

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM528010

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BUDDERFLY, INC.		06/14/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	BALANCE POINT CAPITAL PARTNERS III, L.P., AS COLLATERAL AGENT		
Street Address:	285 RIVERSIDE AVENUE		
Internal Address:	SUITE 200		
City:	WESTPORT		
State/Country:	CONNECTICUT		
Postal Code:	06880		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	85454027	BUDDERFLY	
Serial Number:	87818070	BUDDERFLY	
Serial Number:	88296861		
Serial Number:	88129489	IMPRESA ENERGY	
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:	312-577-8208		
Email:	alana.hernandez@kattenlaw.com		
Correspondent Name:	ALANA HERNANDEZ C/O KATTEN MUCHIN		
Address Line 1:	525 W. MONROE STREET		
Address Line 4:	CHICAGO, ILLINOIS 60661		
NAME OF SUBMITTER:	ALANA HERNANDEZ		
SIGNATURE:	/ALANA HERNANDEZ/		
DATE SIGNED:	06/17/2019		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of June 14, 2019 by and among BUDDERFLY, INC., a Delaware corporation (“**Grantor**”), and BALANCE POINT CAPITAL PARTNERS III, L.P., a Delaware limited partnership (“**Balance Point**”), as the collateral agent for itself and any future assigns (in such capacity the “**Collateral Agent**”).

RECITALS

A. The Purchasers have agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “**Closing Date Notes**”) in the amounts and manner set forth in that certain Note Purchase and Security Agreement, dated as of the date hereof, by and among Grantor, Balance Point, in its capacity as an initial purchaser of Notes thereunder, BALANCE POINT CAPITAL PARTNERS II, L.P., a Delaware limited partnership (“**BPCP II**”), in its capacity as an initial purchaser of Notes thereunder, CONNECTICUT GROWTH CAPITAL, LLC, a Delaware limited liability company (“**CGC**”), in its capacity as an initial purchaser of Notes thereunder, CONNECTICUT INNOVATIONS, INCORPORATED, a statutorily created Connecticut corporation (“**CT Innovations**”), in its capacity as an initial purchaser of Notes thereunder and Collateral Agent (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, including any replacement agreement therefor, the “**Note Purchase Agreement**”). Capitalized terms used but not otherwise defined herein are defined in the Note Purchase Agreement. The Purchasers are willing to purchase the Closing Date Notes from Grantor, but only upon the condition, among others, that the Grantor shall grant to Collateral Agent, for the benefit of itself and the Purchasers, a security interest in certain Intellectual Property to secure the obligations of Grantor under the Note Purchase Agreement.

B. Pursuant to the terms of the Note Purchase Agreement, Grantor has granted to Collateral Agent, for the benefit of itself and the Purchasers, a security interest in all of the Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its Obligations under the Note Purchase Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure its Obligations under the Note Purchase Agreement, the Grantor grants and pledges to Collateral Agent, for the benefit of itself and the other Purchasers, a security interest in all of such Grantor’s rights, title and interest in, to and under its Intellectual Property (including without limitation Intellectual Property listed on Exhibit A hereto, but excluding any Excluded Collateral), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof, in

each case to the extent constituting Collateral (collectively, the “**Intellectual Property Collateral**”).

This security interest is granted in conjunction with the security interest granted to Collateral Agent under the Note Purchase Agreement. The rights and remedies of Collateral Agent with respect to the security interest granted hereby are more fully set forth in the Note Purchase Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. Collateral Agent’s rights and remedies under this Agreement, the Note Purchase Agreement and the Note Documents shall be cumulative and Collateral Agent shall have all other rights and remedies not inconsistent with this Agreement and the Note Purchase Agreement as provided by law or in equity. In the event of any conflict or inconsistency between this Agreement and the Note Purchase Agreement (or any portion hereof or thereof), the terms of the Note Purchase Agreement shall prevail.

This Agreement shall terminate and the Lien on and security interest in the Intellectual Property Collateral shall be released upon the payment and performance of the Obligations. Upon the termination of this Agreement, the Collateral Agent shall, at the sole cost and expense of Grantor, execute all documents, make all filings, take all other actions reasonably requested by Grantor to evidence and record the release of the Lien on and security interests in the Intellectual Property Collateral granted herein.

Grantor represents and warrants that Exhibit A attached hereto sets forth, as of the date hereof, any and all intellectual property rights constituting Intellectual Property Collateral in connection to which the Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument. Facsimile and electronic transmissions (e.g., .pdf format) of any executed original document and/or retransmission of any executed facsimile or electronic transmission shall be deemed to be the same as the delivery of an executed original.

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

GRANTOR:

Address of Budderfly, Inc.:

2 Trap Falls Road
Suite 500
Shelton, CT 06484
Attn: Tom Flynn

BUDDERFLY, INC., a Delaware corporation

By: 
Name: Albert Subbloie
Its: President & CEO

With copy to (which shall not constitute notice):

Dentons US LLP
Venture Tech Centre at Meatpacking
22 Little West 12th Street
New York, N.Y. 10014
Attn: Victor H. Boyajian
E-mail: victor.boyajian@dentons.com

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

COLLATERAL AGENT:

Address of Collateral Agent:

Balance Point Capital Partners III, L.P.
285 Riverside Avenue
Suite 200
Westport, CT 06880
Attn:

**BALANCE POINT CAPITAL PARTNERS
III, L.P.**, a Delaware limited partnership

By: Balance Point Capital Managers III,
LLC, its General Partner

With copy to (which shall not constitute
notice):

Katten Muchin Rosenman LLP
525 W. Monroe Street
Chicago, IL 60661
Attn: Michael Jacobson


By: 
Name: Seth W. Alvord
Its: Managing Member

EXHIBIT A
Intellectual Property

(a) U.S. Federal Trademark Registrations

Mark	Owner	Reg. No.	App. No.	Reg. Date	Filing Date
BUDDERFLY (Class 009	Budderfly, Inc.	4,161,037	85/454,027	2012-06-19	2011-10-24
BUDDERFLY (Service Mark)	Budderfly, Inc.	5,737,594	87/818,070	2019-04-30	2018-03-02
Budderfly (Logo)	Budderfly, Inc.	N/A	88/296,861	N/A	2019-02-11
IMPRESA ENERGY	Budderfly, Inc.	N/A	88/129,489	N/A	2019-09-18

(b) U.S. Federal Patent Registrations

Patent	Owner	Reg. No.	App. No.	Reg. Date	Filing Date	Status
Computer Based Energy Management	Budderfly, Inc.	8,140,279	12/235,771	2012-03-20	2008-09-23	Granted
Computer Based Energy Management	Budderfly, Inc.	8,396,608	12/827,043	2013-03-12	2010-06-30	Granted
Computer Based Energy Management	Budderfly, Inc.	8,798,801	13/370,692	2014-08-05	2012-02-10	Granted
Computer Based Energy Management	Budderfly, Inc.	9,921,554	13/751,532	2018-03-20	1/28/2013	Granted
Computer Based Energy Management	Budderfly, Inc.	N/A	15/469,164	N/A	2017-03-24	Published
Facility Energy Management	Budderfly, Inc.	N/A	16/119,479	N/A	2018-08-31	Pending (Filed)
Heat Exchanger System	Budderfly, Inc.	N/A	62/658,255	N/A	2018-04-16	Pending (Filed)
Multi Sensor Pack and Control of Energy Consumption Devices	Budderfly, Inc.	N/A	15/718,590	N/A	2017-09-28	Published
Thermo Efficiency Measurement System	Budderfly, Inc.	N/A	62/732,786	N/A	2018-09-18	Pending (Filed)
THIRD PARTY ENERGY MANAGEMENT	Budderfly, Inc.	N/A	15/910,715	N/A	2018-03-02	Published

(c) U.S. Federal Copyright Registrations

None.