

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM559117

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Ares Capital Corporation		01/27/2020	Corporation: MARYLAND
RECEIVING PARTY DATA			
Name:	Sanctus, LLC		
Street Address:	348 E. Maple Rd.		
City:	Birmingham		
State/Country:	MICHIGAN		
Postal Code:	48009		
Entity Type:	Limited Liability Company: MICHIGAN		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	86358034	SHIFT DIGITAL	
Registration Number:	4699851		
CORRESPONDENCE DATA			
Fax Number:			
<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:	3132233461		
Email:	nlevine@dickinsonwright.com		
Correspondent Name:	Daniel Burkhardt, Dickinson Wright PLLC		
Address Line 1:	500 Woodward Avenue		
Address Line 2:	Suite 4000		
Address Line 4:	Detroit, MICHIGAN 48226		
ATTORNEY DOCKET NUMBER:	000007-07778		
NAME OF SUBMITTER:	Daniel Burkhardt		
SIGNATURE:	/Daniel Burkhardt/		
DATE SIGNED:	01/27/2020		
Total Attachments: 4			
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**TERMINATION AND RELEASE OF A SECURITY
INTEREST IN TRADEMARKS**

January 27, 2020

THIS TERMINATION AND RELEASE OF LIEN (this “Release”) is made as of January 27, 2020, by ARES CAPITAL CORPORATION, in its capacity as Collateral Agent under the Credit Agreement (as defined below) (the “Collateral Agent”), in favor of SANCTUS, LLC (the “Pledgor”).

WHEREAS, reference is made to that certain Credit Agreement dated as of December 22, 2016 (as further amended, restated, extended, supplemented, waived or otherwise modified in writing from time to time, the “Credit Agreement”), by and among, SHIFT PPC LLC, as Borrower, SHIFT PPC HOLDINGS LLC, as Holdings, the Lenders and the L/C Issuers from time to time party thereto and the Collateral Agent;

WHEREAS, in connection with the Credit Agreement, the Pledgor executed and delivered that certain Guaranty and Security Agreement dated as of December 21, 2016 (as amended, restated, extended, supplemented, waived, or otherwise modified in writing from time to time, the “Security Agreement”), pursuant to which the Pledgor executed and delivered that certain Trademark Security Agreement dated as of February 3, 2017, including Schedule I thereto, which was recorded with the United States Patent and Trademark Office at Reel 5982, Frame 0224, on February 6, 2017 (as amended, restated, extended, supplemented, waived, or otherwise modified in writing from time to time, the “Trademark Security Agreement” and together with the Security Agreement, the “Security Agreements”);

WHEREAS, pursuant to the Security Agreements, the Pledgor (“Releasee”), mortgaged, pledged, hypothecated and granted to ARES CAPITAL CORPORATION, as the Collateral Agent for the benefit of the Secured Parties (“Releasor”), a Lien on and security interest in, all of its right, title and interest in, to and under the Trademark Collateral (as defined in the Trademark Security Agreement), including, without limitation, the Trademarks referred to on Schedule A hereto, to secure the prompt and complete payment and performance when due of the Secured Obligations; and

WHEREAS, pursuant to that certain Payoff Letter dated as of January 27, 2020, entered into by the Collateral Agent and the Borrower, the Collateral Agent acknowledged the full payment and performance of the Secured Obligations and accordingly Releasee has requested and Releasor has agreed to provide a document suitable for recording in the United States Patent and Trademark Office evidencing and effecting the release, relinquishment and discharge of its security interest in the Trademark Collateral.

NOW, THEREFORE, in consideration of the foregoing and in exchange for good and valuable consideration, Releasor hereby agrees as follows:

1. Defined Terms. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Trademark Security Agreement.

2. Release of Security Interest; Further Assurances. Releasor, without any representation and warranty by or any recourse to Releasor, hereby (i) fully terminates, cancels, releases, relinquishes and discharges all of its Lien on and security interest in the Trademark Collateral, (ii) re-assigns to the applicable Pledgor any and all right, title and interest that the Collateral Agent may have in, to and under the Trademark Collateral, (iii) agrees that it shall execute all other documents and do all other acts necessary or desirable to relinquish its security interests in the Trademark Collateral and effect the release of such rights to Pledgor and (iv) authorizes and requests that the United States Patent and Trademark Office note and record the release hereby given and any other filings necessary to evidence the release and termination of the Collateral Agent's rights under each of the Credit Agreement and the Security Agreements with respect to the Trademark Collateral.

3. Electronic Delivery. Delivery of an executed signature page of this Release by electronic image scan transmission shall be effective as delivery of a manually executed counterpart hereof.

4. Governing Law. This Release shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

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IN WITNESS WHEREOF, the undersigned has executed this Release by its duly authorized officer as of the date first above written.

ARES CAPITAL CORPORATION,
as Collateral Agent

By:  _____

Name: Scott Lem

Title: Authorized Signatory

SCHEDULE A

Trademark Registrations and Applications:

1. REGISTERED TRADEMARKS

Company / Owner	Registration Number	Trademark
Sanctus, LLC	4,699,851	Gear shift silhouette logo

2. TRADEMARK APPLICATIONS

Company / Owner	Application Number	Trademark
Sanctus, LLC	86/358034	SHIFT DIGITAL