

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM549860

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SMG Extol, LLC	FORMERLY d/b/a Direct Line	11/15/2019	Limited Liability Company: CALIFORNIA
Direct Line Holdings, LLC		11/15/2019	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	500 First Avenue		
Internal Address:	Commercial Loan Service Center/DCC		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4105234	DIRECTLINE	
Serial Number:	88041641	DL	
Registration Number:	5604837	LD DIRECTLINE	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	2155695619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	Blank Rome LLP, One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	074658-19091		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		

OP \$90.00 4105234

DATE SIGNED:	11/18/2019
---------------------	------------

Total Attachments: 16

- source=SMG.PNC trademark Assignment#page1.tif
- source=SMG.PNC trademark Assignment#page2.tif
- source=SMG.PNC trademark Assignment#page3.tif
- source=SMG.PNC trademark Assignment#page4.tif
- source=SMG.PNC trademark Assignment#page5.tif
- source=SMG.PNC trademark Assignment#page6.tif
- source=SMG.PNC trademark Assignment#page7.tif
- source=SMG.PNC trademark Assignment#page8.tif
- source=SMG.PNC trademark Assignment#page9.tif
- source=SMG.PNC trademark Assignment#page10.tif
- source=SMG.PNC trademark Assignment#page11.tif
- source=SMG.PNC trademark Assignment#page12.tif
- source=SMG.PNC trademark Assignment#page13.tif
- source=SMG.PNC trademark Assignment#page14.tif
- source=SMG.PNC trademark Assignment#page15.tif
- source=SMG.PNC trademark Assignment#page16.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”), dated as of November 15, 2019, is made by SMG EXTOL, LLC (d/b/a Direct Line), a California limited liability company (“SMG”) and DIRECT LINE HOLDINGS, LLC, a Delaware limited liability company (“Holdings” and together with SMG and any other Person that may hereafter become a party to this Agreement as a grantor of liens hereunder, collectively, “Grantors” and each a “Grantor”), in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as “Agent” under the below-defined Credit Agreement (together with its successors and assigns in such capacity, including any replacement or successor “Agent” appointed under the Credit Agreement, the “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated of even date herewith, by and among the Agent, the various financial institutions named therein or which hereafter become a party thereto as lenders (collectively, the “Lenders”), SMG and each other Person hereafter joined thereto as a borrower or guarantor from time to time (as amended, modified, supplemented, renewed, restated or replaced from time to time, the “Credit Agreement”; capitalized terms used herein but not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement), Agent and Lenders have made and/or will in the future make certain extensions of credit to the Borrowers upon the terms and subject to the conditions set forth in the Credit Agreement;

WHEREAS, pursuant to the Credit Agreement, Grantors have granted to Agent, for its own benefit and for the ratable benefit of the Secured Parties, security interests in and liens upon substantially all of each Grantor’s assets, including without limitation all of each Grantor’s Intellectual Property and specifically including all of each Grantor’s registered United States patents, trademarks and copyrights and all of each Grantor’s filed United States patent applications, trademark applications and copyright applications, all whether now owned or hereafter created, arising and/or acquired (collectively, the “Intellectual Property Collateral” as hereinafter further defined); and

WHEREAS, Grantors have agreed to execute and deliver this Agreement, and to have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable), in order to provide notice and/or protect all of Agent’s security interest in and liens upon the Intellectual Property Collateral;

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements provided for herein and in the Credit Agreement, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Intellectual Property Collateral. Without limiting any other grant of any lien by any Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent and the other Secured Parties, each Grantor hereby pledges and grants to Agent, for its benefit and for the ratable benefit of the other Secured Parties, a continuing security interest in and lien upon all of such Grantor's right, title and interest in, to and under the following Collateral of such Grantor, all whether now owned and/or existing or hereafter created, arising and/or acquired (collectively, the "Intellectual Property Collateral"):

(a) all of its registered/issued United States patents and filed United States patent applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement (as defined below) delivered hereafter, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing (all of the foregoing, the "Patents");

(b) all of its registered United States trademarks and filed United States trademark applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing (all of the foregoing, the "Trademarks");

(c) all goodwill of the business connected with the use of, and symbolized by, each of the Trademarks;

(d) all of its registered United States copyrights and filed United States copyright applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing (all of the foregoing, the "Copyrights");

(e) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by any Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); and

(f) all cash, income, royalties, fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of any Grantor, proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of any Grantor, and all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

which such continuing security interest in and lien upon the Intellectual Property Collateral, and this Agreement, shall continue in full force and effect to secure each of the Obligations unless and until the Obligations have been paid in full in immediately available funds and all Commitments under the Credit Agreement have been terminated.

Section 2. Credit Agreement. The security interests and liens granted pursuant to this Agreement are granted in conjunction with, and in no way limit, the security interests and liens granted to the Agent pursuant to the Credit Agreement and/or any of the Other Documents, and each Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interests in and liens upon the Intellectual Property Collateral made and granted hereby are more fully set forth in the Credit Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 3. Registration/Filing. The “Acknowledgement of Security Interest in Intellectual Property” attached hereto as Exhibit B is intended by the parties to be filed, and each Grantor hereby authorizes Agent to file and record a copy of such “Acknowledgement of Security Interest in Intellectual Property”, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 4. Grantors Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Intellectual Property Collateral subject to a security interest hereunder.

Section 5. Agreement to Deliver Supplements. Each Grantor hereby covenants and agrees that promptly, but in no event later than thirty (30) days after the acquisition by a Grantor of any new Intellectual Property Collateral, Grantors shall deliver to Agent a duly executed Supplement to this Agreement in the form of Exhibit A hereto (a “Supplement”), listing all such newly acquired Intellectual Property Collateral on Schedule I thereto, pursuant to which Grantors shall reconfirm the grant of a security interest in such newly acquired Intellectual Property Collateral to Agent, for its benefit and for the ratable benefit of the other Secured Parties, to secure the Obligations. Each Supplement is intended by the parties to be filed, and Grantors hereby authorize Agent to file and record a copy of each Supplement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable. Regardless of whether any Supplement is delivered by Grantors, and without limiting the generality of the provisions of Section 1 hereof above, Grantors hereby confirm and agree that any and all such after-acquired Intellectual Property Collateral shall immediately and automatically upon any Grantor’s acquisition of any right, title and interest therein become part of the Intellectual Property Collateral hereunder. In the event that any Grantor acquires any such new Intellectual Property Collateral but Grantors fail for whatever reason to promptly execute and deliver a Supplement to Agent pursuant to this Section 5, each Grantor hereby authorizes Agent, acting under its Power of Attorney granted pursuant to Section 8 below, to at any time thereafter execute in the name of such Grantor an applicable Supplement with respect to such newly acquired Intellectual Property Collateral and to file the same with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 6. Representation and Warranties. Grantors hereby represent and warrant to Agent and to the other Secured Parties that Schedule 1 sets forth a full, complete and correct list of all Intellectual Property Collateral owned by Grantors as of the date hereof.

Section 7. Events of Default and Remedies. The occurrence of an Event of Default under the Credit Agreement shall constitute an “Event of Default” under this Agreement. Upon the occurrence of and during the continuance of an Event of Default, in addition to all other rights, options, and remedies granted to Agent under the Credit Agreement or any of the Other Documents or otherwise available to Agent as a secured creditor at law or in equity, Agent may exercise, either directly or through one or more assignees or designees, all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code with respect to the Intellectual Property Collateral.

Section 8. Power of Attorney. Without limiting the generality of any power of attorney granted to Agent under the Credit Agreement or any Other Document, each Grantor hereby authorizes Agent, its successors and assigns, and any officer, employee, attorney or agent thereof, as such Grantor’s true and lawful attorney-in-fact, with the power (a) to execute and endorse on behalf of and in the name of such Grantor any Supplement to this Agreement or other security agreement or similar document or instrument which Agent may deem necessary or desirable in order to create, protect or perfect the security interest provided for herein in the Intellectual Property Collateral and in each case to file or record any such Supplement or other security agreement or similar document or instrument with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of such Grantor, and (b) after the occurrence and during the continuance of an Event of Default, to execute and endorse on behalf of and in the name of such Grantor any assignment, bill of sale or similar document or instrument which Agent may deem necessary or desirable in order for Agent to enforce, assign, pledge, convey or otherwise sell, transfer title in or dispose of the Intellectual Property Collateral, and in each case to file or record with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of such Grantor any such assignment or bill of sale or other document executed by Agent, its successors and assigns, and any officer, employee, attorney or Agent thereof under this power of attorney. Each Grantor hereby unconditionally ratifies all that any person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of hereof and of the Credit Agreement and the other Loan Documents. This power of attorney is coupled with an interest and is and shall be irrevocable unless and until all of the Obligations (including any obligations to provide cash collateral for any Letters of Credit) have been paid in full in immediately available funds and satisfied and all of the Commitments under the Credit Agreement have been terminated.

Section 9. Miscellaneous. This Agreement, and all matters relating hereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be governed by and construed in accordance with the laws of the State of New York. Without limiting the generality of the general incorporation of the Credit Agreement herein provided for above, the provisions of Section 16.2 of the Credit Agreement {Entire Understanding}, Section 16.5 of the Credit Agreement {Indemnity}, Section 16.6 of the Credit Agreement {Notice}, Section 16.9 of the Credit Agreement {Expenses} and Article XII of the Credit Agreement {Waivers and Judicial Proceedings} are hereby specifically incorporated by reference. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or

invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantors and Agent, and their respective successors and assigns, except that no Grantor may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or other electronic means of transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

[Signature Pages Follow]

In witness whereof, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

SMG EXTOL, LLC (d/b/a Direct Line)

By: 

Name: Mayank Vaishnav

Title: Chief Financial Officer

DIRECT LINE HOLDINGS, LLC

By: _____

Name: Scott D. Evans

Title: Chief Executive Officer

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 006798 FRAME: 0589


In witness whereof, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

SMG EXTOL, LLC (d/b/a Direct Line)


By: _____
Name: Mayank Vaishnav
Title: Chief Financial Officer

DIRECT LINE HOLDINGS, LLC

By:  _____
Name: Scott D. Evans
Title: Chief Executive Officer

ACCEPTED AND AGREED
as of the date first above written:

PNC BANK, NATIONAL ASSOCIATION, as Agent

By: 

Name: Diane M. Shaak

Title: Senior Vice President

Signature Page to Intellectual Property Security Agreement

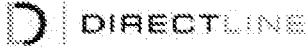
TRADEMARK
REEL: 006798 FRAME: 0591

Schedule 1
to
Intellectual Property Security Agreement

1. Patents and Patent Applications

None

2. Trademarks and Trademark Applications

Grantor	Trademark Title	Application No.	Date of Application	Reg. No.	Date of Registration
Holdings	None.				
SMG	DIRECTLINE	85/360,585	06-30-2011	4,105,234	02-28-2012
SMGr	DL	88/041,641	07-17-2018	pending	
SMG	LD DIRECTLINE and Design 	87/711,840	12-07-2017	5,604,837	11-13-2018

3. Copyrights and Copyright Applications

None

EXHIBIT A

SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Supplement") made as of this ___ day of _____, 201___, by SMG EXTOL, LLC (d/b/a Direct Line), a California limited liability company ("SMG") and DIRECT LINE HOLDINGS, LLC, a Delaware limited liability company ("Holdings" and together with SMG and together with any other Person that may hereafter become a party to the below-defined IP Security Agreement as a grantor of liens thereunder, collectively, "Grantors" and each a "Grantor") in favor of PNC BANK, NATIONAL ASSOCIATION, in its capacity as "Agent" under the Credit Agreement referenced below (together with its successors and assigns in such capacity, including any replacement or successor "Agent" appointed under the Credit Agreement, the "Agent"):

W I T N E S S E T H

WHEREAS, Grantors and Agent are parties to a certain Intellectual Property Security Agreement, dated as of November 15, 2019 (as amended, modified, supplemented, renewed, restated or replaced from time to time, the "IP Security Agreement"). Capitalized terms used herein but not otherwise defined herein shall have the meanings given to such terms in the IP Security Agreement;

WHEREAS, pursuant to the IP Security Agreement, to secure the prompt payment and performance of all Obligations to Agent and each other Secured Party, Grantors have assigned, pledged and granted to Agent, for its benefit and for the ratable benefit of the other Secured Parties, a continuing security interest in and to and lien upon all of such Grantor's right, title and interest in, to and under the Intellectual Property Collateral of each Grantor, all whether now owned or hereafter created, arising and/or acquired; and

WHEREAS, pursuant to the IP Security Agreement, Grantors have agreed that upon the acquisition by Grantors of any new Intellectual Property Collateral, Grantors shall deliver to Agent a Supplement to the IP Security Agreement in the form of Exhibit A thereto pursuant to which Grantors shall reconfirm the grant by them of a security interest in and lien upon all such newly acquired Intellectual Property Collateral, which such Supplement is intended by the parties to be filed with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable,

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, and with the foregoing background and recitals incorporated by reference, Grantors agree as follows:

1. Grant and Reaffirmation of Grant of Security Interests. Without limiting any other grant of any security interest or lien by any Grantor in and upon any Collateral under the

Credit Agreement or any of the Other Documents, to secure the prompt payment and performance of all Obligations to Agent and the other Secured Parties, each Grantor hereby assigns, pledges and grants to Agent, for its benefit and for the ratable benefit of the other Secured Parties, a continuing security interest in and to and lien upon all of such Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired:

(a) the newly acquired Intellectual Property Collateral listed on Schedule 1 to this Supplement (together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing),

(b) all goodwill of the business connected with the use of, and symbolized by, any trademark and trademark application covered by (a) above; and

(c) all other property otherwise constituting Intellectual Property Collateral relating to the foregoing.

Grantors agree that all such newly acquired Intellectual Property Collateral described above shall be included in and be part of the Intellectual Property Collateral under and subject to all of the terms and provisions of the IP Security Agreement. Grantors hereby authorize Agent to file and record a copy of this Supplement with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Representations and Warranties. Each Grantor hereby represents and warrants to Agent and to the other Secured Parties that Schedule I hereto sets forth a full, complete and correct list of all Intellectual Property Collateral owned by Grantor as of the date hereof not listed on Schedule 1 to the original IP Security Agreement or any Schedule to any other Supplement to the original IP Security Agreement delivered by Grantor since the date thereof but prior to the date hereof.

Incorporation of the IP Security Agreement. The terms and provisions of the IP Security Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the IP Security Agreement; all of the provisions of which IP Security Agreement are and remain in full force and effect as supplemented by this Supplement.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, Grantors have duly executed this Supplement to the IP Security Agreement as of the date first written above.

GRANTORS:

SMG EXTOL, LLC (d/b/a Direct Line)

By: _____
Name:
Title:

DIRECT LINE HOLDINGS, LLC

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

PNC BANK, NATIONAL ASSOCIATION, as Agent

By: _____
Name:
Title:

SCHEDULE I

TO SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

DATED _____

EXHIBIT B

Acknowledgement of Security Interest in Intellectual Property
November 15, 2019

WHEREAS, SMG EXTOL, LLC (d/b/a Direct Line), a California limited liability company (“**SMG**”) and DIRECT LINE HOLDINGS, LLC, a Delaware limited liability company (“**Holdings**” and together with SMG collectively, “**Grantors**” and each a “**Grantor**”), have adopted, used and is using, and holds all right, title and interest in and to, the Patents, Trademarks and Copyrights (as those terms are defined in the Credit Agreement referenced below) listed on the annexed Schedule 1;

WHEREAS, SMG has entered into that certain Revolving Credit, Term Loan and Security Agreement, dated as of the date hereof (as amended, modified, supplemented, renewed, restated or replaced from time to time, the “Credit Agreement”), by and among PNC Bank, National Association, in its capacity as “Agent”, the Lenders party thereto and each other Person hereafter joined thereto as a Borrower from time to time;

WHEREAS, the Grantors have entered into that certain Intellectual Property Security Agreement, date as of the date hereof (the “IP Security Agreement”), with the Agent on behalf of the Secured Parties pursuant to which each Grantor has granted to the Agent for the benefit of Secured Parties a continuing security interest in all right, title and interest of the Grantor in, to and under the Intellectual Property Collateral (as such term is defined in the IP Security Agreement)(the “Collateral”), to secure the payment, performance and observance of the Obligations (as defined in the Credit Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor does hereby grant to the Agent for the benefit of the Secured Parties a continuing security interest in the Collateral set forth on Schedule 1 hereto to secure the prompt payment, performance and observance of the Obligations.

Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Agent on behalf of the Secured Parties with respect to the Collateral are more fully set forth in the Credit Agreement, the IP Security Agreement and the Other Documents, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

All capitalized terms used herein without definition have the same meanings given to such terms in the Credit Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor has caused this Acknowledgment to be duly executed by its officer thereunto duly authorized as of the date first written above.

GRANTORS:

SMG EXTOL, LLC (d/b/a Direct Line)

By: _____
Name: Mayank Vaishnav
Title: Chief Financial Officer

DIRECT LINE HOLDINGS, LLC

By: _____
Name: Scott D. Evans
Title: Chief Executive Officer

Signature Page to Acknowledgement of Security Interest in Intellectual Property

SCHEDULE 1

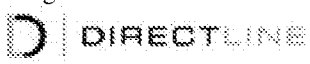
To

Acknowledgement of Security Interest in Intellectual Property

1. Patents and Patent Applications

None

2. Trademarks and Trademark Applications

Grantor	Trademark Title	Application No.	Date of Application	Reg. No.	Date of Registration
Holdings	None.				
SMG	DIRECTLINE	85/360,585	06-30-2011	4,105,234	02-28-2012
SMGr	DL	88/041,641	07-17-2018	pending	
SMG	LD DIRECTLINE and Design 	87/711,840	12-07-2017	5,604,837	11-13-2018

3. Copyrights and Copyright Applications

None