

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM628122

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
CPI Security Systems, Inc.		02/24/2021	Corporation: NORTH CAROLINA
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association, as Administrative Agent		
Street Address:	7711 Plantation Road, 1st Floor		
Internal Address:	MAC R4057-01R		
City:	Roanoke		
State/Country:	VIRGINIA		
Postal Code:	24019		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	2516394	CPI	
Registration Number:	2537673	WARNING CPI SECURITY SYSTEM	
Registration Number:	5968111	INTOUCH	
Registration Number:	3861847	INTOUCH	
Registration Number:	5860202	CPI SMART PAY	
Registration Number:	5370293	CPI SECURITY. PROTECTION YOU CAN COUNT O	
Registration Number:	5311570	CPI SECURITY	
Serial Number:	87868323	MYCPI	
CORRESPONDENCE DATA			
Fax Number:	7043738822		
<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:	7043734640		
Email:	bsmith@mcguirewoods.com		
Correspondent Name:	Betty G. Smith, Senior Paralegal		
Address Line 1:	McGuireWoods LLP, 201 N. Tryon St.		
Address Line 2:	Suite 3000		
Address Line 4:	Charlotte, NORTH CAROLINA 28202		

OP \$215.00 2516394

ATTORNEY DOCKET NUMBER:	2029724-1670
NAME OF SUBMITTER:	Betty G. Smith
SIGNATURE:	/Betty G. Smith/
DATE SIGNED:	02/24/2021

Total Attachments: 11

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**PATENT, TRADEMARK
AND COPYRIGHT SECURITY AGREEMENT**

This Patent, Trademark and Copyright Security Agreement (the “Agreement”), dated as of February 24, 2021, is entered into by and among CPI SECURITY SYSTEMS, INC., a North Carolina corporation (the “Borrower”), and EACH OF THE OTHER PERSONS LISTED ON THE SIGNATURE PAGES HERETO (each, a “Pledgor” and collectively, the “Pledgors”), and WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent for the Lenders referred to below (the “Administrative Agent”).

WHEREAS, pursuant to that certain Credit Agreement, dated as of February 24, 2021 (as it may be hereafter amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and among the Borrower, the Guarantors now or hereafter party thereto (the “Guarantors”), the Lenders now or hereafter a party thereto (the “Lenders”) and the Administrative Agent, the Lenders intend to provide Loans to the Borrower; and

WHEREAS, the obligations of the Lenders to maintain the Commitments and make Loans to the Borrower from time to time are subject to the condition that the Pledgors agree, among other things, to grant a security interest to the Administrative Agent, for the benefit of the Lenders, in certain patents, trademarks, copyrights and other property as security for such Loans and other obligations in the manner set forth herein.

NOW, THEREFORE, intending to be legally bound hereby, the parties hereto agree as follows:

1. Defined Terms.

(a) Except as otherwise expressly provided herein, capitalized terms used in this Agreement shall have the respective meanings assigned to them in the Credit Agreement and the rules of construction set forth in Section 1.2 [Construction] of the Credit Agreement shall apply to this Agreement. Where applicable and except as otherwise expressly provided herein, terms used herein (whether or not capitalized) shall have the respective meanings assigned to them in the Uniform Commercial Code as enacted in the State of New York as amended from time to time (the “Code”).

(b) “Patents, Trademarks and Copyrights” shall mean and include all of each Pledgor’s present and future right, title and interest in and to the following: all trade names, patent applications, patents, trademark applications, trademarks and copyrights, whether now owned or hereafter acquired by any Pledgor, including, without limitation, those listed on Schedule A hereto, including all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, and the goodwill of the business to which any of the patents, trademarks and copyrights relate.

(c) “Secured Obligations” shall mean and include the Obligations, as defined in the Credit Agreement.

(d) To secure the full payment and performance of all Secured Obligations, each Pledgor hereby grants and conveys a security interest to Administrative Agent, for itself and the benefit of the

Lenders and any provider of a Lender Provided Interest Rate Hedge in the entire right, title and interest of such Pledgor in and to all of its Patents, Trademarks and Copyrights.

2. Each Pledgor, jointly and severally, covenants, represents and warrants that:

(a) to the best of such Pledgor's knowledge, the Patents, Trademarks and Copyrights are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) to the best of such Pledgor's knowledge, each of the Patents, Trademarks and Copyrights is valid and enforceable;

(c) except as set forth on Schedule B hereto, such Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Patents, Trademarks and Copyrights, free and clear of any liens, charges and encumbrances, including without limitation pledges, assignments, licenses, shop rights and covenants by Pledgor not to sue third persons, other than Permitted Liens;

(d) such Pledgor has the corporate power, limited liability company or partnership power and authority, as applicable, to enter into this Agreement and perform its terms;

(e) no claim has been made to such Pledgor or, to the knowledge of such Pledgor, any other person that the use of any of the Patents, Trademarks and Copyrights does or may violate the rights of any third party that may result in a Material Adverse Change;

(f) such Pledgor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture of products sold under the Patents, Trademarks and Copyrights; and

(g) such Pledgor has used, and will continue to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents, Trademarks and Copyrights, except for those Patents, Trademarks and Copyrights that are hereafter allowed to lapse in accordance with Paragraph 10 hereof.

3. Each of the obligations and additional liabilities of each and every Pledgor under this Agreement are joint and several with the obligations of the other Pledgors, and each Pledgor hereby waives to the fullest extent permitted by Law any defense it may otherwise have to the payment and performance of the Obligations that its liability hereunder is limited and not joint and several. Each Pledgor acknowledges and agrees that the foregoing waiver serves as a material inducement to the agreement of the Administrative Agent and the Lenders to make the Loans, and that the Administrative Agent and the Lenders are relying on such waiver in entering into this Agreement. The undertakings of each Pledgor hereunder secure the obligations of the Borrower, itself and the other Pledgors. The Administrative Agent and the Lenders, or any of them, may, in their sole discretion, elect to enforce this Agreement against any Pledgor without any duty or responsibility to pursue any other Pledgor and such an election by the Administrative Agent and the Lenders, or any of them, shall not be a defense to any action the Administrative Agent and the Lenders, or any of them, may elect to take against any Pledgor. Each of the Lenders and the Administrative Agent hereby reserves all rights against each Pledgor.

4. Each Pledgor agrees that, until Payment in Full of all of the Secured Obligations, it will not enter into any agreement (for example, a license agreement) which is inconsistent with such Pledgor's obligations under this Agreement, without Administrative Agent's prior written consent which shall not be unreasonably withheld, except such Pledgor may license technology (i) to other Loan Parties, (ii) in the ordinary course of business to suppliers and customers to facilitate the manufacture and use of such Pledgor's products without the Administrative Agent's consent and (iii) as otherwise permitted under the Credit Agreement.

5. If, before Payment in Full of the Secured Obligations, any Pledgor shall own any new trademarks or any new copyrightable or patentable inventions, or any patent application or patent for any reissue, division, continuation, renewal, extension, or continuation in part of any Patent, Trademark or Copyright or any improvement on any Patent, Trademark or Copyright, the provisions of this Agreement shall automatically apply thereto and such Pledgor shall give to Administrative Agent prompt notice thereof in writing. Pledgors and Administrative Agent agree to modify this Agreement by amending Schedule A to include any future patents, patent applications, trademark applications, trademarks, copyrights or copyright applications and the provisions of this Agreement shall apply thereto.

6. Administrative Agent shall have, in addition to all other rights and remedies given it by this Agreement and those rights and remedies set forth in the Credit Agreement, those allowed by Law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks and Copyrights may be located and, without limiting the generality of the foregoing, if an Event of Default has occurred and is continuing, Administrative Agent may immediately, without demand of performance and without other notice (except as set forth below) or demand whatsoever to any Pledgor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in a city that the Administrative Agent shall designate by notice to such Pledgor, in Charlotte, North Carolina or elsewhere, the whole or from time to time any part of the Patents, Trademarks and Copyrights, or any interest which such Pledgor may have therein and shall apply such proceeds as provided in Section 8.2.4 [Application of Proceeds] of the Credit Agreement. Notice of any sale or other disposition of the Patents, Trademarks and Copyrights shall be given to Pledgors at least ten (10) days before the time of any intended public or private sale or other disposition of the Patents, Trademarks and Copyrights is to be made, which each Pledgor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, Administrative Agent may, to the extent permissible under applicable Law, purchase the whole or any part of the Patents, Trademarks and Copyrights sold, free from any right of redemption on the part of any Pledgor, which right is hereby waived and released.

7. If any Event of Default shall have occurred and be continuing, each Pledgor hereby authorizes and empowers Administrative Agent to make, constitute and appoint any officer or agent of Administrative Agent, as Administrative Agent may select in its exclusive discretion, as such Pledgor's true and lawful attorney-in-fact, with the power to endorse such Pledgor's name on all applications, documents, papers and instruments necessary for Administrative Agent to use the Patents, Trademarks and Copyrights, or to grant or issue, on commercially reasonable terms, any exclusive or nonexclusive license under the Patents, Trademarks and Copyrights to any third person, or necessary for Administrative Agent to assign, pledge, convey or otherwise transfer title in or dispose, on commercially reasonable terms, of the Patents, Trademarks and Copyrights to any third Person. Each Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney, being coupled with an interest, shall be irrevocable for the life of this Agreement.

8. Upon Payment in Full of the Secured Obligations, this Agreement shall automatically terminate and Administrative Agent shall execute and deliver to Pledgors all deeds, assignments and other instruments as may be necessary or proper to re-vest in Pledgors full title to the Patents, Trademarks and Copyrights, subject to any disposition thereof which may have been made by Administrative Agent pursuant hereto.

9. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorney's fees and expenses incurred by Administrative Agent in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances, the protection, maintenance or preservation of the Patents, Trademarks and Copyrights, or the defense or prosecution of any actions or proceedings arising out of or related to the Patents, Trademarks and Copyrights, shall be borne and paid by Pledgors within fifteen (15) days of demand by Administrative Agent, and if not paid within such time, shall be added to the principal amount of the Secured Obligations and shall bear interest at the rate prescribed in the Credit Agreement.

10. Each Pledgor shall have the duty, through counsel reasonably acceptable to Administrative Agent, to prosecute diligently any patent applications of the Patents, Trademarks and Copyrights pending as of the date of this Agreement if commercially reasonable or thereafter until Payment in Full of the Secured Obligations, to make application on unpatented but patentable inventions (whenever it is commercially reasonable in the reasonable judgment of such Pledgor to do so) and to preserve and maintain all rights in patent applications and patents of the Patents, including without limitation the payment of all maintenance fees. Any expenses incurred in connection with such an application shall be borne by Pledgors. No Pledgor shall abandon any Patent, Trademark or Copyright without the consent of Administrative Agent, which shall not be unreasonably withheld.

11. Each Pledgor shall have the right, with the consent of Administrative Agent, which shall not be unreasonably withheld, to bring suit, action or other proceeding in its own name, and to join Administrative Agent, if necessary, as a party to such suit so long as Administrative Agent is satisfied that such joinder will not subject it to any risk of liability, to enforce the Patents, Trademarks and Copyrights and any licenses thereunder. Each Pledgor shall promptly, upon demand, reimburse and indemnify Administrative Agent for all damages, costs and expenses, including reasonable legal fees, incurred by Administrative Agent as a result of such suit or joinder by such Pledgor.

12. No course of dealing between Pledgors and Administrative Agent, nor any failure to exercise nor any delay in exercising, on the part of Administrative Agent, any right, power or privilege hereunder or under the Credit Agreement or other Loan Documents shall operate as a waiver of such right, power or privilege, nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege. No waiver of a single Event of Default shall be deemed a waiver of a subsequent Event of Default.

13. All of Administrative Agent's rights and remedies with respect to the Patents, Trademarks and Copyrights, whether established hereby or by the Credit Agreement or by any other agreements or by Law, shall be cumulative and not exclusive of any rights or remedies which it may otherwise have under the other Loan Documents, under the Lender Provided Interest Rate or by Law, and the Administrative Agent may enforce any one or more remedies hereunder successively or concurrently at its option.

14. (a) It is the intention of the parties that this Agreement be enforceable to the fullest extent permissible under applicable Law, but that the unenforceability (or modification to conform to such Law) of any provision or provisions hereof shall not render unenforceable, or impair, the remainder hereof. If any provision in this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, this Agreement shall, as to such jurisdiction, be deemed amended to modify or delete, as necessary, the offending provision or provisions and to alter the bounds thereof in order to render it or them valid and enforceable to the maximum extent permitted by applicable Law, without in any manner affecting the validity or enforceability of such provision or provisions in any other jurisdiction or the remaining provisions hereof in any jurisdiction without invalidating the remaining provisions hereof.

(b) Without limitation of the preceding Subsection (a), to the extent that applicable Law (including applicable Laws pertaining to fraudulent conveyance or fraudulent or preferential transfer) otherwise would render the full amount of any Pledgor's obligations hereunder invalid, voidable, or unenforceable on account of the amount of a Pledgor's aggregate liability under this Agreement, then, notwithstanding any other provision of this Agreement to the contrary, the aggregate amount of such liability shall, without any further action by the Administrative Agent or any of the Lenders or such Pledgor or any other Person, be automatically limited and reduced to the highest amount which is valid and enforceable as determined in such action or proceeding, which (without limiting the generality of the foregoing) may be an amount which is equal to the greater of:

(i) the fair consideration actually received by such Pledgor under the terms and as a result of the Loan Documents and the Lender Provided Interest Rate Hedge and the value of the benefits described in Paragraph 24 hereof, including (and to the extent not inconsistent with applicable federal and state laws affecting the enforceability of guaranties) distributions, commitments, and advances made to or for the benefit of such Pledgor with the proceeds of any credit extended under the Loan Documents or the Lender Provided Interest Rate Hedge, or

(ii) the excess of (1) the amount of the fair value of the assets of such Pledgor as of the date of this Agreement as determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors as in effect on the date hereof, over (2) the amount of all liabilities of such Pledgor as of the date of this Agreement, also as determined on the basis of applicable federal and state laws governing the insolvency of debtors as in effect on the date hereof.

(c) Notwithstanding anything to the contrary in this Section or elsewhere in this Agreement, this Agreement shall be presumptively valid and enforceable to its full extent in accordance with its terms, as if this Section (and references elsewhere in this Agreement to enforceability to the fullest extent permitted by Law) were not a part of this Agreement, and in any related litigation, the burden of proof shall be on the party asserting the invalidity or unenforceability of any provision hereof or asserting any limitation on any Pledgor's obligations hereunder as to each element of such assertion.

15. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any clause or provision of this Agreement in any jurisdiction.

16. This Agreement supersedes all prior understandings and agreements, whether written or oral, between the parties hereto relating to a grant of a security interest in the Patents, Trademarks and Copyrights by any Pledgor. This Agreement is subject to waiver, modification, supplement or amendment only by a writing signed by the parties, except as provided in Paragraph 5.

17. Each Pledgor hereby agrees to be bound by the provisions of Section 4.8 [Taxes] of the Credit Agreement and shall make all payments free and clear of Taxes as provided therein.

18. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, provided, however, that no Pledgor may assign or transfer any of its rights or obligations hereunder or any interest herein and any such purported assignment or transfer shall be null and void.

19. This Agreement shall be governed by and construed in accordance with the internal Laws of the State of New York without regard to its conflicts of law principles.

20. Each Pledgor hereby irrevocably submits to the nonexclusive jurisdiction of any New York state court sitting in New York, New York or the United States District Court of the Southern District of New York in any action or proceeding arising out of or relating to this Agreement, and Pledgors hereby irrevocably agree that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. Each Pledgor hereby waives to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of any such action or proceeding.

21. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. Each Pledgor acknowledges and agrees that a telecopy transmission to the Administrative Agent or any Lender of the signature pages hereof purporting to be signed on behalf of any Pledgor shall constitute effective and binding execution and delivery hereof by such Pledgor.

22. EACH PLEDGOR AND THE ADMINISTRATIVE AGENT, ON BEHALF OF THE LENDERS, HEREBY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY A JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENTS OR TRANSACTIONS RELATING THERETO.

23. All notices, requests, demands, directions and other communications (collectively, "notices") given to or made upon any party hereto under the provisions of this Agreement shall be as set forth in Section 10.5 [Notices; Effectiveness; Electronic Communication] of the Credit Agreement. The Administrative Agent and the Lenders may rely on any notice (whether or not made in the manner contemplated by this Agreement) purportedly made by or on behalf of any Pledgor, and the Administrative Agent and the Lenders shall have no duty to verify the identity or authority of the Person giving such notice.

24. Each Pledgor acknowledges and agrees that, in addition to the other rights of the Administrative Agent hereunder and under the other Loan Documents, because the Administrative Agent's remedies at law for failure of such Pledgor to comply with the provisions hereof relating to the Administrative Agent's rights (i) to inspect the books and records related to the Patents, Trademarks and

Copyrights, (ii) to receive the various notifications such Pledgor is required to deliver hereunder, (iii) to obtain copies of agreements and documents as provided herein with respect to the pledged Collateral, (iv) to enforce the provisions hereof pursuant to which the such Pledgor has appointed the Administrative Agent its attorney-in-fact, and (v) to enforce the Administrative Agent's remedies hereunder, would be inadequate and that any such failure would not be adequately compensable in damages, such Pledgor agrees that each such provision hereof may be specifically enforced.

25. Each Pledgor hereby acknowledges, represents, and warrants that it receives synergistic benefits by virtue of its affiliation with the Borrower and/or the other Pledgors and that it will receive direct and indirect benefits from the financing arrangements contemplated by the Credit Agreement and that such benefits, together with the rights of contribution and subrogation that may arise in connection herewith are a reasonably equivalent exchange of value in return for providing this Agreement.

26. At any time after the initial execution and delivery of this Agreement to the Administrative Agent and the Lenders, additional Persons may become parties to this Agreement and thereby acquire the duties and rights of being Pledgors hereunder by executing and delivering to the Administrative Agent and the Lenders a Guarantor Joinder pursuant to the Credit Agreement and, in addition, an updated Schedule A hereto shall be provided to the Administrative Agent with respect to and including such new Pledgor. No notice of the addition of any Pledgor shall be required to be given to any pre-existing Pledgor and each Pledgor hereby consents thereto.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

**[SIGNATURE PAGE TO PATENT, TRADEMARK AND COPYRIGHT SECURITY
AGREEMENT]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the date first above written.

CPI SECURITY SYSTEMS, INC.

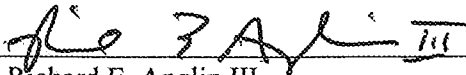
By: 

Name: Kenneth J. Gill

Title: Chief Executive Officer

[SIGNATURE PAGE TO PATENT, TRADEMARK AND COPYRIGHT SECURITY
AGREEMENT]

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: 
Name: Richard E. Anglin III
Title: Senior Vice President

SCHEDULE A
TO
PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

LIST OF REGISTERED PATENTS, TRADEMARKS,
TRADE NAMES AND COPYRIGHTS

(i) Patents.

None.

(ii) Trademarks.

Mark	Country	Serial No. / Registration No.	Status	Owner
CPI	USA	2516394	Registered	CPI Security Systems, Inc.
WARNING CPI SECURITY SYSTEM (and design)	USA	2537673	Registered	CPI Security Systems, Inc.
INTOUCH	USA	5968111	Registered	CPI Security Systems, Inc.
INTOUCH (stylized)	USA	3861847	Registered	CPI Security Systems, Inc.
CPI SMART PAY (stylized)	USA	5860202	Registered	CPI Security Systems, Inc.
CPI SECURITY. PROTECTION YOU CAN COUNT ON. CONVENIENCES YOU WILL LOVE.	USA	5370293	Registered	CPI Security Systems, Inc.
CPI SECURITY (stylized)	USA	5311570	Registered	CPI Security Systems, Inc.
MYCPI	USA	87868323	Application filed	CPI Security Systems, Inc.

(iii) Copyrights.

None.

SCHEDULE B
TO
PATENT, TRADEMARK AND COPYRIGHT SECURITY AGREEMENT

LIST OF LIENS, CHARGES AND ENCUMBRANCES
OTHER THAN PERMITTED LIENS

None.