

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM650965

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BAYFIRST SOLUTIONS LLC		06/01/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	GRAYCLIFF MEZZANINE III LP, as Collateral Agent		
Street Address:	500 Fifth Avenue, 47th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10110		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3411711	BAYFIRST SOLUTIONS LLC	
Registration Number:	3405372	BAYFIRST	
Registration Number:	3431183		
CORRESPONDENCE DATA			
Fax Number:	8602402700		
<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:	8602402935		
Email:	michelle.fournier@morganlewis.com		
Correspondent Name:	Michelle Fournier		
Address Line 1:	Morgan, Lewis & Bockius LLP		
Address Line 2:	One State Street		
Address Line 4:	Hartford, CONNECTICUT 06103		
NAME OF SUBMITTER:	Michelle Fournier		
SIGNATURE:	/s/ Michelle Fournier		
DATE SIGNED:	06/01/2021		
Total Attachments: 5			
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**GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS**

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (this “*Agreement*”), effective as of June 1, 2021 is made by BAYFIRST SOLUTIONS LLC, a Delaware limited liability company (the “*Grantor*”), in favor of GRAYCLIFF MEZZANINE III LP, a Delaware limited partnership (“*Graycliff*”), located at 500 Fifth Avenue, 47th Floor, New York, New York 10110, as collateral agent acting for the benefit of the Secured Parties (as defined in the Credit Agreement referred to below) (in such capacity, “*Collateral Agent*”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement, dated as of August 3, 2020 (as amended by the First Amendment to Credit Agreement, dated as of the date hereof, and as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Credit Agreement*”), among Versar Parent, LLC, a Delaware limited liability company (“*Parent*”), Versar, Inc., a Delaware corporation, as Borrower (the “*Borrower*”) certain Subsidiaries of the Borrower party thereto, the lenders from time to time party thereto (each a “*Lender*” and, collectively, the “*Lenders*”), Graycliff, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the “*Administrative Agent*”), and the Collateral Agent, and together with the Administrative Agent, collectively, the “*Agents*” and each an “*Agent*”), the Lenders have severally agreed to make Loans to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, Borrower, Parent and certain other Subsidiaries of the Borrower have executed and delivered that certain Security Agreement, dated as of August 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “*Security Agreement*”), in favor of the Collateral Agent;

WHEREAS, pursuant to the First Amendment to Credit Agreement, dated as of the date hereof, the Grantor joined the Credit Agreement and the other Credit Documents, including the Security Agreement;

WHEREAS, pursuant to the Security Agreement, Grantor pledged and granted to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in all of its Intellectual Property, including, without limitation, the Trademarks set forth on Schedule A hereto; and

WHEREAS, pursuant to the terms of the Security Agreement and in furtherance thereof, Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations pursuant to the Credit Agreement, Grantor agrees with the Collateral Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Unless otherwise defined herein, terms defined in the Credit Agreement or the Security Agreement and used herein shall have the meanings given to them in the Credit Agreement or the Security Agreement, as applicable.

SECTION 2. Grant of Security Interest. Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of Grantor's right, title and interest in, to and under all of its Trademarks including, without limitation, those listed on Schedule A hereto (collectively, the "**Trademark Collateral**"), to the Collateral Agent, and its successors and assigns, for the benefit of the Secured Parties, to secure payment, performance and observance of the Secured Obligations. Notwithstanding anything to the contrary in this Agreement, none of the Excluded Collateral shall constitute Trademark Collateral.

SECTION 3. Purpose. This Agreement has been executed and delivered by Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Collateral Agent and the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.


SECTION 4. Acknowledgment. Grantor does hereby further acknowledge and affirm that the rights and remedies of the Collateral Agent and the Secured Parties with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 5. Termination. At such time as the Collateral has been released from the Liens created by the Security Documents pursuant to Section 10.17(b) of the Credit Agreement, the security interest in the Trademark Collateral granted herein shall terminate immediately and automatically, without delivery of any instrument or performance of any act by any Person.

SECTION 6. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed signature page of this Agreement by facsimile or electronic (including PDF) transmission shall be effective as delivery of a manually executed counterpart hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

BAYFIRST SOLUTIONS LLC,
a Delaware limited liability company,
as the Grantor


By _____
Name: James Renns
Title: Vice President

GRAYCLIFF MEZZANINE III LP,
a Delaware limited partnership,
as Collateral Agent.

By: 

Name: Steven Schaefer
Title: CFO

SCHEDULE A

U.S. Trademark Registrations and Applications

<u>Trademark Owner</u>	<u>Trademark</u>	<u>Registration/ Serial Number</u>	<u>Date</u>
BAYFIRST SOLUTIONS, LLC	BAYFIRST SOLUTIONS LLC Cross References: BAY 1ST SOLUTIONS LLC 	3411711 / 78764377	04/15/2008 / 12/01/2005
BAYFIRST SOLUTIONS, LLC	BAYFIRST Cross References: BAY 1 ST 	3405372 / 78764378	04/01/2008 / 12/01/2005
BAYFIRST SOLUTIONS, LLC	Design Only 	3431183 / 78764837	05/20/2008 / 12/01/2005