

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM526860

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Randolph Engineering, Inc.		06/07/2019	Corporation: MASSACHUSETTS
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cambridge Savings Bank		
<b>Street Address:</b>	81 Wyman Street		
<b>City:</b>	Waltham		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02451		
<b>Entity Type:</b>	Chartered Bank: MASSACHUSETTS		
<b>PROPERTY NUMBERS Total: 5</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	87128760	RANDOLPH	
<b>Registration Number:</b>	4540371		
<b>Registration Number:</b>	4313871	RANDOLPH	
<b>Registration Number:</b>	3061999	RANDOLPH ENGINEERING	
<b>Registration Number:</b>	2789287	RE	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8572504636		
<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>			
<b>Email:</b>	jga@anetakislaw.com		
<b>Correspondent Name:</b>	Anetakis Law LLC		
<b>Address Line 1:</b>	137 South Street		
<b>Address Line 2:</b>	5th Floor		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02111		
<b>NAME OF SUBMITTER:</b>	J. George Anetakis		
<b>SIGNATURE:</b>	/J. George Anetakis/		
<b>DATE SIGNED:</b>	06/07/2019		
<b>Total Attachments: 11</b>			
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made and entered into as of the 7<sup>th</sup> day of June, 2019 by and between Randolph Engineering, Inc., a Massachusetts corporation (the "Borrower"), and Cambridge Savings Bank, a Massachusetts savings bank (the "Lender").

### RECITALS

A. The Borrower has applied to the Lender for the advance of credit by the Lender to the Borrower.

B. The obligation of the Lender to advance any credit to the Borrower is subject to the condition precedent, among others, that the Borrower grant to and create in favor of the Lender a security interest in and lien upon the Patents and Trademarks, as hereinafter provided; and

C. To induce the Lender to advance credit to the Borrower, the Borrower hereby agrees to execute this Agreement with the Lender.

### AGREEMENTS

NOW, THEREFORE, in consideration of and as an inducement to the Lender to advance credit to the Borrower, the parties hereto, intending to be legally bound, covenant and agree as follows:

1. **Definitions.** In addition to the words and terms defined elsewhere in this Agreement, the following words and terms shall have the following meanings, respectively, unless the context hereof otherwise clearly requires:

"Bank Product Obligations" means each obligation and liability of the Borrower, absolute or contingent, due or to become due, now existing or hereafter arising or contracted, under each agreement to which the Borrower and the Lender and/or any Affiliate of the Lender are parties, relating to any of the following products, services or facilities extended by the Lender or any Affiliate of the Lender to the Borrower: (a) cash management services; (b) commercial credit card and merchant card services; (c) obligations of the Borrower to the Lender arising out of or in connection with any Automated Clearing House ("ACH") agreements relating to the processing of ACH transactions, together with the fees, expenses, charges and other amounts owing or chargeable to the Borrower under the ACH agreements; and (d) other banking and treasury products and services as may be requested by the Borrower from time to time from the Lender or any Affiliate of the Lender.

"Credit Agreement" means a certain Credit Agreement of even date herewith by and between the Borrower and the Lender, as may be amended, modified, or extended from time to

time.

“Event of Default” shall be as defined in the Credit Agreement.

“Notes” means, collectively, (a) the Revolving Loan Note and (b) the Term Loan Note.

“Obligations” means (a) all indebtedness, liabilities, and obligations of the Borrower to the Lender arising on or after the date hereof under the Credit Agreement, the Notes, and the other Loan Documents (including, without limitation, the obligations to pay principal, interest, fees, expenses, indemnification obligations, and other charges), and any and all extensions, renewals, refinancings or refundings, in whole or in part, thereof, (b) all Bank Product Obligations, (c) all indebtedness of the Borrower to the Lender for reasonable fees and expenses arising in connection with the Loan Documents, including, without limitation, reasonable attorneys’ fees and legal and other expenses paid or incurred by the Lender in connection with the collection of the amounts due hereunder or under the other Loan Documents and with the enforcement of the Borrower’s obligations under the Loan Documents, (d) all future advances made by the Lender for the protection or preservation of any collateral security for the Loans or any portion thereof, including, without limitation, advances for storage and transportation charges, taxes, insurance, repairs and the like, when and as the same become due, whether at maturity or by declaration, acceleration or otherwise, or, if now due, when payment thereof shall be demanded by the Lender, and (e) all other indebtedness, obligations and liabilities owed by the Borrower to the Lender from time to time, of every kind and description, direct or indirect, absolute or contingent, due or to become due, regardless of how they arose or were acquired, now existing or hereafter arising.

“Patents” means, collectively, all of the Borrower’s right, title and interest in and to (a) patents, (b) applications for patents, (c) licenses, fees, and royalties with respect to each, and (d) the right to sue for past infringement and damages therefor, all as presently existing or hereafter arising or acquired, including, without limitation, the patents listed on Exhibit A attached hereto.

“Revolving Loan Note” means a certain Revolving Line of Credit Note of even date herewith by the Borrower payable to the order of the Lender in the maximum principal amount of \$2,500,000.00, as may be amended, modified, or extended from time to time.

“Security Interest” has the meaning given in Section 2.

“Term Loan Note” means a certain Promissory Note of even date herewith by the Borrower payable to the order of the Lender in the original principal amount of \$1,000,000.00, as may be amended, modified, or extended from time to time.

“Trademarks” means, collectively, all of the Borrower’s right, title and interest in and to: (a) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (b) licenses, fees or royalties with respect to each, (c) the right to sue for past, present and future infringement,

dilution and damages therefor, and (d) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B attached hereto. Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Credit Agreement.

**2. Security Interest.** As security for the full and timely payment and performance of the Obligations in accordance with the terms thereof and of the instruments now or hereafter evidencing the Obligations, the Borrower hereby irrevocably pledges and collaterally assigns to, and grants to the Lender a security interest in the Patents and in the Trademarks (the "Security Interest") with the power of sale to the extent permitted by Applicable Law. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in all assets and property of the Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

**3. Representations & Warranties and Agreements.** The Borrower represents and warrants to the Lender as follows:

(a) Patents. Exhibit A attached hereto accurately lists all Patents owned or controlled by the Borrower as of the date hereof, or to which the Borrower has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof.

(b) Trademarks. Exhibit B attached hereto accurately lists all Trademarks owned or controlled by the Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof.

(c) Affiliates. As of the date hereof, no Subsidiary or Affiliate of the Borrower owns, controls, or has a right to have assigned to it any items that would, if such item were owned by the Borrower, constitute Patents or Trademarks.

(d) Title. With respect to the Patents and Trademarks listed on Exhibit A and Exhibit B attached hereto, the Borrower has absolute title thereto or such other interests in and to each Patent and each Trademark listed thereon, free and clear of all Liens (other than Permitted Liens). The Borrower will have, at the time the Borrower acquires any rights in Patents or Trademarks hereafter arising, absolute title thereto or such other interests to each such Patent or Trademark, free and clear of all Liens (other than Permitted Liens).

**4. Borrower's Covenants.**

(a) Additional Patents. If, after the date hereof, the Borrower owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to

accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Borrower shall, within fifteen (15) days after such ownership, control, or assignment of right or any such cessation of accuracy of Exhibit A, provide written notice to Lender thereof and deliver to the Lender a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(b) Additional Trademarks. If after the date hereof, the Borrower owns or controls any Trademarks not listed on Exhibit B, or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Borrower shall, within fifteen (15) days after such ownership or control or any such cessation of accuracy of Exhibit B, provide written notice to Lender thereof and deliver to the Lender a replacement Exhibit B, which upon acceptance by Lender shall become part of this Agreement.

(c) Affiliates. If, after the date hereof, any Affiliate or Subsidiary of the Borrower owns, controls, or has a right to have assigned to it any patents or trademarks, then the Borrower shall promptly either: (i) cause such Subsidiary or Affiliate to assign all of its rights in such item(s) to the Borrower, whereupon such rights shall be subject to the Security Interest; or (ii) notify the Lender of such item(s) and cause such Subsidiary or Affiliate to execute and deliver to Lender a patent and trademark security agreement substantially in the form of this Agreement.

(d) Liens & Transfers. Without the prior written consent of the Lender, the Borrower (i) shall not grant any Lien on or security interest in the Patents and Trademarks or any of the Borrower's right, title, and interest therein, except for Permitted Liens and (ii) shall not transfer, assign, or convey the Patents and Trademarks or any of the Borrower's right, title, and interest therein.

(e) Defense. The Borrower shall, at its own expense, protect and defend the Patents and Trademarks and the Borrower's right, title, and interest therein against all claims or demands of all Persons, except those Persons holding Permitted Liens.

(f) Maintenance. The Borrower (i) shall, at its own expense, maintain and preserve the Patents and the Trademarks, including, without limitation, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor and (ii) shall not abandon, or fail to pay any maintenance fee or annuity due and payable with respect to, any Patent or Trademark, or fail to file any required affidavit or renewal in support thereof.

**5. Lender's Right to Take Action**. If the Borrower fails to perform or observe any of its covenants or agreements set forth in Section 4 or if the Borrower notifies Lender that it intends to abandon a Patent or Trademark, the Lender may (but shall not be obligated to) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Borrower (or, at Lender's option, in Lender's own

name) and may (but shall not be obligated to) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

**6. Borrower's Use of the Patents and Trademarks.** Except during the existence of an Event of Default, but subject to the terms and conditions of this Agreement, the Borrower shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder.

**7. Event of Default; Remedies.** During the existence of an Event of Default, the Lender may, at its option, take any or all of the following rights and remedies (all of which rights and remedies shall, to the full extent permitted by law, be cumulative):

(a) Lender may exercise any or all rights and remedies available under the Credit Agreement and the other Loan Documents and under Applicable Law;

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of any of the Patents and Trademarks;

(c) Lender may grant any exclusive or non-exclusive license under or with respect to the Patents and Trademarks to any Person; and

(d) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, the Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

The Lender shall apply the proceeds of any sale or other disposition of any realization upon the Patents and Trademarks and the proceeds of any other enforcement action taken by the Lender with respect to the Patents and Trademarks first to the payment of the reasonable costs and expenses incurred by the Lender in connection with such sale, other disposition or realization, or enforcement, including reasonable attorneys' fees and legal expenses, second to the repayment of the Obligations to the Lender, whether on account of principal or interest or otherwise as the Lender in its sole discretion may elect, and then to the payment of the balance, if any, as required by Applicable Law. If the proceeds of any such sale or other disposition of the Patents and Trademarks are insufficient to pay the Obligations and the Lender's reasonable costs hereunder, the Borrower shall be liable for any deficiency.

**8. Costs and Expenses.** The Borrower shall pay to the Lender on written demand the amount of all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under Section 5 and the Lender's exercising its rights and remedies under Section 7. If the Borrower fails to pay any amount due under this Section 8 within ten (10) days after written demand therefor, such amount shall be additional indebtedness of the Borrower to the Lender under the Loan

Documents and, until paid by the Borrower, shall accrue interest at the Default Rate for the Revolving Loan.

**9. Power of Attorney.** To facilitate Lender's taking action under Section 5 and exercising its rights and remedies under Section 7, the Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of the Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Borrower under Section 4, or, necessary for Lender, during the existence of an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any Person. The Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the indefeasible payment and performance of the Obligations and the termination of any agreement by the Lender to extend additional credit to the Borrower under the Credit Agreement.

**10. Subrogation and Marshaling.** The Borrower hereby waives, surrenders and agrees not to claim or enforce, so long as the Obligations or any portion thereof remains outstanding, (a) any right to be subrogated in whole or in part to any right or claim of the holder of any part of the Obligations and (b) any right to require marshaling of any assets of the Borrower which right of subrogation or marshaling might otherwise arise from any payment to the holder of any part of the Obligations arising out of the enforcement of the security interest granted hereby, or any other mortgage or security interest granted by the Borrower or any other Person to the Lender, or the liquidation of or the realization upon the Patents and Trademarks, any other collateral granted by the Borrower or any other Person to the Lender, or any part thereof.

**11. Severability.** If any provision of this Agreement shall for any reason be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

**12. No Waiver; Rights Cumulative.** No failure or delay on the part of the Lender in exercising any right, remedy, power or privilege hereunder shall operate as a waiver thereof or of any other right, remedy, power or privilege hereunder; nor shall any single or partial exercise of any such right, remedy, power or privilege preclude any other or further exercise thereof or of any other right, remedy, power or privilege. No modification or waiver of any provision of this Agreement nor consent to any departure by the Borrower therefrom shall be effective unless the same shall be in writing, and then such waiver or consent shall be effective only in the specified instance and for the specific purpose for which given. The rights and remedies of the Lender under this Agreement are cumulative and not exclusive of any rights or remedies which it may otherwise have and may be exercised singularly or concurrently, at Lender's option, and the



exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other.

13. **Notices.** Any notice, request, demand or other communication required or permitted hereunder shall be given in the manner required by the Credit Agreement.

14. **Governing Law.** This Agreement shall be deemed to be a contract under the laws of the Commonwealth of Massachusetts, and the execution and delivery hereof and the terms and provisions hereof shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, except to the extent that the federal laws of the United States govern the perfection of the Security Interest granted herein.

15. **WAIVER.** THE BORROWER HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY PROCEEDINGS HEREAFTER INSTITUTED BY OR AGAINST BORROWER IN RESPECT OF THIS AGREEMENT OR ARISING OUT OF ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING ANY OF THE OBLIGATIONS (INCLUDING, WITHOUT LIMITATION, THE OTHER LOAN DOCUMENTS).

16. **Survival.** All representations, warranties, covenants and agreements contained herein or made in writing in connection herewith shall survive the execution and delivery of this Agreement and the extension of credit under the Loans.

17. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

[Signatures to this Agreement appear on the following pages.]

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date first written above.

BORROWER:

RANDOLPH ENGINEERING, INC.

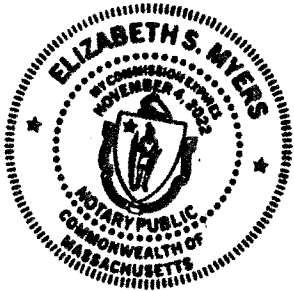
[Signature]  
Witness

By: [Signature]  
Name: Peter Waszkiewicz  
Title: President/CEO

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.,

On this 3<sup>rd</sup> day of June, 2019, before me, the undersigned notary public, personally appeared Peter Waszkiewicz, as President/CEO of Randolph Engineering, Inc., and proved to me through satisfactory evidence of identification, which was personally known, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose, as \_\_\_\_\_, and as the free act and deed of Randolph Engineering, Inc.



[Signature]  
Notary Public

My commission expires: November 4, 2022

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date first written above.

LENDER:

CAMBRIDGE SAVINGS BANK

[Signature]  
Witness

By: [Signature]  
Name: Kevin M. Burke  
Title: First Vice President

COMMONWEALTH OF MASSACHUSETTS

Middlesex County, ss.,

On this 7<sup>th</sup> day of June, 2019, before me, the undersigned notary public, personally appeared Kevin M. Burke, as First Vice President of Cambridge Savings Bank, and proved to me through satisfactory evidence of identification, which was personally known to me, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as First Vice President, and as the free act and deed of Cambridge Savings Bank.

[Signature]  
Notary Public  
My commission expires:

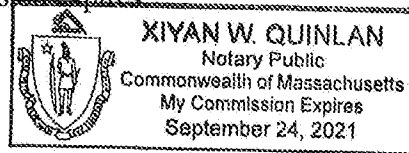


EXHIBIT A

UNITED STATES ISSUED PATENTS

NONE.

EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS  
AND COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

<u>Mark</u>	<u>Registration Number</u>	<u>Registration Date</u>
Airplane/Emblem logo	4540371	May 27, 2014
"RANDOLPH"	4313871	April 2, 2013
"RANDOLPH ENGINEERING"	3061999	February 28, 2006
RE (AND DESIGN)	2789287	December 2, 2003

APPLICATIONS

<u>Mark</u>	<u>Serial Number</u>	<u>Filing Date</u>
"RANDOLPH"	87128760	August 5, 2016