

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM585187

SUBMISSION TYPE:	RESUBMISSION
NATURE OF CONVEYANCE:	SECURITY INTEREST
RESUBMIT DOCUMENT ID:	900545048

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Cumulus Digital Systems, Inc.		04/01/2020	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	Shell Ventures LLC
Street Address:	150 North Dairy Ashford
City:	Houston
State/Country:	TEXAS
Postal Code:	77079
Entity Type:	Limited Liability Company: DELAWARE
Name:	Brick & Mortar Ventures I, L.P.
Street Address:	529 Commercial St Flr 2
City:	San Francisco
State/Country:	CALIFORNIA
Postal Code:	94111
Entity Type:	Limited Partnership: DELAWARE

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Serial Number:	88267223	INTERNET OF TOOLS
Serial Number:	88267254	CUMULUS
Serial Number:	88391505	
Serial Number:	88267150	SMART TORQUE SYSTEM
Serial Number:	88267195	MISCELLANEOUS DESIGN
Serial Number:	88279288	TORQUEFIT

CORRESPONDENCE DATA**Fax Number:**

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.

Email: trademarks-t@shell.com**Correspondent Name:** Huyen Luong

Address Line 1: 150 North Dairy Ashford
Address Line 4: Houston, TEXAS 77079

NAME OF SUBMITTER: Huyen Luong

SIGNATURE: /Huyen Luong/

DATE SIGNED: 07/07/2020

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of April 1, 2020 by and between Cumulus Digital Systems, Inc., a Delaware corporation (“**Grantor**”), Brick & Mortar Ventures I, L.P. (“**Brick & Mortar**”), whose address is 529 Commercial St Flr 2, San Francisco, CA, 94111, and Shell Ventures LLC, whose address is 150 North Dairy Ashford Road, Houston, Texas 77079 (“**Shell**” and together with Brick & Mortar, each a “**Lender**” and collectively the “**Lenders**”).

RECITALS

A. Grantor and Lenders have entered into that certain Loan and Security Agreement of even date herewith (as amended, restated, or otherwise modified from time to time, the “**Loan Agreement**”), pursuant to which Lenders has agreed to make certain loans to Grantor (collectively, the “**Loans**”), subject to the terms and conditions set forth or referenced therein. Lenders is willing to make the Loans to Grantor only upon the condition, among others, that Grantor grants to Lenders a security interest in the Intellectual Property Collateral (as defined below) to secure the Obligations. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Loan Agreement.

B. Pursuant to the Loan Documents, Grantor has granted to Lenders a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Intellectual Property Collateral (as defined below) to secure Grantor's Obligations.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged and intending to be legally bound, as collateral security for the prompt and complete payment and performance when due of the Obligations, Grantor hereby represents, warrants, covenants and agrees as follows:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of the Obligations, Grantor hereby grants a security interest in all of Grantor's right, title and interest in, to and under its intellectual property, including, without limitation, the following (all of which shall collectively be called the “**Intellectual Property Collateral**”):

(a) Any and all copyright rights, copyright applications, copyright registrations, domain names and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Schedule 1 of Exhibit A attached hereto and incorporated hereby (collectively, the “**Copyrights**”);

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Schedule 2 of Exhibit A attached hereto and incorporated hereby (collectively, the “**Patents**”);

(e) Any trademark, service mark, and trade name, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those

set forth on Schedule 3 of Exhibit A attached hereto and incorporated hereby (collectively, the “**Trademarks**”);

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents, or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, or Patents;

(i) all label rights and approvals

(j) All customer lists; and

(k) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral does not include (i) rights held under a license that are not assignable by their terms without the consent of the licensor thereof (but only to the extent such restriction on assignment is enforceable under applicable law); or (ii) any “intent-to-use” trademark applications prior to the filing of a “Statement of Use”, “Amendment to Allege Use” or similar filing with regard thereto, to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

2. Obligations Secured. The Obligations are secured by the Intellectual Property Collateral.

3. Authorization and Request. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this Agreement.

4. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is a corporation organized and validly exists under the laws of Delaware. Grantor’s exact legal name is Cumulus Digital Systems, Inc. Grantor has not changed its legal name or jurisdiction of organization at any time within the five years prior to the date of this Agreement.

(b) Grantor is the sole owner of the Intellectual Property Collateral, except for (i) non-exclusive licenses granted by Grantor to its customers in the ordinary course of business, (ii) licenses permitted under the Loan Documents, and (iii) any Intellectual Property Collateral licensed to Grantor where notice was provided to Lenders in accordance with the Loan Documents.

(c) Performance of this Agreement does not conflict with or result in a breach of any material agreement to which Grantor is bound.

(d) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Intellectual Property Collateral, except for Permitted Liens and Permitted Transfers.

(e) In each jurisdiction in which Grantor does business, where required, it is duly formed or registered, properly licensed, in good standing, and in compliance with fictitious name statutes, except where its failure to register does not have a material effect on its business.

(f) This Agreement does not conflict with any material law, material agreement, or material obligation by which Grantor is bound.

(g) There is no lawsuit, tax claim or other dispute pending or threatened against Grantor which, if lost, would impair Grantor's financial condition or ability to repay the Obligations to the extent of resulting in a Material Adverse Change.

(h) Grantor currently maintains and will continue to maintain such insurance as is commercially reasonable and usual for Grantor's business, including ownership and operation of the Intellectual Property Collateral.

(i) To Grantor's knowledge, each of the Patents is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party except to the extent such claim could not reasonably be expected to result in a Material Adverse Change.

(j) Grantor shall promptly advise Lenders of any Material Adverse Change in the composition of the Intellectual Property Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent, or Copyright specified in this Agreement.

(k) Grantor shall (i) protect, defend and maintain the validity and enforceability of the Trademarks, Patents, and Copyrights, (ii) use commercially reasonable efforts to detect infringements of the Trademarks, Patents, and Copyrights, and promptly advise Lenders in writing of material infringements detected and (iii) not allow any Trademarks, Patents, or Copyrights material to Grantor's business to be abandoned, forfeited or dedicated to the public without the written consent of each Lender, which shall not be unreasonably withheld, unless Grantor determines that reasonable business practices suggest that abandonment is appropriate.

(l) Grantor shall from time to time, execute and file such other instruments, and take such further actions as Lenders may reasonably request from time to time to perfect or continue the perfection of Lenders' interest in the Intellectual Property Collateral.

(m) To its knowledge (except for, and upon, the filing with the United States Patent and Trademark office with respect to the Patents and Trademarks and the Register of Copyrights with respect to the Copyrights necessary to perfect the security interests created hereunder, and except as has been already made or obtained) no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either (i) for the grant by Grantor of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Grantor, or (ii) for the perfection in the United States or the exercise by Lenders of its rights and remedies thereunder.

(n) All information heretofore, herein or hereafter supplied to Lenders by or on behalf of Grantor with respect to the Intellectual Property Collateral is accurate and complete in all material respects.

(o) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without each Lender's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it

becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interest in any property included within the definition of the Intellectual Property Collateral acquired under such contracts, except that such contracts may contain anti-assignment provisions that could in effect prohibit the creation of a security interest in such contracts.

(p) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Lenders in writing of any event that materially adversely affects the value of any material Intellectual Property Collateral, the ability of Grantor to dispose of any material Intellectual Property Collateral of the rights and remedies of Lenders in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.

5. Lenders' Rights. Lenders shall have the right, but not the obligation, to take, at Grantor's sole expense, any actions that Grantor is required under this Agreement to take but which Grantor fails to take. Grantor shall reimburse and indemnify Lenders for all reasonable and documented costs and reasonable and documented expenses incurred in the reasonable exercise of its rights under this Section 5.

6. Inspection Rights. Grantor hereby grants to Lenders and their respective employees, representatives and agents the right to visit, during reasonable hours, any of Grantor's facilities utilizing any of the Intellectual Property Collateral, and to inspect the products and quality control records relating thereto upon reasonable written notice to Grantor and as often as may be reasonably requested, but not more than one time (1) in every six (6) months; provided, however, nothing herein shall entitle Lenders access to Grantor's trade secrets and other proprietary information.

7. Further Assurances; Attorney in Fact. Grantor represents and warrants and covenants that Lenders now have, and will continue to have, a first priority perfected and enforceable security interest in all of the Intellectual Property Collateral and Grantor will at all times defend Lenders and the Intellectual Property Collateral against all claims of others and do all acts necessary or desirable to create, maintain, and perfect Lenders' first priority security interest in the Intellectual Property Collateral. Without limiting the foregoing:

(a) Grantor hereby authorizes Lenders to file, or record, as the case may be, without Grantor's signature, one or more financing statements with respect to the Intellectual Property Collateral. Grantor agrees that a carbon, photographic, photostatic or other reproduction of this Agreement or of a financing statement is sufficient as a financing statement. Grantor approves, authorizes and ratifies any filings or recordings made by or on behalf of Lenders in connection with the perfection and continuation of Lenders' security interest with respect to the Intellectual Property Collateral.

(b) On a continuing basis, Grantor will, at Lenders' reasonable request, subject to any prior licenses, encumbrances and restrictions and prospective licenses, make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademarks Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Lender, to perfect Lenders' security interest in all Copyrights, Patents, and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Lenders the grant or perfection of a security interest in all Intellectual Property Collateral.

(c) Grantor hereby irrevocably appoints Lenders as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, Lenders or otherwise, from time to time in Lenders' discretion, upon Grantor's failure or inability to do so, to take any action and to execute any instrument which Lenders may deem necessary or advisable to accomplish the purposes of this Agreement, including:

(i) To modify, in its reasonable discretion, this Agreement with Grantor's prior written approval of or signature to such modification by amending Schedules 1, 2 and 3 of Exhibit A hereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents, or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents, or Trademarks in which Grantor no longer has or claims any right, title or interest; and

(ii) To file, in its reasonable discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law.

(d) Grantor acknowledges and agrees that it is not authorized to, and will not file financing statements or other filing or recording documents with respect to the Intellectual Property Collateral and Lenders' security interest in the Intellectual Property Collateral (including any amendments thereto, or continuation or termination statements thereof), without the express prior written approval of the Lenders, consenting to the form and substance of such financing statement or other filing or recording documents.

8. Events of Default. The occurrence of any Event of Default under the Loan Agreement shall constitute an "**Event of Default**" under this Agreement.

9. Remedies. Upon the occurrence and continuance of an Event of Default, Lenders shall have the right to exercise all the remedies of a Lender under the New York Uniform Commercial Code, including without limitation the right to require Grantor to assemble the Intellectual Property Collateral and any tangible property in which Lenders has a security interest and to make it available to Lenders at a place designated by Lender. Lenders shall have a nonexclusive, royalty free license to use the Copyrights, Patents, and Trademarks to the extent reasonably necessary to permit Lenders to exercise its rights and remedies upon the occurrence and continuance of an Event of Default. Grantor will pay any reasonable and documented expenses (including reasonable and documented attorney's fees) incurred by Lenders in connection with the exercise of any of Lenders' rights hereunder, including without limitation any reasonable and documented expense incurred in disposing of the Intellectual Property Collateral. All of Lenders' rights and remedies with respect to the Intellectual Property Collateral shall be cumulative. Notwithstanding anything to the contrary herein, during the period commencing on the first day on which Lenders takes ownership of any of the Intellectual Property Collateral pursuant to the terms hereof (the "Transfer Date") and expiring on the anniversary thereof, Grantor shall have a nonexclusive, royalty free license to use the Copyrights, Patents, and Trademarks, solely for the purpose of disposing of its inventory, goods and products as the same may exist as of the Transfer Date. Notwithstanding anything to the contrary herein, Grantor and each Lender hereby acknowledge and agree that each Lender's rights hereunder shall rank and be secured on a parri passu basis as between the Lenders, in accordance with the terms and conditions of the Loan Agreement. Notwithstanding anything to the contrary herein, but subject to the terms of any Pari Passu Inter-creditor Agreement by and between the Lenders that may be executed pursuant to the terms of the Loan Agreement, any action to enforce any of Lenders' rights to the Collateral or against the Grantor under this Agreement shall be taken jointly by mutual consent.

10. Indemnity. Grantor agrees to defend, indemnify and hold harmless Lenders and their respective officers, employees, and agents against: (a) all obligations, demands, claims, and liabilities claimed or asserted by any other party in connection with the transactions contemplated by this Agreement, and (b) all losses or expenses in any way suffered, incurred, or paid by Lenders as a result of or in any way arising out of, following or consequential to transactions between Lenders and Grantor, whether under this Agreement or otherwise (including without limitation, reasonable attorneys' fees and reasonable expenses), except for losses arising from or out of Lenders' gross negligence or willful misconduct.

11. Reassignment. At such time as Grantor shall completely satisfy all of the Obligations (other than inchoate indemnity obligations and obligations which, by their express terms, survive the termination of the Loan Agreement and other Loan Documents), Lenders shall execute and deliver to Grantor all deed, assignments, and other instruments as may be necessary or proper to reinvest in Grantor full title to the property assigned hereunder, subject to any disposition thereof which may have been made by Lenders pursuant hereto.

12. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

13. Attorneys' Fees. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements.

14. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

16. Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard for choice of law provisions. Grantor and Lenders consent to the nonexclusive jurisdiction of any state or federal court located in New York City, New York.

17. Confidentiality. In handling any confidential information, each Lender shall exercise the same degree of care that it exercises with respect to its own proprietary information of the same types to maintain the confidentiality of any non-public information thereby received or received pursuant to this Agreement except that the disclosure of this information may be made (i) to the affiliates of the Lender, (ii) to prospective transferee or purchasers of an interest in the obligations secured hereby, provided that they have entered into comparable confidentiality agreement in favor of Grantor and have deliver a copy to Grantor, (iii) as required by law, regulation, rule or order, subpoena judicial order or similar order, and (iv) as may be required in connection with the examination, audit or similar investigation of Lender.

18. Notices. Notices given hereunder shall be delivered pursuant to the Loan Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Intellectual Property Security Agreement as of the date first written above.

GRANTOR:

CUMULUS DIGITAL SYSTEMS, INC.

DocuSigned by:
Matthew Kleiman
By: _____
Name: Matthew Kleiman
Title: Chief Executive Officer

LENDERS

BRICK & MORTAR VENTURES I, L.P.

BY: BRICK & MORTAR VENTURES GP, LLC,
ITS GENERAL PARTNER

DocuSigned by:
Darren Bechtel
BY: _____
NAME: DARREN BECHTEL
TITLE: MANAGING DIRECTOR

SHELL VENTURES LLC

DocuSigned by:
Kirk Coburn
BY: _____
NAME: KIRK COBURN
TITLE: PRESIDENT

[signature page to Intellectual Property Security Agreement]

EXHIBIT A

All of the following shall collectively be called the “**Intellectual Property Collateral**”:

Any and all copyright rights, copyright applications, copyright registrations, domain names and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Schedule 1 attached hereto and incorporated hereby (collectively, the “**Copyrights**”);

Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Schedule 2 attached hereto and incorporated hereby (collectively, the “**Patents**”);

Any trademark, service mark, and trade name, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Schedule 3 attached hereto and incorporated hereby (collectively, the “**Trademarks**”);

Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

All licenses or other rights to use any of the Copyrights, Patents, or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

All amendments, extensions, renewals and extensions of any of the Copyrights, Trademarks, or Patents;

All label rights and approvals

All customer lists; and

All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding the foregoing, the Intellectual Property Collateral does not include (a) rights held under a license that are not assignable by their terms without the consent of the licensor thereof (but only to the extent such restriction on assignment is enforceable under applicable law); or (b) any “intent-to-use” trademark applications prior to the filing of a “Statement of Use”, “Amendment to Allege Use” or similar filing with regard thereto, to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law.

For the avoidance of doubt, the rights excluded from “Collateral” by clause (a) above include, without limitation, Borrower’s rights under (i) that certain Technology and Patent License Agreement by and between Borrower and Shell Global Solutions (US) Inc. (the “SGSUS License”), (ii) that certain Technology and Patent License Agreement by and between Borrower and Shell Global Solutions International B.V. (the “SGSI License”), and (iii) any of “LICENSOR’s Technology Rights, LICENSOR’s Patent Rights or “LICENSOR’s Assets” (each as defined in the SGSUS License and the SGSI License). Upon written request of a Lender, Borrower covenants to use commercially reasonable efforts to secure the third-party consents necessary to include Borrower’s rights under the SGSUS License and the SGSI License as Collateral hereunder as soon as practical following Borrower’s receipt of such request.

Schedule 1

Copyrights


None.

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Schedule 2**Patents**

Application No.	Jurisdiction	Title	Status	Patent No.	Filing Date	Issue Date
PCT/EP2017/071408	PCT Application	GUIDANCE DEVICE AND METHOD FOR INSTALLING FLANGES	Inactive		25-Aug-2017	
15/248415	United States (Direct)	GUIDANCE DEVICE AND METHOD FOR INSTALLING FLANGES	Granted	10589406	26-Aug-2016	17-Mar-2020
16/328628	United States (PCT National Phase)	GUIDANCE DEVICE AND METHOD FOR INSTALLING FLANGES	Published		26-Feb-2019	

Schedule 3**Trademarks**

Application No.	Mark	Status	Classes	Filing Date	Registration No.	Registration Date
88/267150	SMART TORQUE SYSTEM	Abandoned	9	18-Jan-2019		
88/267195	MISCELLANEOUS DESIGN (WRENCH LOGO)	Abandoned	42	18-Jan-2019		
88/267223	INTERNET OF TOOLS	Pending	9	18-Jan-2019		
88/267254*	CUMULUS	Registered	42	18-Jan-2019	5965091	21-Jan-2020
88/279288	TORQUEFIT	Abandoned	9	28-Jan-2019		
88/391505		Registered	42	18-Apr-2019	5902132	05-Nov-2019

*Per coexistence agreement with Canto, Inc., Grantor agrees not to use CUMULUS mark on goods or services other than "[p]latform as a service (PAAS) featuring computer software platforms for connecting operations and maintenance management data in the nature of connecting data from digitally-enabled tools used for industrial maintenance and construction for verifying the quality and duration of tasks."