all contracts, agreements, instruments and indentures in any form, and portions thereof, to which the Grantor is a party or under which the Grantor has any right, title or interest or to which the Grantor or any property of the Grantor is subject, as the same from time to time may be amended, supplemented or otherwise modified, including, without limitation, (a) all rights of the Grantor to receive moneys due and to become due to it thereunder or in connection therewith, (b) all rights of the Grantor to damages arising thereunder and (c) all rights of the Grantor to perform and to exercise all remedies thereunder; provided, that the foregoing limitation shall not affect, limit, restrict or impair the grant by the Grantor of a security interest pursuant to this Agreement in any Receivable or any money or other amounts due or to become due under any such contract, agreement, instrument or indenture.

"Intellectual Property" means the collective reference to all rights, priorities and privileges of the Grantor relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom; provided that, Intellectual Property shall not include Excluded Property.

"Patent Licenses" means all agreements, whether written or oral, providing for the grant by or to the Grantor of any right to manufacture, use or sell any invention covered in whole or in part by a Patent.

"Patents" means (a) all letters patent of the United States, any other country or any political subdivision thereof of any Grantor, all reissues and extensions thereof and all goodwill associated therewith, (b) all applications for letters patent of the United States or any other country and all divisions of any Grantor, continuations and continuations-in-part thereof, and (c) all rights to obtain any reissues or extensions of the foregoing.

"Perfection Certificate" has the meaning set forth in Section 5.

"Proceeds" means "proceeds" as such term is defined in section 9-102 of the UCC and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

“**Receivable**” means any right to payment for goods sold or leased or for services rendered, whether or not such right is evidenced by an Instrument or Chattel Paper and whether or not it has been earned by performance (including any Accounts or Circinus Receivables).

“**Secured Obligations**” has the meaning set forth in Section 3.

“**Trademark Licenses**” means, collectively, each agreement, whether written or oral, providing for the grant by or to the Grantor of any right to use any Trademark.

“**Trademarks**” means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers of the Grantor, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, and (b) the right to obtain all renewals thereof.

“**UCC**” means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the laws of any other state govern the method or manner of the perfection or enforcement of any security interest in any of the Collateral, the Uniform Commercial Code as in effect from time to time in such state.

2. Grant of Security Interest. The Grantor hereby pledges and grants to the Secured Party, and hereby creates a continuing First Priority lien and security interest in favor of the Secured Party in and to all of its right, title and interest in and to all of the assets and personal property now owned or at any time hereafter acquired by the Grantor, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the “**Collateral**”), including all of the Grantor’s:

- (a) Accounts;
- (b) Chattel Paper (including Electronic Chattel Paper);
- (c) Deposit Accounts;
- (d) Documents;
- (e) Equipment;
- (f) Fixtures;
- (g) General Intangibles;
- (h) Goods;
- (i) Identified Claims;
- (j) Instruments;
- (k) Intellectual Property;

- (l) Inventory;
- (m) Investment Property;
- (n) Letter-of-Credit Rights;
- (o) Supporting Obligations;
- (p) Receivables (including any Circinus Receivables); and

(q) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to the Grantor from time to time with respect to any of the foregoing.

3. Secured Obligations. The Collateral secures the complete and prompt payment and performance when due (whether at the sated maturity, by acceleration or otherwise) of:

(a) the obligations of the Grantor from time to time arising under the Loan Agreement, this Agreement or otherwise with respect to the due and prompt payment of (i) the principal of and premium, if any, and interest on the Loans (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations, including fees, costs, attorneys' fees and disbursements, reimbursement obligations, contract causes of action, expenses and indemnities, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Grantor under or in respect of the Loan Agreement and this Agreement; and

(b) all other covenants, duties, debts, obligations and liabilities of any kind of the Grantor under or in respect of the Loan Agreement, this Agreement or any other document made, delivered or given in connection with any of the foregoing, in each case whether evidenced by a note or other writing, whether allowed in any bankruptcy, insolvency, receivership or other similar proceeding, whether arising from an extension of credit, issuance of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, and whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, fixed or otherwise (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in Section 3 being herein collectively called the "**Secured Obligations**").

4. Perfection of Security Interest and Further Assurances.

(a) The Grantor shall, from time to time, as may be required by the Secured Party with respect to all Collateral, immediately take all actions as may be requested by the Secured Party to perfect the security interest of the Secured Party in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of sections 8-106, 9-104, 9-105, 9-106 and 9-107 of the UCC, section 201 of the federal Electronic Signatures in Global and National Commerce Act and, as the case may be, section 16 of the Uniform Electronic Transactions Act, as applicable, the Grantor shall immediately take all actions as may be requested from time to time by the Secured Party so that control of such Collateral is obtained and at all times held by the Secured Party. All of the foregoing shall be at the sole cost and expense of the Grantor.

(b) The Grantor hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any relevant jurisdiction any financing statements and amendments thereto that contain the information required by Article 9 of the UCC of each applicable jurisdiction for the filing of any financing statement or amendment relating to the Collateral, including any financing or continuation statements or other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law, including the filing of a financing statement describing the Collateral as all assets now owned or hereafter acquired by the Grantor, or words of similar effect. The Grantor agrees to provide all information required by the Secured Party pursuant to this Section promptly to the Secured Party upon request.

(c) The Grantor hereby further authorizes the Secured Party to file with the United States Patent and Trademark Office and the United States Copyright Office (and any successor office and any similar office in any state of the United States or in any other country) this Agreement and other documents for the purpose of perfecting, confirming, continuing, enforcing or protecting the security interest granted by the Grantor hereunder, without the signature of the Grantor where permitted by law.

(d) The Grantor agrees that at any time and from time to time, at the expense of the Grantor, the Grantor will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Secured Party may request, in order to create and/or maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Secured Party to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

5. Representations and Warranties. The Grantor represents and warrants as follows:

(a) It has previously delivered to the Secured Party a certificate signed by the Grantor and entitled "Perfection Certificate" ("**Perfection Certificate**"), and that: (i) the Grantor's exact legal name is that indicated on the Perfection Certificate and on the signature page hereof, (ii) the Grantor is an organization of the type, and is organized in the jurisdiction, set forth in the Perfection Certificate, (iii) the Perfection Certificate accurately sets forth the Grantor's organizational identification number (or accurately states that the Grantor has none), the Grantor's place of business (or, if more than one, its chief executive office), and its mailing address, (iv) all other information set forth on the Perfection Certificate relating to the Grantor is accurate and complete and (v) there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(b) All information set forth on the Perfection Certificate relating to the Collateral is accurate and complete and there has been no change in any such information since the date on which the Perfection Certificate was signed by the Grantor.

(c) At the time the Collateral becomes subject to the lien and security interest created by this Agreement, the Grantor will be the sole, direct, legal and beneficial owner thereof, free and clear of any lien, security interest, encumbrance, claim, option or right of others except for the security interest created by this Agreement.

(d) The pledge of the Collateral pursuant to this Agreement creates a valid and perfected First Priority security interest in the Collateral, securing the payment and performance when due of the Secured Obligations.

(e) It has full power, authority and legal right to borrow the Loans and pledge the Collateral pursuant to this Agreement.

(f) Each of this Agreement and the Loan Agreement has been duly authorized, executed and delivered by the Grantor and constitutes a legal, valid and binding obligation of the Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other

similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(g) No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the borrowing of the Loans and the pledge by the Grantor of the Collateral pursuant to this Agreement or for the execution and delivery of the Loan Agreement and this Agreement by the Grantor or the performance by the Grantor of its obligations thereunder.

(h) The execution and delivery of the Loan Agreement and this Agreement by the Grantor and the performance by the Grantor of its obligations thereunder, will not violate any provision of any applicable law or regulation or any order, judgment, writ, award or decree of any court, arbitrator or governmental authority, domestic or foreign, applicable to the Grantor or any of its property, or the organizational or governing documents of the Grantor or any agreement or instrument to which the Grantor is party or by which it or its property is bound.

(i) **Schedule 1** lists all United States and foreign patents, patent applications, registered Trademarks, Trademark applications, registered Copyrights and Copyright applications owned by the Grantor in its own name on the date hereof.

(j) As of the date hereof, all Intellectual Property owned by any Guarantor is valid, subsisting, unexpired and enforceable, has not been abandoned and, to the Grantor's knowledge, does not infringe the intellectual property rights of any other Person.

(k) Except as set forth in Schedule 1, except for non-exclusive licenses granted in the ordinary course of business, as of the date hereof, none of the Intellectual Property constituting Collateral is the subject of any licensing or franchise agreement pursuant to which the Grantor is the licensor or franchisor.

(l) To the knowledge of the Grantor, as of the date hereof, no holding, decision or judgment has been rendered by any governmental authority which would limit, cancel or question the validity of, or the Grantor's rights in, any material Intellectual Property owned by the Grantor in any material respect.

(m) No action or proceeding is pending, or, to the knowledge of the Grantor, threatened, on the date hereof (i) seeking to limit, cancel or question the validity of any Intellectual Property or the Grantor's ownership interest therein, or (ii) which, if adversely determined, would adversely affect the value of any Intellectual Property.

(n) The Grantor owns and possesses or has a license or other right to use all of its Intellectual Property, without any infringement upon rights of others.

6. [Reserved].

7. Covenants. The Grantor covenants as follows:

(a) The Grantor will not, without providing at least 30 days' prior written notice to the Secured Party, change its legal name, identity, type of organization, jurisdiction of organization, corporate structure, location of its chief executive office or its principal place of business or its organizational identification number. The Grantor will, prior to any change described in the preceding sentence, take all actions requested by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(b) The Collateral, to the extent not delivered to the Secured Party pursuant to Section 4, will be kept at those locations listed on the Perfection Certificate and the Grantor will not remove the Collateral

from such locations without providing at least 30 days' prior written notice to the Secured Party. The Grantor will, prior to any change described in the preceding sentence, take all actions required by the Secured Party to maintain the perfection and priority of the Secured Party's security interest in the Collateral.

(c) The Grantor shall, at its own cost and expense, defend title to the Collateral and the First Priority lien and security interest of the Secured Party therein against the claim of any person claiming against or through the Grantor and shall maintain and preserve such perfected First Priority security interest for so long as this Agreement shall remain in effect.

(d) The Grantor will not sell, offer to sell, dispose of, convey, assign or otherwise transfer, grant any option with respect to, restrict, or grant, create, permit or suffer to exist any mortgage, pledge, lien, security interest, option, right of first offer, encumbrance or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein.

(e) The Grantor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon. The Grantor will permit the Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located.

(f) The Grantor will pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement.

(g) The Grantor will continue to operate its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

(h) The Grantor (either itself or through licensees) will (i) continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (ii) maintain as in the past the quality of products and services offered under such Trademark, (iii) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable law, (iv) not adopt or use any mark which is confusingly similar or a colorable imitation of any Trademark unless the Secured Party shall obtain a perfected security interest in such mark pursuant to this Agreement, and (v) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Trademark may become invalidated or impaired in any way.

(i) The Grantor (either itself or through licensees) will not do any act, or omit to do any act, whereby any material Patent may become forfeited, abandoned or dedicated to the public.

(j) The Grantor (either itself or through licensees) (i) will employ each material Copyright and (ii) will not (and will not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any material portion of the Copyrights may become invalidated or otherwise impaired. The Grantor will not (either itself or through licensees) do any act whereby any material portion of the Copyrights may fall into the public domain.

(k) The Grantor (either itself or through licensees) will not do any act that knowingly uses any Intellectual Property to infringe the intellectual property rights of any other Person.

(l) The Grantor will notify the Secured Party within five (5) Business Days if it knows (i) that any application or registration relating to any Intellectual Property may become forfeited, abandoned or dedicated to the public, (ii) of any facts or circumstances that could reasonably be expected to cause any application or registration relating to any Intellectual Property to become forfeited, abandoned or dedicated to the public, or (iii) of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United

States Copyright Office or any court or tribunal in any country) regarding, such Grantor's ownership of, or the validity of, any Intellectual Property or such Grantor's right to register the same or to own and maintain the same (other than non-final office actions issued in the ordinary course of prosecution of any pending applications for patents or applications for registration of other Intellectual Property).

(m) Whenever such Grantor, either by itself or through any agent, employee, licensee or designee, shall file an application for the registration of any Intellectual Property with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency in any other country or any political subdivision thereof, the Grantor shall report such filing to the Secured Party concurrently therewith. Upon the request of the Secured Party, the Grantor shall execute and deliver, and have recorded, any and all agreements, instruments, documents, and papers as the Secured Party may request to evidence Secured Party's security interest in any Copyright, Patent or Trademark and the goodwill and general intangibles of the Grantor relating thereto or represented thereby.

(n) The Grantor will take all reasonable and necessary steps to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of all Intellectual Property owned by it.

(o) In the event that any Intellectual Property is infringed upon or misappropriated or diluted by a third party, the Grantor shall (i) take such actions as the Grantor shall reasonably deem appropriate under the circumstances to protect such Intellectual Property and (ii) if such Intellectual Property is of material economic value, promptly notify the Secured Party after it learns thereof and, to the extent, in its reasonable judgment, the Grantor determines it appropriate under the circumstances, sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution.

(p) Other than in the ordinary course of business consistent with its past practice and in amounts which are not material to the Grantor, the Grantor will not (i) grant any extension of the time of payment of any Receivable, (ii) compromise or settle any Receivable for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any Receivable, (iv) allow any credit or discount whatsoever on any Receivable or (v) amend, supplement or modify any Receivable in any manner that could adversely affect the value thereof.

(q) The Grantor will deliver to the Secured Party a copy of each material demand, notice or document received by it that questions or calls into doubt the validity or enforceability of more than 5% of the aggregate amount of the then outstanding Receivables.

8. Secured Party Appointed Attorney-in-Fact. The Grantor hereby appoints the Secured Party the Grantor's attorney-in-fact, with full authority in the place and stead of the Grantor and in the name of the Grantor or otherwise, from time to time during the continuance of an Event of Default in the Secured Party's discretion to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement (but the Secured Party shall not be obligated to and shall have no liability to the Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable. The Grantor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

9. Secured Party May Perform. If the Grantor fails to perform any obligation contained in this Agreement, the Secured Party may itself perform, or cause performance of, such obligation, and the expenses of the Secured Party incurred in connection therewith shall be payable by the Grantor; provided that the Secured Party shall not be required to perform or discharge any obligation of the Grantor.

10. Reasonable Care. The Secured Party shall have no duty with respect to the care and preservation of the Collateral beyond the exercise of reasonable care. The Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if the Collateral

is accorded treatment substantially equal to that which the Secured Party accords its own property, it being understood that the Secured Party shall not have any responsibility for (a) ascertaining or taking action with respect to any claims, the nature or sufficiency of any payment or performance by any party under or pursuant to any agreement relating to the Collateral or other matters relative to any Collateral, whether or not the Secured Party has or is deemed to have knowledge of such matters, or (b) taking any necessary steps to preserve rights against any parties with respect to any Collateral. Nothing set forth in this Agreement, nor the exercise by the Secured Party of any of the rights and remedies hereunder, shall relieve the Grantor from the performance of any obligation on the Grantor's part to be performed or observed in respect of any of the Collateral.

11. Remedies Upon Default.

(a) If any Event of Default shall have occurred and be continuing, the Secured Party, without any other notice to or demand upon the Grantor, may assert all rights and remedies of a secured party under the UCC or other applicable law, including, without limitation, the right to take possession of, hold, collect, sell, lease, deliver, grant options to purchase or otherwise retain, liquidate or dispose of all or any portion of the Collateral. If notice prior to disposition of the Collateral or any portion thereof is necessary under applicable law, written notice mailed to the Grantor at its notice address as provided in Section 15 hereof ten days prior to the date of such disposition shall constitute reasonable notice, but notice given in any other reasonable manner shall be sufficient. So long as the sale of the Collateral is made in a commercially reasonable manner, the Secured Party may sell such Collateral on such terms and to such purchaser(s) as the Secured Party in its absolute discretion may choose, without assuming any credit risk and without any obligation to advertise or give notice of any kind other than that necessary under applicable law. Without precluding any other methods of sale, the sale of the Collateral or any portion thereof shall have been made in a commercially reasonable manner if conducted in conformity with reasonable commercial practices of creditors disposing of similar property. At any sale of the Collateral, if permitted by applicable law, the Secured Party may be the purchaser, licensee, assignee or recipient of the Collateral or any part thereof and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Collateral or any part thereof payable at such sale. To the extent permitted by applicable law, the Grantor waives all claims, damages and demands it may acquire against the Secured Party arising out of the exercise by it of any rights hereunder. The Grantor hereby waives and releases to the fullest extent permitted by law any right or equity of redemption with respect to the Collateral, whether before or after sale hereunder, and all rights, if any, of marshalling the Collateral and any other security for the Secured Obligations or otherwise. At any such sale, unless prohibited by applicable law, the Secured Party or any custodian may bid for and purchase all or any part of the Collateral so sold free from any such right or equity of redemption. Neither the Secured Party nor any custodian shall be liable for failure to collect or realize upon any or all of the Collateral or for any delay in so doing, nor shall it be under any obligation to take any action whatsoever with regard thereto. The Grantor agrees that it would not be commercially unreasonable for the Secured Party to dispose of the Collateral or any portion thereof by utilizing internet sites that provide for the auction of assets of the type included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets. The Secured Party shall not be obligated to clean-up or otherwise prepare the Collateral for sale.

(b) If any Event of Default shall have occurred and be continuing, any cash held by the Secured Party as Collateral and all cash Proceeds received by the Secured Party in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Secured Party to the payment of expenses incurred by the Secured Party in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Secured Party hereunder, including reasonable attorneys' fees, and the balance of such proceeds shall be applied or set off against all or any part of the Secured Obligations in such order as the Secured Party shall elect. Any surplus of such cash or cash Proceeds held by the Secured Party and remaining after payment in full of all the Secured Obligations shall be paid over to the Grantor or to whomsoever may be lawfully entitled to receive such surplus. The Grantor shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys employed by the Secured Party to collect such deficiency.

(c) If the Secured Party shall determine to exercise its rights to sell all or any of the Collateral pursuant to this Section, the Grantor agrees that, upon request of the Secured Party, the Grantor will, at its own expense, do or cause to be done all such acts and things as may be necessary to make such sale of the Collateral or any part thereof valid and binding and in compliance with applicable law.

(d) At any time and from time to time after the occurrence and during the continuance of an Event of Default, the Secured Party shall have the right to make test verifications of the Receivables in any manner and through any medium that it reasonably considers advisable, and the Grantor shall furnish all such assistance and information the Secured Party may require in connection with such test verifications. At any time and from time to time after the occurrence and during the continuance of an Event of Default, upon the Secured Party's request and at the expense of the Grantor, the Grantor shall cause independent public accountants or others satisfactory to the Secured Party to furnish to the Secured Party reports showing reconciliations, agings and test verifications of, and trial balances for, the Receivables.

(e) The Secured Party hereby authorizes each Grantor to collect the Receivables, and the Secured Party may curtail or terminate such authority at any time after the occurrence and during the continuance of an Event of Default. If required by the Secured Party at any time after the occurrence and during the continuance of an Event of Default, any payments of Receivables, when collected by the Grantor, (i) shall be forthwith (and, in any event, within two (2) Business Days) deposited by the Grantor in the exact form received, duly indorsed by the Grantor to the Secured Party if required, in a collateral account maintained under the sole dominion and control of the Secured Party, for application to the Secured Obligations in accordance with the terms of the Loan Agreement, and (ii) until so turned over, shall be held by the Grantor in trust for the Secured Party, segregated from other funds of the Grantor. Each such deposit of Proceeds of Receivables shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(f) At any time and from time to time after the occurrence and during the continuance of an Event of Default, at the Secured Party's request, the Grantor shall deliver to the Secured Party all original and other documents evidencing, and relating to, the agreements and transactions which gave rise to the Receivables, including all original orders, invoices and shipping receipts.

(g) The Secured Party in its own name or in the name of others may at any time after the occurrence and during the continuance of an Event of Default communicate with obligors under the Receivables to verify with them to the Secured Party's satisfaction the existence, amount and terms of any Receivables.

(h) Upon the request of the Secured Party at any time after the occurrence and during the continuance of an Event of Default, the Grantor shall notify obligors on the Receivables that the Receivables have been assigned to the Secured Party and that payments in respect thereof shall be made directly to the Secured Party.

(i) Anything herein to the contrary notwithstanding, the Grantor shall remain liable in respect of each of the Receivables to observe and perform all the conditions and obligations to be observed and performed by it thereunder, all in accordance with the terms of any agreement giving rise thereto. The Secured Party shall have no obligation or liability under any Receivable (or any agreement giving rise thereto) by reason of or arising out of this Agreement or the receipt by the Secured Party of any payment relating thereto, nor shall the Secured Party be obligated in any manner to perform any of the obligations of the Grantor under or pursuant to any Receivable (or any agreement giving rise thereto), to make any payment, to make any inquiry as to the nature or the sufficiency of any payment received by it or as to the sufficiency of any performance by any party thereunder, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(j) Solely for the purpose of enabling the Secured Party to exercise rights and remedies under this Agreement, the Grantor hereby grants to the Secured Party an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation to the Grantor) to use, license or sublicense any Intellectual Property now owned or hereafter acquired by the Grantor, and wherever the same may be located,

and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof.

12. No Waiver and Cumulative Remedies. The Secured Party shall not by any act (except by a written instrument pursuant to Section 14), delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Default or Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

13. SECURITY INTEREST ABSOLUTE. The Grantor hereby waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. All rights of the Secured Party and liens and security interests hereunder, and all Secured Obligations of the Grantor hereunder, shall be absolute and unconditional irrespective of:

(a) any illegality or lack of validity or enforceability of any Secured Obligation or any related agreement or instrument;

(b) any change in the time, place or manner of payment of, or in any other term of, the Secured Obligations, or any rescission, waiver, amendment or other modification of the Loan Agreement, this Agreement or any other agreement, including any increase in the Secured Obligations resulting from any extension of additional credit or otherwise;

(c) any taking, exchange, substitution, release, impairment or non-perfection of any Collateral or any other collateral, or any taking, release, impairment, amendment, waiver or other modification of any guaranty, for all or any of the Secured Obligations;

(d) any manner of sale, disposition or application of Proceeds of any Collateral or any other collateral or other assets to all or part of the Secured Obligations;

(e) any default, failure or delay, wilful or otherwise, in the performance of the Secured Obligations;

(f) any defense, set-off or counterclaim (other than a defense of payment or performance) that may at any time be available to, or be asserted by, the Grantor against the Secured Party; or

(g) any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Loans or any existence of or reliance on any representation by the Secured Party that might vary the risk of the Grantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Grantor or any other grantor, guarantor or surety.

14. Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Secured Party and the Grantor, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

15. Addresses For Notices. All notices and other communications provided for in this Agreement shall be in writing and shall be given in the manner and become effective as set forth in the Loan Agreement, and addressed to the respective parties at their addresses as specified on the signature pages hereof or as to either party at such other address as shall be designated by such party in a written notice to each other party.

16. Continuing Security Interest; Further Actions. This Agreement shall create a continuing First Priority lien and security interest in the Collateral and shall (a) subject to Section 17, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Grantor, its successors and assigns, and (c) inure to the benefit of the Secured Party and its successors, transferees and assigns; provided that the Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party. Without limiting the generality of the foregoing clause (c), any assignee of the Secured Party's interest in any agreement or document which includes all or any of the Secured Obligations shall become vested with all the benefits granted to the Secured Party herein with respect to such Secured Obligations.

17. Termination; Release. On the date on which all Secured Obligations have been irrevocably paid and performed in full, the Secured Party will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Secured Party, together with any monies at the time held by the Secured Party hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement.

18. GOVERNING LAW. This Agreement and the Loan 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 or the Loan Agreement (except, as to the Loan Agreement, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of Delaware. Article 10 of the Loan Agreement is incorporated herein, mutatis mutandis, as if a part hereof.

19. Counterparts. This Agreement and any amendments, waivers, consents or supplements hereto may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all 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. This Agreement and the Loan Agreement constitute the entire contract among the parties with respect to the subject matter hereof and supersede all previous agreements and understandings, oral or written, with respect thereto.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Telepathy Labs, Inc., as Grantor

By: Ronald Pollack

Name: Ronald Pollack

Title: Chairman

Address for Notices:

3001 North Rocky Point Drive East, Suite 200,
Tampa, Florida 33607

Circinus-UAE, LLC, as Secured Party

By: Elliott Broidy

Name: Elliott Broidy

Title: Authorized Representative

Address for Notices:

1801 Century Park East Suite 2150
Los Angeles, CA 90067

SCHEDULE 1
INTELLECTUAL PROPERTY

Patents and Patent Licenses

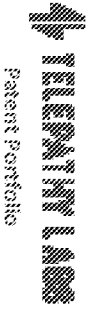
[Attached]

Trademarks and Trademark Licenses

MARK	COUNTRY	STATUS	APPL. NO.	FILING DATE	REG. NO.	REG. DATE
EXTRAORDINARY MACHINES	United States of America	Allowed	87226242	Nov 4, 2016		
EXM	United States of America	Allowed	87226238	Nov 4, 2016		
STELLA	United States of America	Refused/ Negotiating Consent	87417351	Apr 19, 2017		
TELEPATHY LABS	United States of America	Refused/ Suspended	87419769	Apr 21, 2017		
EXM	China	Pending		May 3, 2017		
EXM	European Union	Registered	1354919	May 3, 2017	1354919	Dec 15, 2017
EXM	Switzerland	Pending		May 3, 2017		
EXTRAORDINARY MACHINES	China	Pending		May 3, 2017		
EXTRAORDINARY MACHINES	European Union	Registered	1354758	May 3, 2017	1354758	May 3, 2017
EXTRAORDINARY MACHINES	Switzerland	Pending		May 3, 2017		
STELLA	China	Pending	1378243	Oct 11, 2017		
STELLA	European Union	Opposition Pending	1378243	Oct 11, 2017		
STELLA	Switzerland	Pending	1378243	Oct 11, 2017		
STELLA	United Kingdom	Pending	1378243	Oct 11, 2017		
TELEPATHY LABS	China	Pending	1375101	Oct 11, 2017		
TELEPATHY LABS	European Union	Published	1375101	Oct 11, 2017		
TELEPATHY LABS	Switzerland	Pending	1375101	Oct 11, 2017		
TELEPATHY LABS	United Kingdom	Pending	1375101	Oct 11, 2017		

Copyrights

None.



Topology No.	Jurisdiction	Application No.	Publication No.	Parent No.	Title	Inventors	Priority Date	Filing Date	Status
10001093	US	13191604	2013 021842 A1		9,842,299 Distributed Predicate, Subsequent Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	1/25/2013	Patented
10001092	US	13279198	2013 031909 A1		9,804,493 Multiple Choice Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	8/5/2015	Patented
10001091	US	13279903	2013 031899 A1		9,804,492 Multiple Choice Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	8/5/2015	Patented
10001090	US	13405864	2013 001354 A1		Distributed Predicate, Subsequent Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	11/7/2017	Allowed - Precedence (US 11/27419)
10001086	US	13481013	2013 031994 A1		Multiple Choice Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	1/25/2018	In Prosecution
10001097	US	13481074	2013 031924 A1		Multiple Choice Decision Logic for a Branch Personal Assistant	Domen Pridin, Boris David Joseph Diaz, James Swafford, Scott Rame, Christopher Gindley, Christopher Kupinski	1/25/2011, 10/01/2011, 6/14/1995	1/25/2018	In Prosecution
10001095	US	13720099	2013 009787 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, 6/24/1995, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution
10001094	US	13720098	2013 009784 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution
10001093	US	13720097	2013 009783 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution
10001092	US	13720096	2013 009782 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution
10001091	US	13720095	2013 009781 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution
10001090	US	13720094	2013 009780 A1		Segment Method for Local Repetitive Identification and Alerting	Domen Pridin, Boris David Joseph Diaz, Ronald J. Pollak	10/7/2011, 10/01/2011, 9/29/2017, 9/05/2010, 6/24/1995, 6/24/1995, and 6/24/1995	9/29/2017	In Prosecution

