

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM675686

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Electronic Transaction Consultants, LLC		09/01/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	HSBC Bank Canada		
Street Address:	70 York Street		
Internal Address:	4th Floor		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5J 1S9		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	5668300	ETC	
Registration Number:	5501637	RITE	
Registration Number:	2722515	RITE	
CORRESPONDENCE DATA			
Fax Number:	6137839690		
<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:	6137839644		
Email:	anna.clark@dentons.com		
Correspondent Name:	Anna Clark		
Address Line 1:	99 Bank Street		
Address Line 2:	Suite 1420		
Address Line 4:	Ottawa, ONTARIO K1P 1H4		
NAME OF SUBMITTER:	Anna Clark		
SIGNATURE:	/Anna Clark/		
DATE SIGNED:	09/21/2021		
Total Attachments: 6			
source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page1.tif			

OP \$90.00 5668300

source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page2.tif
source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page3.tif
source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page4.tif
source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page5.tif
source=HSBC - US Confirmation of Security in IP -Electronic Transaction Consultants, LLC#page6.tif

**CONFIRMATION OF SECURITY INTEREST IN
TRADEMARKS AND RELATED INTELLECTUAL PROPERTY**

THIS AGREEMENT executed as of the 1st day of September, 2021

RECITALS:

- (a) The credit agreement dated on the date hereof (the "**Credit Agreement**") between, inter alios, Quarterhill ITS Inc. (the "**Borrower**"), as borrower, the Lenders (as such term is defined in the Credit Agreement) and HSBC Bank Canada, in its capacity as administrative agent for and on behalf of the Lenders (in such capacity, the "**Agent**");
- (b) The Agent and the Lenders are collectively referred to herein as the "**Secured Parties**";
- (c) International Road Dynamics Corporation, a Michigan corporation ("**IRD**"), Quarterhill USA, Inc., a Delaware corporation ("**QH USA**"), and Electronic Transaction Consultants, LLC, a Delaware limited liability company ("**ETC**" and together with IRD and QH USA, collectively, the "**Debtors**"), are the owners of the trademarks and other intellectual property set forth in **Exhibit "A"**, the registrations and applications for such trademarks and intellectual property identified therein and the underlying goodwill associated with such trademarks and intellectual property (collectively, the "**Intellectual Property**"); and
- (d) The Agent, a Canadian chartered bank with offices at 70 York Street, 4th Floor Toronto, Ontario, M5J 1S9, has entered into an agreement with the Debtors, as reflected by a separate document entitled "Security Agreement" dated on or about the date hereof (as the same may be amended, modified, supplemented, extended, renewed, restated or replaced from time to time, collectively, the "**Security Agreement**"), by which each Debtor granted to the Agent, for the benefit of the Secured Parties a security interest in certain property, including the Intellectual Property, in consideration of the provision of certain credit facilities to the Borrower.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, and in accordance with the terms and obligations set forth in the Security Agreement, the Debtor hereby confirms the grant to the Agent, for the benefit of the Secured Parties, of a security interest in and to the Intellectual Property. This Agreement shall be governed by the laws of the State of New York without giving effect to the conflicts of laws principles thereof.


[Signature Page Follows]

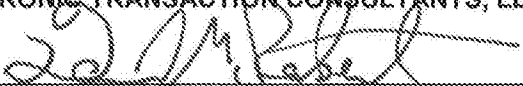
DATED as of the date and year first written above.

Debtors:

INTERNATIONAL ROAD DYNAMICS CORPORATION

By: 
Name: Rish Malhotra
Title: Authorized Signatory

QUARTERHILL USA, INC
Per: 
Name: Prashant R. Watchmaker
Title: Authorized Signatory

ELECTRONIC TRANSACTION CONSULTANTS, LLC
Per: 
Name: David Mace Roberts
Title: Authorized Signatory


Confirmation of Security re IP - US

TRADEMARK
REEL: 007426 FRAME: 0949

Agent:

HSBC BANK CANADA, as Administrative Agent


By: 
Name: Andrea Khazzam
Title: Authorized Signatory

By: 
Name: Alyssa Senwasane
Title: Authorized Signatory

Confirmation of Security re IP - US

TRADEMARK
REEL: 007426 FRAME: 0950

EXHIBIT "A"

Registered Owner	Identification of Intellectual Property	Description of Intellectual Property
International Road Dynamics Corporation	N/A	N/A
Quarterhill USA, Inc.	N/A	N/A
Electronic Transaction Consultants, LLC	US Patent 8,149,139 B2	Dynamic Pricing for Toll Lanes
	Canadian Patent 2726271	Dynamic Pricing for Toll Lanes
	European Patent Application 09759258	Dynamic Pricing for Toll Lanes
	Brazil Patent Application PI0913233	Determinação de Preço Dinâmica para Pistas de Pedágio
	US Patent Application 16660040	Improved Tolling System Using Vehicle Identifier Correlation
	US Patent Application 62880275	Vehicle Identifier Correlation
	US Patent Application 62887912	Non-Liner Dynamic Pricing
	US Patent Application 16731878	Non-Liner Dynamic Pricing for Tolling Systems
	US Patent Application 62975578	Path Detection for Tolling System Using Vehicle Identifier Correlation
	US Patent Application 62975537	Tolling System Using Both Fully and Limited Equipped Lanes
	US Trademark Application 88217767	ETC (and design) 
US Trademark 5,668,300	ETC (and design)	

		
US Trademark 5,501,637	RITE	
US Trademark Application 88217759	RITE	
US Trademark 2,722,515	RITE (and design)	
US Patent Application 17172999	Path Detection for Tolling System Using Vehicle Identifier Correlation	
US Patent Application 17173033	Tolling System Using Both Fully and Limited Equipped Detection System	
US Patent Application 63069503	Path Detection for Tolling System Using Vehicle Identifier Correlation	
US Patent Application 17410271	Gamified Alphanumeric Character Identification	
US Registered Copyright TXu 991-927	RITE host subsystem	
US Registered Copyright TXu 991-925	RITE tagstore subsystem	
US Registered Copyright TXu 991-923	RITE violation processing subsystem	
US Registered Copyright TXu 991-926	RITE facility server subsystem	

	US Registered Copyright TXu 991-924	RITE lane controller subsystem
	US Registered Copyright TXu 1-193-563	RITE