

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM560562

<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>
Lignetics of the Web, Inc.		01/31/2020	Corporation: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	GLADSTONE CAPITAL CORPORATION		
<b>Street Address:</b>	7 ST. PAUL STREET		
<b>Internal Address:</b>	SUITE 820		
<b>City:</b>	BALTIMORE		
<b>State/Country:</b>	MARYLAND		
<b>Postal Code:</b>	21202		
<b>Entity Type:</b>	Corporation: MARYLAND		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4512956	OKANAGAN PELLET COMPANY	
<b>Registration Number:</b>	4014063	OKANAGAN PELLETS	
<b>Registration Number:</b>	3845599		
<b>Registration Number:</b>	3845598		
<b>Registration Number:</b>	3573432	CLEANFIRE	
<b>Registration Number:</b>	5871839	OKANAGAN PELLETS	
<b>Registration Number:</b>	5829067		
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2027995000		
<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>Phone:</b>	2027994000		
<b>Email:</b>	gregory.esau@dlapiper.com		
<b>Correspondent Name:</b>	Gregory Esau		
<b>Address Line 1:</b>	500 Eighth Street, NW		
<b>Address Line 4:</b>	Washington, D.C. 20004		
<b>NAME OF SUBMITTER:</b>	Gregory Esau		
<b>SIGNATURE:</b>	/Gregory Esau/		

CH \$190.00 4512956

<b>DATE SIGNED:</b>	02/05/2020
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**Total Attachments: 5**

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**FIRST AMENDMENT TO GRANT OF SECURITY INTEREST – PATENTS, TRADEMARKS AND COPYRIGHTS**

THIS FIRST AMENDMENT TO GRANT OF SECURITY INTEREST – PATENTS, TRADEMARKS AND COPYRIGHTS (this “**Amendment**”) is made and entered into on January 31, 2020, by and between **Lignetics of the Web, Inc.** a Delaware corporation (“**Grantor**”), and **Gladstone Capital Corporation**, a Maryland corporation, in its capacity as Agent (the “**Agent**”).

RECITALS:

Grantor has executed and delivered that certain Grant of Security Interest – Patents, Trademarks and Copyrights, dated January 15, 2019 (the “**Grant of Security Interest – Patents, Trademarks and Copyrights**”), in favor of Gladstone Business Loan, LLC, a Delaware limited liability company, as successor-in-interest to Gladstone Capital Corporation, as a lender, pursuant to that certain Security Agreement Supplement dated as of January 15, 2019, supplementing the Pledge and Security Agreement dated March 7, 2014 in favor of Gladstone Business Loan, LLC, a Delaware limited liability company, as successor-in-interest to Gladstone Capital Corporation, as a lender and Agent (as amended restated, supplanted, modified or otherwise changed from time to time, the “**Original Security Agreement**”). The Grant of Security Interest – Patents, Trademarks and Copyrights was filed with the United States Patent and Trademark Office on January 18, 2019 at Reel 6529, Frame 0661.

The Original Security Agreement is being superseded by the Amended and Restated Security Agreement, dated as of the date hereof (the “**Security Agreement**”), in accordance with the terms set forth in the Security Agreement;

In accordance with the terms of the Grant of Security Interest – Patents, Trademarks and Copyrights and pursuant to the Security Agreement, the Grantor is amending the Grant of Security Interest – Patents, Trademarks and Copyrights to set forth the Patents and Trademarks owned by the Grantor on Schedule A attached hereto in order to allow the Agent to perfect its security interest therein.

NOW, THEREFORE, in consideration of the promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows effective as of the date hereof unless otherwise indicated:

- 1. Definitions.** All capitalized terms used in this Amendment, unless otherwise defined herein, shall have the respective meanings ascribed to such terms in the Grant of Security Interest – Patents, Trademarks and Copyrights.
- 2. Incorporation of Recitals.** The parties hereto acknowledge and agree that the Recitals hereinabove set forth are true and correct in all respects and that the same are incorporated herein and made a part hereof
- 3. Representations and Warranties.** The Grantor represents and warrants to Agent, that no Default or Event of Default exists on the date hereof (after giving effect to this Amendment); the execution, delivery and performance of this Amendment have been duly authorized by all requisite company action on the part of the Grantor and this Amendment has been duly executed and delivered by the Grantor; and all of the representations and warranties made by the Grantor in the Grant of Security Interest – Patents, Trademarks and Copyrights are true and correct on and as if made on the date hereof. The Grantor represents and warrants to Agent that the representations and warranties contained in the Grant of Security Interest – Patents, Trademarks and Copyrights remain true and correct in all material respects.

**4. Covenants and Agreements.** The Grantor reaffirms and restates all of the covenants, agreements and waivers in the Grant of Security Interest – Patents, Trademarks and Copyrights as if fully set forth in this Amendment.

**5. Collateral.** The Grantor hereby acknowledges and agrees that the Patents and Trademarks granted to the Agent as a Security Interest for the Secured Obligations in the Grant of Security Interest – Patents, Trademarks and Copyrights, as set forth on Schedule A hereto, shall continue to secure the Secured Obligations in the same priority position and is not changed or altered in any way by this Amendment.

**6. Reaffirmation; No Novation.** The Grantor covenants and agrees with Agent that, except as expressly provided in this Amendment, the Grant of Security Interest – Patents, Trademarks and Copyrights is and shall continue to be in full force and effect for the benefit of Agent and Lenders (as defined in the Security Agreement), that there are no offsets, claims, counterclaims, cross-claims or defenses of the Grantor with respect to the Grant of Security Interest – Patents, Trademarks and Copyrights, that the Grant of Security Interest – Patents, Trademarks and Copyrights is not released, diminished or impaired in any way by this Amendment or the transaction contemplated hereby, and that the Grant of Security Interest – Patents, Trademarks and Copyrights is hereby ratified and confirmed in all respects. Nothing in this Amendment shall be deemed or considered to operate as a novation of the Grant of Security Interest – Patents, Trademarks and Copyrights or of any of the obligations thereunder. The Grantor acknowledges that without this reaffirmation, Agent and Lenders (as defined in the Security Agreement) would enter into this Amendment, the Security Agreement or the Credit Agreement (as defined in the Security Agreement), as applicable, or otherwise consent to their terms.

**7. Severability.** Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

**8. Successors and Assigns.** This Amendment is binding upon and shall inure to the benefit of the Grantor, Agent and their respective successors and assigns, except the Grantor may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Agent. Any assignment in violation of this Section 8 shall be void.

**9. Counterparts.** This Amendment may be executed in one or more counterparts and on electronic counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same agreement.

**10. Headings.** The headings, captions, and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.

**11. Entire Agreement.** This Amendment embodies the final, entire agreement among the parties hereto relating to the amendment to the Grant of Security Interest – Patents, Trademarks and Copyrights and supersedes any and all prior commitments, agreements, representations and understandings, whether written or oral, relating to this Amendment, and may not be contradicted or varied by evidence of prior, contemporaneous or subsequent oral agreements or discussions of the parties hereto.

IN WITNESS WHEREOF, the undersigned parties have executed this First Amendment to Grant of Security Interest – Patents, Trademarks and Copyrights, with the intention of creating a sealed instrument, the day and year first above written.

GRANTOR:

**Lignetics of the Web, Inc.**

By:  \_\_\_\_\_

Name: William Morris

Title: Vice President

AGENT:

**Gladstone Capital Corporation**

By: \_\_\_\_\_

Name:

Title:

[Signature Page to First Amendment to Grant of Security Interest – Patents, Trademarks and Copyrights]

**TRADEMARK**  
**REEL: 006856 FRAME: 0933**

IN WITNESS WHEREOF, the undersigned parties have executed this First Amendment to Grant of Security Interest -- Patents, Trademarks and Copyrights, with the intention of creating a sealed instrument, the day and year first above written.

GRANTOR: **Lignetics of the Web, Inc.**

By: \_\_\_\_\_  
Name: William Morris  
Title: Vice President

AGENT: **Gladstone Capital Corporation**


By: \_\_\_\_\_  
Name: Robert Marcotte  
Title: President

[Signature Page to First Amendment to Grant of Security Interest -- Patents, Trademarks and Copyrights]

**TRADEMARK**  
**REEL: 006856 FRAME: 0934**

SCHEDULE A  
to  
First Amendment to Grant of Security Interest – Patents, Trademarks and Copyrights

**Trademarks**

Nature of Interest	Registered Trademark	Registration No.	Property Covered	Date Registered	Docket No.	Country of Registration
Owner (Lignetics of the Web, Inc.)	OKANAGAN PELLET COMPANY	4512956	N/A	April 8, 2014	N/A	U.S.
Owner (Lignetics of the Web, Inc.)	OKANAGAN PELLETS	4014063	N/A	August 16, 2011	N/A	U.S.
Owner (Lignetics of the Web, Inc.)		3845599	N/A	September 7, 2010	N/A	U.S.
Owner (Lignetics of the Web, Inc.)		3845598	N/A	September 7, 2010	N/A	U.S.
Owner (Lignetics of the Web, Inc.)	CLEANFIRE	3573432	N/A	February 10, 2009	N/A	U.S.
Owner (Lignetics of the Web, Inc.)	OKANAGAN PELLETS	TMA776149	N/A	September 1, 2010	N/A	CA
Owner (Lignetics of the Web, Inc.)	OKANAGAN PELLETS	5871839	Wood pellets heating	October 1, 2019	N/A	U.S.
Owner (Lignetics of the Web, Inc.)		5829067	Wood pellets heating	August 6, 2019	N/A	U.S.

**Common Law Trademarks**

Nature of Interest	Trademark
Owner (Lignetics of the Web, Inc.)	