

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM583001

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
modiv, LLC		06/11/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	RW Holdings NNN REIT Operating Partnership, LP		
Street Address:	120 Newport Center Drive		
City:	Newport Beach		
State/Country:	CALIFORNIA		
Postal Code:	92660		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	4692521	REAL ESTATE INVESTING FOR EVERYONE	
Registration Number:	4688137	RICH-UNCLES REAL ESTATE INVESTING FOR TH	
Registration Number:	4687989	RICH UNCLES	
Registration Number:	5715937	RICH UNCLES	
Serial Number:	88239713	MODIV	
Serial Number:	88239716	MODIV8	
CORRESPONDENCE DATA			
Fax Number:	9497609502		
<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:	9497600404		
Email:	efiling@knobbe.com		
Correspondent Name:	Knobbe Martens Olson & Bear, LLP		
Address Line 1:	2040 Main Street, 14th Floor		
Address Line 2:	Attn: Lesley Y. Kim		
Address Line 4:	Irvine, CALIFORNIA 92614		
NAME OF SUBMITTER:	Lesley Y. Kim		
SIGNATURE:	/lesley y. kim/		
DATE SIGNED:	06/24/2020		

OP \$165.00 4692521

Total Attachments: 4

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SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Second Lien Intellectual Property Security Agreement (this "Agreement") is entered into as of June 11, 2020, by and between RW HOLDINGS NNN REIT OPERATING PARTNERSHIP, LP, a Delaware limited partnership ("Lender") and MODIV, LLC, a Delaware limited liability company ("Grantor"), with reference to the following facts:

A. Lender and Grantor are parties to that certain Secured Revolving Note, dated as of June 11, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "Note"). Capitalized terms used but not otherwise defined herein shall have the meaning assigned to them in the Note.

B. Pursuant to the Note, Grantor has granted to Lender a security interest in all of the Collateral. The Collateral includes, without limitation, all of Grantor's intellectual property (including, without limitation, the intellectual property described herein).

Grantor agrees as follows:

1. To secure performance of all of its obligations under the Note, Grantor hereby grants to Lender a security interest (the "Security Interest") in all of Grantor's right, title and interest in Grantor's intellectual property, including, without limitation, (i) the trademarks and servicemarks listed on Schedule A hereto, whether registered or not, and all applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks, (ii) the patents and patent applications listed on Schedule B hereto and all like protections including, without limitation, all improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, (iii) all copyrights, maskworks, software, computer programs and other works of authorship, including, without limitation, those registered with the United States Copyright Office and listed on Schedule C hereto, and all extensions and renewals thereof, and (iv) all rights to recover for past or future infringement of any of the foregoing, (v) all right, title and interest in and to any and all present and future license agreements with respect to any of the foregoing, and (vi) all present and future accounts, accounts receivable and other rights to payment arising from, in connection with or relating to any of the foregoing.

2. Grantor hereby represents and warrants to Lender that (i) listed on Schedule A hereto are all trademark registrations and pending registrations owned or controlled by Grantor or licensed to Grantor, (ii) listed on Schedule B are all patents and patent applications owned or controlled by Grantor or licensed to Grantor, and (iii) listed on Schedule C are all copyrights, software, computer programs, mask works, and other works of authorship owned or controlled by Grantor which are registered with the United States Copyright Office.

3. This Agreement is being executed and delivered pursuant to the Note; nothing herein limits any of the terms or provisions of the Note, and Lender's rights hereunder and under the Note are cumulative. This Agreement, the Note and the other documents, agreements, certificates and other instruments contemplated hereby or thereby, set forth in full all of the representations and agreements of the parties with respect to the subject matter hereof and supersede all prior discussions, oral representations, oral agreements and oral understandings between the parties. This Agreement may not be modified or amended, nor may any rights hereunder be waived, except in a writing signed by the parties hereto. In the event of any litigation between the parties based upon, arising out of, or in any way relating to this Agreement, the prevailing party shall be entitled to recover all of his costs and expenses (including without limitation attorneys' fees) from the non-prevailing party. This Agreement and all acts, transactions, disputes and controversies arising hereunder or relating hereto, and all rights and obligations

of Lender and Grantor shall be governed by, and construed in accordance with the internal laws (and not the conflict of laws rules) of the State of Delaware.

4. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO LENDER, PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY LENDER HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE SENIOR DEBT SUBORDINATION AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE SENIOR DEBT SUBORDINATION AGREEMENT AND THIS AGREEMENT, THE TERMS OF THE SENIOR DEBT SUBORDINATION AGREEMENT SHALL GOVERN AND CONTROL.

[signatures on next page]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first above written.

Address of Grantor:

120 Newport Center Drive
Newport Beach, CA 92660

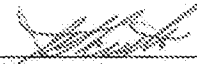
Grantor:

MODIV, LLC

By: RW Holdings NNN REIT Operating Partnership, LP
Its: Manager

By: RW Holdings NNN REIT, Inc.
Its: General Partner

By:

Name: 
Sandra G. Sciutto

Title: Chief Accounting Officer

E-mail: ssciutto@richuncles.com

Address of Lender:

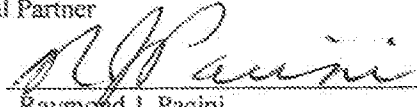
120 Newport Center Drive
Newport Beach, CA 92660

Lender:

RW HOLDINGS NNN REIT OPERATING
PARTNERSHIP, LP

By: RW Holdings NNN REIT, Inc.
Its: General Partner

By:

Name: 
Raymond J. Pacini

Title: Chief Financial Officer

E-mail: rpacini@richuncles.com

[Signature Page—Intellectual Property Security Agreement]

SCHEDULE A

Trademarks

MARK	SERIAL / REG. NO. / JURISDICTION	FILING / REGISTRATION DATE	STATUS
MODIV	88/239,713 N/A United States	December 21, 2018 N/A	Pending
MODIV8	88/239,716 N/A United States	December 21, 2018 N/A	Pending
MODIV	917565614 917565614 Brazil	June 19, 2019 March 24, 2020	Registered
MODIV	1972191 N/A Canada	June 21, 2019 N/A	Pending
MODIV	39020351 N/A China	June 21, 2019 N/A	Pending
MODIV	1490622 1490622 International	June 20, 2019 June 20, 2019	International Registration Issued
MODIV	132563 N/A Qatar	June 20, 2019 N/A	Pending
MODIV	314638 314638 United Arab Emirates	July 29, 2019 November 4, 2019	Registered
RICH UNCLES	87/066,027 5,715,937 United States	June 9, 2018 April 2, 2019	Registered
RICH UNCLES	87/066,067 N/A United States	June 9, 2016 N/A	Dead
INVEST ALONGSIDE EXPERTS IN REAL ESTATE	87/066,044 N/A	June 9, 2016 N/A	Dead
REAL ESTATE INVESTING FOR EVERYONE	86/351,828 4,692,521	July 29, 2014 February 24, 2015	Registered
RICH-UNCLES REAL ESTATE INVESTING FOR THE REST OF US	86/321,410 4,688,137	June 26, 2014 February 17, 2015	Registered
RICH UNCLES	86/317,411 4,687,989	June 23, 2014 February 17, 2015	Registered