

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM675475

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Rico Industries, Inc.		09/03/2021	Corporation: ILLINOIS
RECEIVING PARTY DATA			
Name:	Blue Highway Growth Capital Fund, L.P.		
Street Address:	1500 Market Street, East Tower, 18th Fl		
City:	Philadelphia		
State/Country:	PENNSYLVANIA		
Postal Code:	19102		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4777670	SPARO	
Registration Number:	4777660	SPARO	
CORRESPONDENCE DATA			
Fax Number:			
<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:	412-454-5079		
Email:	kim.petrolo@troutman.com		
Correspondent Name:	Troutman Pepper		
Address Line 1:	501 Grant St., Suite 300		
Address Line 2:	Kim Petrolo		
Address Line 4:	Pittsburgh, PENNSYLVANIA 15219		
NAME OF SUBMITTER:	Kimberly A. Petrolo		
SIGNATURE:	/Kimberly A. Petrolo/		
DATE SIGNED:	09/20/2021		
Total Attachments: 6			
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THIS AGREEMENT IS SUBJECT TO THE TERMS OF A INTERCREDITOR AGREEMENT DATED SEPTEMBER 1, 2021 (AS THE SAME MAY BE AMENDED, AMENDED AND RESTATED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME), AMONG ACCORD FINANCIAL, INC., AEGIS BUSINESS CREDIT, LLC AND BLUE HIGHWAY GROWTH CAPITAL FUND, L.P.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”) made as of this 3rd day of September, 2021 by the parties identified as “Grantors” on the signature pages hereto, in favor of **BLUE HIGHWAY GROWTH CAPITAL FUND, L.P.**, in its capacity as Agent (“Agent”), for the lenders (collectively, the “Lenders”) which are now or which hereafter become a party to the Loan Agreement (as defined below):

W I T N E S S E T H

WHEREAS, Grantors and certain Affiliates thereof (collectively, the “Borrowers”), Lenders and Agent are parties to that certain Subordinated Loan and Security Agreement dated September 3, 2021 (as same may be amended, restated, supplemented or modified from time to time, the “Loan Agreement”) providing for the extensions of credit to be made to Borrowers by Lenders;

WHEREAS, Grantors have granted to Agent, for the benefit of Lenders, a security interest in substantially all of the assets of Grantors, including all right, title and interest of Grantors in, to and under all now owned and hereafter acquired trademarks, together with the goodwill of the business symbolized by Grantors’ trademarks and patents, and all products and proceeds thereof, to secure the payment of all amounts owing by the Borrowers under the Loan Agreement;

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, each Grantor agrees as follows:

1. Incorporation of Loan Agreement. The Loan Agreement 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 Loan Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, each Grantor hereby grants to Agent, for its benefit and the benefit of Lenders, and hereby reaffirms its grant pursuant to the Loan Agreement of a continuing security interest in such Grantor’s entire right, title and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark, trademark application, patent and patent application (including, without limitation, those listed on Schedule I annexed hereto) (such trademarks and trademark applications, the “Trademarks” and such patents and patent applications, the “Patents”), 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; and

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

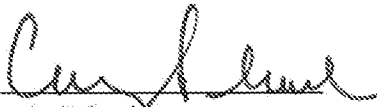
3. Covenants. Each Grantor agrees not to sell, license, grant any option, assign or further encumber its rights and interest in the Trademarks or Patents without prior written consent of Agent.

4. Representations and Warranties. Each Grantor hereby represents and warrants that the Trademarks and Patents listed on Schedule I attached hereto constitute all trademarks, trademark applications, patents and patent applications owned or registered to such Grantor as of the date of this Agreement which are necessary for the operation of such Grantor’s business.

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

GRANTORS:

RICO INDUSTRIES, INC.

By: 
Name: Cary S. Schack
Title: President and Treasurer

Agreed and Accepted
as of the date first written above:

**BLUE HIGHWAY GROWTH CAPITAL
FUND, L.P.**

By: Blue Highway Capital Partners, LLC,
its General Partner

By: _____
Name: Christine C. Jones
Title: Managing Member

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007425 FRAME: 0777

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

GRANTORS:

RICO INDUSTRIES, INC.

By: _____

Name: Cary S. Schack

Title: President and Treasurer

Agreed and Accepted
as of the date first written above:

**BLUE HIGHWAY GROWTH CAPITAL
FUND, L.P.**

By: Blue Highway Capital Partners, LLC,
its General Partner

By: Christine Jones

Name: Christine C. Jones

Title: Managing Member

SCHEDULE I

TRADEMARK REGISTRATIONS

<u>Trademark Description</u>	<u>Owner</u>	<u>U.S. Registration No.</u>	<u>Date Registered</u>
SPARO	Rico Industries Inc.	4777670	July 21, 2015
SPARO	Rico Industries Inc.	4777660	July 21, 2015

TRADEMARK APPLICATIONS

NONE

PATENT REGISTRATIONS

NONE

PATENT APPLICATIONS

NONE