TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM633141

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SURF OPCO, LLC		03/17/2021	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	MIDCAP FINANCIAL TRUST, as Agent
Street Address:	7255 Woodmont Avenue, Suite 200
Internal Address:	c/o MidCap Financial Services, LLC, as servicer
City:	Bethesda
State/Country:	MARYLAND
Postal Code:	20814
Entity Type:	Statutory Trust: DELAWARE

PROPERTY NUMBERS Total: 15

Property Type	Number	Word Mark
Serial Number:	90016725	MSTR
Serial Number:	87358089	PROFLEX
Registration Number:	5675455	PROCONNECT
Registration Number:	5186731	PROCONNECT
Registration Number:	3593076	AVAD
Registration Number:	3555300	AVAD
Registration Number:	3555301	AVAD
Registration Number:	3532478	AVAD
Registration Number:	3562528	AVAD
Registration Number:	3565918	AVAD
Registration Number:	4631232	MSTR BRAND
Registration Number:	6072735	BOXTRAX
Registration Number:	4917219	ELURA
Registration Number:	4220772	WAVE ELECTRONICS
Registration Number:	4220774	WAVE ELECTRONICS

OP $390.00 90016725

CORRESPONDENCE DATA

Fax Number: 3128637806

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.

Phone:	3128637198
Email:	nancy.brougher@goldbergkohn.com
Correspondent Name:	Nancy J. Brougher, Paralegal
Address Line 1:	c/o Goldberg Kohn Ltd.
Address Line 2:	55 East Monroe, Suite 3300
Address Line 4:	CHICAGO, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	6605.085
NAME OF SUBMITTER:	Nancy Brougher
SIGNATURE:	/njb/
DATE SIGNED:	03/19/2021

Total Attachments: 11

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "**Agreement**") made as of March 17, 2021, by SURF OPCO, LLC, a Delaware limited liability company (the "**Grantor**"), in favor of MIDCAP FINANCIAL TRUST, in its capacity as Agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, "**Grantee**"):

RECITALS

A. Grantor, Grantee and Lenders are parties to that certain Credit and Security Agreement dated March 17, 2021 (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "**Credit Agreement**"), providing for extension of credit to be made to Grantor and/or one of their Affiliates by Lenders.

B. Pursuant to the terms of the Credit Agreement and certain other Security Documents now and/or hereafter executed by Grantor in favor of Grantee, the Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired: (i) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications until a verified statement of use is filed with respect to such applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise and (ii) all renewals thereof ((i) and (ii), collectively, "**Trademarks**"), (iii) any agreement, written or oral, providing for the grant by or to such Grantor of any right to use any Trademark (collectively, the "**Trademark Licenses**"), (iv) the goodwill of the business symbolized by such Grantor's Trademarks, and (v) all products and proceeds thereof, to secure the payment of all Obligations owing by such Grantor or any other Loan Party under the Credit Agreement or other Security Document.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Documents. The Credit Agreement and the Security Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of the Grantor provided for or created under any other Security Document, the Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents of, a continuing

security interest in such Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "**Trademark Collateral**"), whether now owned or existing and hereafter created, acquired or arising:

(a) each Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark

(b) all Trademark Licenses to which Grantor is a party; and

(c) all products and proceeds of the forgoing, including without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark, or (ii) injury to the goodwill associated with any Trademark.

3. Agreement to Deliver Supplements. The Grantor hereby covenants and agrees that, in connection with the delivery by such Grantor of the Compliance Certificate required to be delivered by Grantor under Section 4.1 of the Credit Agreement in connection with the financial statements of Grantor and its affiliates, the Grantor shall (i) provide Grantee a listing of any new U.S. federal application or registration for a Trademark (including any new trademark U.S. federal application and any new U.S. federal trademark registered with respect to any trademark application previously listed on Schedule 1 hereto or on Schedule 1 to any other supplement delivered to Grantee in accordance with this paragraph, "**New Trademarks**") acquired during the fiscal quarter corresponding to such financial statement and (ii) deliver to Grantee a duly executed supplement to this Agreement in the form of Exhibit A hereto, listing all such New Trademarks on Schedule 1 thereto, pursuant to which such Grantor shall grant and reconfirm the grant of a security interest in such New Trademarks and the proceeds thereof to Grantee to secure the Obligations, which such supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

4. Governing Law. THIS AGREEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement.

(Signature Pages Follow)

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IN WITNESS WHEREOF, intending to be legally bound, the Grantor has duly executed this Trademark Security Agreement as of the day and year first hereinabove set forth.

GRANTOR:

SURF OPCO, LLC,
a Delaware limited liability company

By: _____
Name: Randall Eason
Title: Vice President

Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory trust

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its general partner

By:_____

Name: Maurice Amsellem

Title: Authorized Signatory

SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT

Name of Grantor	Trademark/Trademark Application	Registration Date/Application Date	Registration Number/Application Number
Surf Opco, LLC	MSTR AND DESIGN	90016725 6/23/2020	----
Surf Opco, LLC	PROFLEX	87358089 3/3/2017	----
Surf Opco, LLC	PROCONNECT	85962586 6/18/2013	5675455 2/12/2019
Surf Opco, LLC	PROCONNECT	85983998 6/18/2013	5186731 4/18/2017
Surf Opco, LLC	AVAD	78709926 9/9/2005	3593076 3/17/2009
Surf Opco, LLC	AVAD	78709931 9/9/2005	3555300 12/30/2008
Surf Opco, LLC	AVAD	78709936 9/9/2005	3555301 12/30/2008
Surf Opco, LLC	AVAD IN STYLIZED LETTERS	78710217 9/9/2005	3532478 11/11/2008
Surf Opco, LLC	AVAD IN STYLIZED LETTERS	78710224 9/9/2005	3562528 1/13/2009
Surf Opco, LLC	AVAD IN STYLIZED LETTERS	78710227 9/9/2005	3565918 1/20/2009
Surf Opco, LLC	MSTR BRAND AND DESIGN	86139719 12/10/2013	4631232 11/4/2014
Surf Opco, LLC	BOXTRAX	88443109 5/23/2019	6072735 6/9/2020
Surf Opco, LLC	ELURA IN STYLIZED LETTERS	86495494 1/5/2015	4917219 3/15/2016
Surf Opco, LLC	WAVE ELECTRONICS AND DESIGN	85450775 5/23/2019	4220772 6/9/2020

Name of Grantor	Trademark/Trademark Application	Registration Date/Application Date	Registration Number/Application Number
Surf Opco, LLC	WAVE ELECTRONICS AND DESIGN	85451048 10/19/2011	4220774 10/9/2012

EXHIBIT A

SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT

THIS SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT (the "**Supplement**") made as of this ___ day of _____, 20____ by [_____] (the "**Grantor**"), in favor of MIDCAP FINANCIAL TRUST, a Delaware statutory trust, in its capacity as Agent for the Lenders party to the Credit Agreement (as defined in the Trademark Agreement) (together with its successors and assigns, "**Grantee**"):

W I T N E S S E T H:

WHEREAS, Grantor, Grantee and certain financial institutions are parties to that certain Credit and Security Agreement dated as of March 17, 2021 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, Grantor and Grantee are parties to a certain Trademark Security Agreement dated as of March 17, 2021 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Trademark Agreement**"); capitalized terms used herein but not otherwise defined shall have the meanings given thereto in the Trademark Agreement);

WHEREAS, pursuant to the terms of the Trademark Agreement, Grantor has granted to Grantee to secure the Obligations a security interest in and to all of Grantor's now existing and hereafter New Trademarks and all proceeds thereof; and

WHEREAS, also pursuant to the Trademark Agreement, Grantor has agreed that in connection with the acquisition by Grantor of any New Trademarks, Grantor shall deliver to Grantee a Supplement to the Trademark Agreement in the form of Exhibit A to such Trademark Agreement pursuant to which Grantor shall grant and reconfirm the grant by them of a security interest in all such New Trademarks and the proceeds thereof, which such Supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of Grantor provided for or created under the Credit Agreement or any other Security Document, Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents, specifically including the Trademark Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the New Trademarks listed on Schedule A to this Supplement, including any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, and all products and

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proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark, and agrees that all such New Trademarks and the proceeds thereof shall be included in and be part of the Trademark Collateral and otherwise subject to all of the terms and provisions of the Trademark Agreement.

2. Representations and Warranties. Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule A sets forth a full, complete and correct list of all issued New Trademarks and pending applications for Trademarks owned by Grantor as of the date hereof that were not (i) listed on the Schedule 1 delivered in connection with the original Trademark Agreement or (ii) listed on the Schedule A delivered in connection with any Supplement to the Trademark Agreement delivered by Grantor to Grantee prior to the date hereof.

3. Incorporation of the Trademark Agreement. The terms and provisions of the Trademark Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the Trademark Agreement, all of the provisions of which Trademark Agreement are and remain in full force and effect. Any reference after the date hereof in any Financing Document to the Trademark Agreement shall be a reference to the Trademark Agreement as amended and supplemented by this Supplement.

4. Governing Law. THIS SUPPLEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

5. Counterparts. This Supplement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Supplement. Delivery of an executed counterpart of this Supplement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Supplement.

[*Signatures on Following Page*]

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IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Supplement to the Trademark Security Agreement as of the day and year first hereinabove set forth.

GRANTOR:

[_____]

By:_____
Name: _____
Title: _____

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Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory trust

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its general partner

By: _____
Name: _____
Title: Authorized Signatory

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SCHEDULE A TO SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT DATED _____

Trademark Applications

Trademark/Service Mark	Serial Number	Filing Date	

Trademarks

Trademark/Service Mark	Registration Number	Registration Date	