

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM633117

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900589136		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Kantola Training Solutions, LLC		12/29/2020	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Professional Bank		
Street Address:	396 Alhambra Circle		
Internal Address:	Suite 255		
City:	Coral Gables		
State/Country:	FLORIDA		
Postal Code:	33134		
Entity Type:	Chartered Bank: FLORIDA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2260417	KANTOLA PRODUCTIONS, LLC	
Registration Number:	5208658	KANTOLA TRAINING SOLUTIONS	
CORRESPONDENCE DATA			
Fax Number:	6178125497		
<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:	6172757620		
Email:	weswan@swanlawpc.com		
Correspondent Name:	William Swan		
Address Line 1:	One Boston Place		
Address Line 2:	Suite 2600		
Address Line 4:	Boston, MASSACHUSETTS 02108		
NAME OF SUBMITTER:	William Swan		
SIGNATURE:	/William Swan/		
DATE SIGNED:	03/19/2021		
Total Attachments: 9			
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IP SECURITY AGREEMENT

Dated as of December 29, 2020

This IP Security Agreement (this “**Agreement**”), dated as of the date first above written, is made by and between Kantola Training Solutions, LLC, a Delaware limited liability company with an address at 55 Sunnyside Avenue, Mill Valley, CA 94941 (the “**Borrower**”), and Professional Bank, a Florida Savings Bank, with an address of 396 Alhambra Circle, Suite 255, Coral Gables, Florida 33134 (the “**Lender**”).

WHEREAS, Borrower and Lender are parties to a certain Credit Agreement of even date herewith (as the same may hereafter be amended, supplemented or restated from time to time, the “**Credit Agreement**”) setting forth the terms on which Lender may now or hereafter extend credit to or for the account of the Borrower.

WHEREAS, as a condition to extending credit to or for the account of the Borrower, Lender has required the execution and delivery of this Agreement by the Borrower.

NOW THEREFORE, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

Section 1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

- (a) “**Patents**” means all of the Borrower’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.
- (b) “**Security Interest**” has the meaning given in Section 2.
- (c) “**Trademarks**” means all of the Borrower’s right, title and interest in and to:
 - (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each,
 - (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, (iv) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit B.

Section 2. Security Interest. The Borrower hereby irrevocably pledges and assigns to, and grants Lender a security interest (the “**Security Interest**”) with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to

assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

Section 3. Representations, Warranties and Agreements. The Borrower represents, warrants and agrees as follows:

- (a) Patents. Exhibit A accurately lists all Patents owned or controlled by the Borrower as of the date hereof, or to which the Borrower has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, the Borrower owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Borrower shall within 30 days provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.
- (b) Trademarks. Exhibit B accurately lists all Trademarks owned or controlled by the Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit B need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the Borrower's or any Affiliate's business(es). If after the date hereof, the Borrower owns or controls any Trademarks not listed on Exhibit B (other than common law marks which are not material to any Borrower's or any Affiliate's business(es)), or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Borrower shall promptly provide written notice to Lender with a replacement Exhibit B, which upon acceptance by Lender shall become part of this Agreement.
- (c) Affiliates. As of the date hereof, no subsidiary or affiliate of the Borrower owns, controls, or has a right to have assigned to it any items that would, if such item were owned by the Borrower, constitute Patents or Trademarks. If after the date hereof any affiliate or subsidiary of the Borrower owns, controls, or has a right to have assigned to it any such items, then the Borrower shall promptly either: (i) cause such subsidiary or affiliate to assign all of its rights in such item(s) to the Borrower; or (ii) notify Lender of such item(s) and cause such subsidiary or affiliate to execute and deliver to Lender a patent and trademark security agreement substantially in the form of this Agreement.
- (d) Title. The Borrower as identified as the owner of each Patent and Trademark on Exhibits A and B has absolute title to each Patent and each Trademark listed thereon, free and clear of all Liens (other than Permitted Liens). The Borrower (i) will have, at the time the Borrower acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens.
- (e) No Sale. The Borrower will not assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Lender's prior written consent.

- (f) Defense. The Borrower will, at its own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.
- (g) Maintenance. The Borrower will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. The Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least 30 days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.
- (h) Lender's Right to Take Action. If the Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Lender gives the Borrower written notice thereof, or if the Borrower notifies Lender that it intends to abandon a Patent or Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.
- (i) Costs and Expenses. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Borrower shall pay Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (h) above or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the default rate of interest provided for in the Note.
- (j) Power of Attorney. To facilitate Lender's taking action under subsection (h) above and exercising its rights under Section 6, the Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of the Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Borrower under this Section 3, or, necessary for Lender, after an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell,

assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. The Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Obligations.

Section 4. Borrower's Use of the Patents and Trademarks. Until the occurrence of an Event of Default, the Borrower shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into.

Section 5. Defaults. Each of the following occurrences shall constitute an event of default under this Agreement (herein called an "**Event of Default**"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) the Borrower shall fail promptly to observe or perform any covenant or agreement herein binding on it within any grace or cure period set forth in the Credit Agreement; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

Section 6. Remedies. Upon the occurrence of an Event of Default, Lender may, at its option, take any or all of the following actions:

- (a) Lender may exercise any or all remedies available under the Credit Agreement.
- (b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.
- (c) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, the Borrower shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

Section 7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to the Borrower under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Lender shall not be obligated to preserve any rights the Borrower may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Borrower and Lender and their respective participants, successors and assigns and shall take effect when signed by the Borrower and delivered to Lender, and the Borrower waives notice of Lender's acceptance hereof. Lender

may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement authorized by the Borrower shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the law of the Commonwealth of Massachusetts without regard to conflict of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

Section 8. Waiver of Jury Trial. THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON, ARISING FROM OR OUT OF, OR PERTAINING TO THIS AGREEMENT.

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

BORROWER:

Kantola Training Solutions, LLC

By: 
Name: Scott Mackenzie
Title: Chief Financial Officer and Secretary

LENDER:

Professional Bank

By: _____
Name: Zachary Duprey
Title: Vice President

[Signature Page to IP Security Agreement]

TRADEMARK
REEL: 007225 FRAME: 0839

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

BORROWER:

Kantola Training Solutions, LLC

By: _____
Name:
Title:

LENDER:

Professional Bank

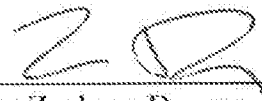
By:  _____
Name: Zachary Duprey
Title: Vice President

EXHIBIT A

**UNITED STATES ISSUED PATENTS AND APPLICATIONS AND FOREIGN ISSUED
PATENTS**

UNITED STATES PATENTS

None.

UNITED STATES PATENT APPLICATIONS

None.

FOREIGN ISSUED PATENTS

None.

UNITED STATES PATENT APPLICATIONS

None.

EXHIBIT B

**UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKS**

Registrations		
Mark	Registration Number	Registration Date
Kantola Productions, LLC	2260417	7/13/1999
Kantola Training Solutions	5208658	5/23/2017

Applications		
Mark	Serial Number	Filing Date
Kantola Productions, LP	8058561	7/30/2018

Unregistered Marks	
Mark	Field of Use
None	