

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM546011

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Sangoma US Inc.		10/17/2019	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	The Toronto-Dominion Bank, as Agent		
Street Address:	66 Wellington Street West		
Internal Address:	9th Floor		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5K 1A2		
Entity Type:	Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3365377	FREEPBX	
CORRESPONDENCE DATA			
Fax Number:	8888295819		
<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:	3122883586		
Email:	CLS-ResultsChicagoUCC@wolterskluwer.com		
Correspondent Name:	Nancy Helm Brown		
Address Line 1:	2929 Allen Pkwy		
Address Line 2:	Suite 3300		
Address Line 4:	Houston, TEXAS 77019		
NAME OF SUBMITTER:	Gregory T. Pealer		
SIGNATURE:	/Gregory T. Pealer/		
DATE SIGNED:	10/21/2019		
Total Attachments: 6			
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TRADEMARK COLLATERAL AGREEMENT

This 17th day of October, 2019, Sangoma US Inc., a Delaware corporation ("*Debtor*") with its principal place of business and mailing address at 100 Renfrew Dr Suite 100, Markham, Ontario, Canada L3R 9R6, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to The Toronto-Dominion Bank, with its mailing address at 66 Wellington Street West, 9th Floor, Toronto, Ontario M5K 1A2, acting as administrative agent hereunder for the Secured Parties as defined in the Security Agreement referred to below, and its successors and assigns (The Toronto-Dominion Bank acting as such administrative agent and any successor(s) or assign(s) to The Toronto-Dominion Bank acting in such capacity being hereinafter referred to as the "*Agent*"), and grants to the Agent for the benefit of the Secured Parties a continuing security interest in and to all of the right, title and interest of such Debtor in, to and under the following property, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "*Trademark Collateral*"):

(i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application and all extensions and renewals thereof; and

(ii) All proceeds of the foregoing, including without limitation (x) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing and (y) any and all claims and causes of action by Debtor against third parties for damages, restitution and injunctive and other legal and equitable relief by reason of past, present or future infringement, dilution, misappropriation, violation, misuse, breach or default of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right but no obligation to sue for and collect, or otherwise recover, said damages;

to secure the payment and performance of all Secured Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith between Debtor, the other debtors party thereto from time to time and Agent, as the same may be amended, modified, or restated from time to time (the "*Security Agreement*"). Except as otherwise defined herein, all capitalized terms used herein without definition shall have the same meanings herein as such terms have in the Security Agreement.

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Agent of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-to-Use Applications*"), but rather, if and so long as Debtor's Intent-to-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral

Agreement shall operate only to create a security interest for collateral purposes in favor of Agent on such Intent-to-Use Application as collateral security for the Secured Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor authorizes the Commissioner for Trademarks and any other government officials to record and register this Trademark Collateral Agreement upon request by the Agent.

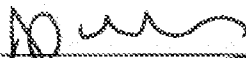
Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. The rights and remedies of the Agent with respect to the Trademark Collateral are as provided by the Security Agreement and related documents, and nothing in this Trademark Collateral Agreement shall be deemed to limit such rights and remedies.

This Trademark Collateral Agreement may be executed in any number of counterparts, and by the different parties on different counterpart signature pages, all of which taken together shall constitute one and the same agreement. Any of the parties hereto may execute this Trademark Collateral Agreement by signing any such counterpart and each of such counterparts shall for all purposes be deemed to be an original. Delivery of a counterpart hereof by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart hereof. This Trademark Collateral Agreement shall be construed and determined in accordance with the laws of the United States and the State of New York without regard to conflicts of law principles that would require application of the laws of another jurisdiction. This Trademark Collateral Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

SANGOMA US INC.

By 
Name: David Moore
Title: Chief Financial Officer

Accepted and agreed to as of the date and year last above written.

THE TORONTO-DOMINION BANK, as Agent

By _____
Name _____
Title _____

By _____
Name _____
Title _____

[Signature Page to Trademark Collateral Agreement – Sangoma US Inc.]

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

SANGOMA US INC.

By _____
Name _____
Title _____

Accepted and agreed to as of the date and year last above written.

THE TORONTO-DOMINION BANK, as Agent

By _____
Name Emilia Casado
Title Vice President, Loan Syndications-Agency

By _____
Name _____
Title _____

**SCHEDULE A
TO
TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

FEDERAL TRADEMARK REGISTRATIONS

Applicant/Owner	Country	Mark	Goods/Services	App. No.	Reg. No.
Sangoma US Inc.	United States	FREEPBX	9 - Automatic telephone exchanges; Computer telephony software	77/171,368	3,365,377