

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM637571

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
7 SHIFTS INC.		06/02/2020	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Canadian Imperial Bank of Commerce		
Street Address:	40 King Street West, Suite 5702		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5H3Y2		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5842129	7SHIFTS	
CORRESPONDENCE DATA			
Fax Number:	5032202480		
<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:	503-294-9584		
Email:	patrick.hartigan@stoel.com		
Correspondent Name:	Anne W. Glazer / Stoel Rives LLP		
Address Line 1:	760 SW Ninth Avenue, Suite 3000		
Address Line 4:	Portland, OREGON 97205		
NAME OF SUBMITTER:	Patrick P. Hartigan, SR Paralegal		
SIGNATURE:	/Patrick P. Hartigan/		
DATE SIGNED:	04/07/2021		
Total Attachments: 16			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Security Agreement dated for reference June 2, 2020 made by the undersigned (the “Obligor”) to and in favour of **CANADIAN IMPERIAL BANK OF COMMERCE** (the “Lender”).

WHEREAS:

A. Pursuant to the amended and restated credit agreement dated as of June 2, 2020 (the “**Amended and Restated Credit Agreement**”) among, *inter alios*, the Obligor, as borrower and the Lender, as lender, the Lender has provided certain credit facilities in favour of the Obligor; and

B. Pursuant to the terms and conditions of the Amended and Restated Credit Agreement, the Obligor is to grant in favour of the Lender this Security Agreement as collateral security for the payment and performance of the Secured Obligations (as defined herein).

NOW THEREFORE WITNESSETH that, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Obligor, the Obligor covenants, declares and agrees as follows:

ARTICLE 1

INTERPRETATION

Section 1.1 Terms Incorporated for Reference. All capitalized terms used but not otherwise defined in this Security Agreement shall have the meanings attributed to them in the Amended and Restated Credit Agreement. Terms defined in the *Personal Property Security Act* (British Columbia) (as amended from time to time, the “PPSA”) and used but not otherwise defined in this Security Agreement shall have the same meaning herein.

Section 1.2 Defined Terms. In this Security Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the following meanings:

“**Collateral**” has the meaning set forth in section 2.1;

“**Event of Default**” means the occurrence of an Event of Default as defined in the Amended and Restated Credit Agreement;

“**Intellectual Property**” means the Collateral, other than any proceeds or payments;

“**Licences**” means any and all licences, sub-licences, leases, sub-leases, agreements to license or sub-license or lease or sub-lease, rights of use or control (whether as licensee or licensor or lessee or lessor and whether exclusive or nonexclusive) in respect of or in connection with the acquisition, ownership or use of Intellectual Property, together in each case with any amendments, supplements, modifications, extensions, renewals or replacements thereof, and “**Licence**” means any one of them;

“**Lien**” has the meaning ascribed thereto in the Amended and Restated Credit Agreement;

“**PPSA**” has the meaning set forth in Section 1.1;

“**Secured Obligations**” has the meaning ascribed thereto in the Amended and Restated Credit Agreement, and includes the obligations set out in Section 2.2 herein;

“**Royalties**” means all royalties, rents, issues, proceeds, profits or other fees (including, without limitation, licence fees), charges, assessments or penalties payable to the Obligor or due or accruing due to the Obligor pursuant to any Licence; and

“**Security Interest**” means the Liens granted in this Security Agreement.

ARTICLE 2

SECURITY

Section 2.1 Grant of Security. Subject to Section 2.4, the Obligor hereby (i) mortgages and charges to the Lender as and by way of a fixed mortgage and charge; (ii) pledges to the Lender; and (iii) grants to the Lender a Lien in, all of the Obligor’s right, title and interest throughout the world in and to the following property, which is currently or in the future may be owned, created, acquired, or used (whether pursuant to a Licence or otherwise) by the Obligor, in whole or in part (collectively, the “**Collateral**”, and all references thereto herein include any part thereof):

- (a) all trade-marks and rights and interests which are capable of being protected as trade-marks (including trade-marks, service marks, certification marks, designs, logos, indicia, trade-names, corporate names, company names, business names, fictitious business names, trade styles, and other source or business identifiers, and applications pertaining thereto), Licences in respect thereof and rights to register, renew and extend such trade-marks and trade-mark rights and any and all copyrights in such trade-marks;
- (b) all patents, patent applications, industrial designs and industrial design applications, including all reissues, divisions and continuations in part, Licences in respect thereof, foreign filing rights, and rights to register, renew and extend such rights;
- (c) the trade-mark registrations and pending applications listed on **Schedule A** attached hereto, as the same may be updated hereafter from time to time, and all Licences in respect thereof;
- (d) the patents, patent applications, industrial designs and industrial design applications listed on **Schedule B** attached hereto, as the same may be updated hereafter from time to time, and all Licences in respect thereof;
- (e) the right to register trade-mark claims and to apply for, renew and extend trade-mark registrations and trade-mark rights, the right (without obligation) to sue or bring opposition or cancellation proceedings in the name of the Obligor or in the name of the Lender for past, present and future infringements or violations of trade-marks, registrations, or other trade-mark rights and the associated goodwill;
- (f) all of the Obligor’s right, title and interest in and to all patentable and unpatentable inventions and all industrial designs, and to file applications for patents and industrial designs and to request reexamination and/or reissue of the patents, the right (without obligation) to sue or bring interference proceedings in the name of the Obligor or in the name of the Lender for past, present and future infringements of the patents and industrial designs;

- (g) all copyrights, copyright applications, copyright registrations, know-how, trade secrets, technical processes, recipes and formulae and Licences in respect thereof;
- (h) all general intangibles relating to the foregoing, including all associated goodwill; and
- (i) all proceeds of and rights associated with any and all of the foregoing (including, without limitation, claims by the Obligor against third parties for past, present or future infringement of the Intellectual Property, including those items listed in the Schedules to this Agreement, or for injury to the goodwill associated with the use of any of the trade-marks or for breach or enforcement of any Licence, Royalties and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance, or any indemnity, warranty, or guarantee, payable by reason of loss or damage to or otherwise with respect to the Collateral.

Section 2.2 Obligations Secured.

(1) The Collateral constitutes and will constitute continuing security for the Secured Obligations of the Obligor to the Lender under the Amended and Restated Credit Agreement as well as the following obligations:

- (a) **Indebtedness.** The prompt payment, as and when due and payable, of all amounts now or hereafter owing by the Obligor to the Lender, including by way of guarantee or indemnity, whether now existing or hereafter incurred, matured or unmatured, direct, indirect, joint or several, or contingent including any extensions and renewals thereof, and all future advances and re-advances; and
- (b) **Performance of Agreements.** The strict performance and observance by the Obligor of all agreements, warranties, representations, covenants and conditions of the Obligor made pursuant to this Security Agreement or any other agreement between the Obligor and the Lender all as now in effect or as hereafter entered into or amended.

(2) All reasonable expenses, costs and charges incurred by or on behalf of the Lender in connection with the preparation and issuance of this Security Agreement, the perfection, preservation and protection of the Security Interest and the enforcement of the Lender's rights and remedies hereunder, including the realization of the Collateral, and including all legal fees (on a solicitor and solicitor's own client basis) and disbursements, court costs, receiver's or agent's remuneration and other expenses of taking possession of, repairing, protecting, insuring, preparing for disposition, realizing, collecting, selling, licensing, transferring, delivering or obtaining payment of the Collateral, shall be added to and form a part of the Secured Obligations.

REDACTED

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ARTICLE 5

GENERAL

Section 5.1 Discharge. The Security Interest shall be released and discharged upon, but only upon, full payment of the Secured Obligations and at the request and expense of the Obligor.

Section 5.2 No Merger, etc. No judgment recovered by the Lender shall operate by way of merger or in any way affect the Security Interest, which is in addition to and not in substitution for any other security now or hereafter held by the Lender in respect of the Secured Obligations.

Section 5.3 Waivers, etc. No amendment, consent or waiver by the Lender shall be effective unless made in writing and signed by an authorized officer of the Lender and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 5.4 Further Assurances. The Obligor shall from time to time, whether before or after the Security Interest shall have become enforceable, do all such acts and things and execute and deliver all such deeds, transfers, assignments and instruments as the Lender may reasonably require for protecting the Collateral or perfecting the Security Interest and for exercising all rights, remedies, powers, authorities and discretions hereby conferred upon the Lender, and the Obligor shall, from time to time after the Security Interest has become enforceable, do all such acts and things and execute and deliver all such deeds, transfers, assignments and instruments as the Lender may require for facilitating the sale of or other dealing with the Collateral in connection with any realization thereof.

Section 5.5 Notice. All notices, requests, demands, directions and communications (in this Section 5.5, "notices") hereunder shall be sent by telex, facsimile or similar means of recorded communication or hand delivery and shall be effective when hand delivered or, in the case of successful telex, facsimile or similar means of recorded communication, when received. All notices shall be given to the respective addresses as set out in the notice provisions of the Amended and Restated Credit Agreement or, in either case, in accordance with any unrevoked written direction as to a change of address given in accordance with this Section 5.5.

Section 5.6 Successors and Assigns. This Security Agreement shall be binding upon the Obligor, its successors and permitted assigns, and shall enure to the benefit of the Lender and its successors and assigns. The Obligor may not assign or novate any of its rights or obligations under this Security Agreement without the prior written consent of the Lender. All rights of the Lender hereunder shall be assignable in accordance with the terms of the Amended and Restated Credit Agreement.

Section 5.7 Headings, etc. The division of this Security Agreement into sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof.

Section 5.8 Severability. If and to the extent that any provision hereof shall conflict with any mandatory provision of the PPSA (including, without limitation, an exclusion or purported exclusion of a duty or onus imposed by the PPSA or a limitation or purported limitation of the liability of or the amount of damages recoverable from a person who has failed to discharge a duty or obligation imposed by the PPSA), such provision of the PPSA shall govern. The provisions of this Security Agreement are intended to be severable. If any provision of this Security Agreement shall be held to be invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

Section 5.9 Governing Law. This Security Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and of the federal laws of Canada applicable therein.

Section 5.10 Incorporation of Schedules. Schedules A, B and C shall, for all purposes hereof, form an integral part of this Security Agreement.

Section 5.11 Conflict. In the event of a conflict or inconsistency between the provisions of this Security Agreement and the provisions of the Amended and Restated Credit Agreement, the provisions of the Amended and Restated Credit Agreement shall prevail.

Section 5.12 Acknowledgement of Receipt/Waiver. The Obligor acknowledges receipt of an executed copy of this Security Agreement and expressly waives the right to receive a copy of any financing statement or confirmation statement or financing change statement which may be registered by or on behalf of the Lender in connection with this Security Agreement or any verification statement issued with respect thereto, where such waiver is not otherwise prohibited by law.

Section 5.13 Counterparts and Electronic Delivery. This Security Agreement may be executed in several counterparts, each of which shall be deemed to be an original and all of which when taken together, shall constitute one and the same instrument. This Security Agreement may be executed in facsimile or by other electronic means, delivery of which shall be effective as delivery of a manually executed counterpart of this Security Agreement.

[Signature page follows]

IN WITNESS WHEREOF the Obligor has duly executed this Security Agreement as of date first written above.

7SHIFTS INC.

by its authorized signatory:

Jordan Boesch

By:

Name: Jordan Boesch
Title: Chief Executive Officer

Signature Page to Intellectual Property Security Agreement

TRADEMARK
REEL: 007248 FRAME: 0768

SCHEDULE A

TRADE-MARKS, TRADE-MARK REGISTRATIONS AND PENDING APPLICATIONS

Registered Trade-marks

- “7shifts” is a registered Canadian trademark as of April 9, 2019 (Registration No: 1,018,939)
- “7shifts” is a registered United States trademark as of August 27, 2019 (Registration No: 5,842,129)

Unregistered Trade-marks

1. The Company currently operates as “7shifts”, “7shifts Restaurant Scheduling Software”, “7shifts Employee Scheduling Software Inc.” and “Ezra Scheduling”.
- The Company currently uses the following logos



Logo

This trademark can be registered in Canada and the United States.

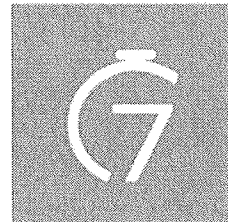
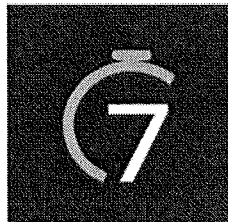


Inverted Logo

This logo can be used on dark backgrounds.

Our Icon

Our regular and inverted logos can be placed on white and dark grey respectively, and our black and white monochrome icons can be placed on white and orange respectively.



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TRADEMARK
REEL: 007248 FRAME: 0770

EXECUTION VERSION

SCHEDULE B

**PATENTS, PATENT APPLICATIONS, INDUSTRIAL DESIGNS AND INDUSTRIAL DESIGN
APPLICATIONS**

Nil

EXECUTION VERSION

SCHEDULE C

COPYRIGHT APPLICATIONS AND REGISTRATIONS

Nil