

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM676564

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
EDEALER INC.		04/26/2021	Corporation: CANADA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	CANADIAN IMPERIAL BANK OF COMMERCE		
<b>Street Address:</b>	199 BAY ST, 4TH FLOOR		
<b>City:</b>	TORONTO		
<b>State/Country:</b>	CANADA		
<b>Postal Code:</b>	M5L 1A2		
<b>Entity Type:</b>	Chartered Bank: CANADA		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4278082	POWERUP BY E-DEALER.CA	
<b>Registration Number:</b>	4278081	POWERUP	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	4156932222		
<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>			
<b>Phone:</b>	4156932000		
<b>Email:</b>	crhem@cooley.com		
<b>Correspondent Name:</b>	Cooley LLP		
<b>Address Line 1:</b>	3 Embarcadero Center, 20th Floor		
<b>Address Line 4:</b>	San Francisco, CALIFORNIA 94111		
<b>ATTORNEY DOCKET NUMBER:</b>	313569-188		
<b>NAME OF SUBMITTER:</b>	C. Rhem		
<b>SIGNATURE:</b>	/CR/		
<b>DATE SIGNED:</b>	09/24/2021		
<b>Total Attachments: 14</b>			
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AGREEMENT is made as of April 26, 2021

BY

EDEALER INC.

(the "Grantor")

IN FAVOUR OF:

CANADIAN IMPERIAL BANK OF COMMERCE

(the "Bank")

WHEREAS:

- A. Pursuant to the credit agreement dated on or about the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**") between the Grantor and EBlock Inc., as borrowers, and the Bank, as lender, the Bank has provided certain credit facilities in favour of the Grantor and EBlock Inc.;
- B. Pursuant to the Credit Agreement, the Grantor has entered into a security agreement dated on or about the date hereof pursuant to which the Grantor has granted to the Bank a security interest in and to all of the Grantor's personal property and real property, including the intellectual property rights listed in Schedule A attached hereto, as collateral security for the payment and performance of the Obligations (as defined herein); and
- C. The parties wish to enter into this Agreement to confirm the Grantor's grant of a security interest in, to, and under the Grantor's intellectual property rights to the Bank.

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 Grantor, the Grantor 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 Agreement shall have the meanings attributed to them in the Credit Agreement. Terms defined in the *Personal Property Security Act* (Ontario) (as amended from time to time, the "**PPSA**") and used but not otherwise defined in this Agreement shall have the same meaning herein.

## Section 1.2 Defined Terms.

In this 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;

“**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;

“**Obligations**” means the “Secured Obligations” as such term is defined in the Credit Agreement;

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

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

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

## ARTICLE 2 SECURITY

### Section 2.1 Grant of Security.

Subject to Section 2.4, the Grantor hereby (i) mortgages and charges to the Bank as and by way of a fixed mortgage and charge; (ii) pledges to the Bank; and (iii) grants to the Bank a Lien in, all of the Grantor’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 Grantor, in whole or in part (collectively, the “**Collateral**”, and all references thereto herein include any part thereof):

(1) 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, domain names, 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, including those listed in Schedule A attached hereto;

(2) 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, including those listed in Schedule A attached hereto;

(3) 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 Grantor or in the name of the Bank for past, present and future infringements or violations of trade-marks, registrations, or other trade-mark rights and the associated goodwill;

(4) all of the Grantor'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 Grantor or in the name of the Bank for past, present and future infringements of the patents and industrial designs, including those listed in Schedule A attached hereto;

(5) all copyrights, copyright applications, copyright registrations, know-how, trade secrets, technical processes, recipes and formulae and Licences in respect thereof, including those listed in Schedule A attached hereto;

(6) all general intangibles relating to the foregoing, including all associated goodwill; and

(7) all proceeds of and rights associated with any and all of the foregoing (including, without limitation, claims by the Grantor against third parties for past, present or future infringement of the Intellectual Property, including those items listed in Schedule A, 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 Obligations of the Grantor to the Bank under the Credit Agreement.

(2) All reasonable expenses, costs and charges incurred by or on behalf of the Bank in connection with the preparation and issuance of this Agreement, the perfection, preservation and protection of the Security Interest and the enforcement of the Bank'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 Obligations.

## **Section 2.3 Attachment.**

(1) The Grantor and the Bank hereby acknowledge that (i) value has been given; (ii) the Grantor has rights in the Collateral (other than after-acquired Collateral); and (iii) they have not agreed to postpone the time of attachment of the Security Interest.

(2) At the end of every six month period following the date hereof, the Grantor agrees to inform the Bank of the acquisition by the Grantor during such six month period of any application or registration in or to any Intellectual Property which is not already described herein,

and the Grantor agrees to execute and deliver at its own expense from time to time amendments to this Agreement or the schedules hereto or additional security agreements or schedules as may be required by the Bank in order that the Security Interest shall attach to such intellectual property.

#### **Section 2.4 Scope of Security Interest.**

(1) Nothing in Section 2.1 shall be construed as a pledge by the Grantor (which term shall include a sub-licence, mortgage, pledge or charge) of any Intellectual Property licensed to the Grantor as licensee or any Licence which, as a matter of law or by its terms, may not be pledged without the consent or authorization of the licensor or licensee unless such consent or authorization has been obtained. To the extent that the creation of the Security Interest would constitute a breach or permit the acceleration of any Licence to which the Grantor is a party, the Security Interest shall not attach to the Intellectual Property licensed thereby or the Licence but the Grantor shall hold its interest therein in trust for the Bank, and, in the case of any such potential breach or acceleration of any Licence, shall use reasonable efforts to obtain the consent of the other party thereto. Upon the Grantor obtaining the consent of such other party, the Security Interest shall be deemed to have automatically attached to such Intellectual Property and Licence.

(2) Until the Security Interest shall have become enforceable, the grant of the Security Interest in the Intellectual Property shall not affect in any way the Grantor's rights to commercially exploit the Intellectual Property, to defend the Intellectual Property, to enforce the Grantor's rights therein or with respect thereto against third parties in any court or to claim and be entitled to receive any damages with respect to any infringement or violation thereof.

(3) The Security Interest shall not extend or apply to the last day of any term of years reserved by a Licence, but the Grantor shall stand possessed of any such reversion in trust to assign and dispose thereof as the Bank may direct.

(4) The Bank will not be deemed in any manner to have assumed any obligation of the Grantor under any Licence nor shall the Bank be liable to any governmental authority or licence counterparties by reason of any default by any person under any contract. The Grantor agrees to indemnify and hold the Bank harmless of and from all liability, loss, damage or expense which it may or might incur by reason of any claim or demand against it based on its alleged assumption of the Grantor's duty and obligation to perform and discharge the terms, covenants and agreements in any Licence.

(5) It is expressly acknowledged by the Grantor that, notwithstanding any right or authority granted to the Grantor herein or in any other agreement or instrument to deal with the Collateral, it is the intention of the Grantor and the Bank that (i) the Security Interest shall operate and be construed as a fixed and specific charge of all Collateral in respect of which the Grantor presently has rights, and as a fixed and specific charge of all after-acquired Collateral which shall attach forthwith upon the Grantor acquiring rights therein, and (ii) the Security Interest shall neither operate nor be construed as a floating charge.

#### **Section 2.5 Bank's Care and Custody of Collateral.**

(1) The Bank shall not be bound to dispose of, realize, protect or enforce any of the Grantor's right, title and interest in and to the Collateral or to institute proceedings for the purpose thereof.

(2) The Bank shall have no obligation to keep Collateral in its possession identifiable.

(3) The Bank may, after the Security Interest shall have become enforceable, (i) notify any person obligated on a Licence to make payment thereunder to the Bank whether or not the Grantor was theretofore making collections thereon, and (ii) assume control of any proceeds arising from the Collateral.

### **Section 2.6 Right of Set-Off.**

The Obligations secured by this Agreement shall be paid, when due, by the Grantor to the Bank without regard to any equities existing among the Grantor and the Bank and without regard to any right of set-off or cross-claim or of any claim or demand of the Grantor against the Bank or otherwise.

### **Section 2.7 Protective Disbursements.**

If the Grantor fails to perform any covenant on its part contained in this Agreement then the Bank may, in its absolute discretion, perform any such covenant capable of being performed by it and, if any such covenant requires the payment or expenditure of money, the Bank may make such payment but shall be under no obligation to do so, and all sums so paid or expended by the Bank shall be immediately payable by the Grantor, shall bear interest at the highest rate set forth in the Credit Agreement until paid and shall be secured hereby, having the benefit of the Lien hereby created in priority to the indebtedness evidenced by this Agreement. No such performance or payment shall relieve the Grantor from any default under this Agreement or any consequences of such default.

## **ARTICLE 3 REPRESENTATIONS, WARRANTIES AND COVENANTS**

The Grantor hereby represents, warrants, and covenants that:

### **Section 3.1 Intellectual Property Listing.**

(1) A true and complete schedule setting forth all trade-mark registrations, and pending applications owned or controlled by the Grantor or licensed to the Grantor, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A attached hereto.

(2) A true and complete schedule setting forth all patents, patent applications, industrial designs and industrial design applications owned or controlled by the Grantor or licensed to the Grantor, together with a summary description and full information in respect of the filing or issuance thereof and expiration dates is set forth on Schedule A attached hereto.

### **Section 3.2 Validity; Enforceability.**

The Intellectual Property is valid and enforceable. The Grantor is not currently aware of any past, present, or prospective claim by any third party that any of the Intellectual Property is invalid or unenforceable. The Grantor is not currently aware that the use of the Intellectual Property violates the rights of any third person, or of any basis for any such claims.

**Section 3.3 Title.**

The Grantor is the exclusive owner of the entire and unencumbered right, title, and interest in and to the Intellectual Property identified in Schedule A and in and to all other Intellectual Property except that, if any, which is licensed from third parties, free and clear of any Liens, including licences, shop rights and covenants by the Grantor not to sue third persons.

**Section 3.4 Quality.**

The Grantor has used and will continue to use standards that are consistent with the Grantor's past practices in the manufacture, sale and delivery of products and services sold or delivered under or in connection with all the trade-marks comprised within the Intellectual Property, and will continue to maintain the validity of such intellectual Property, except in the ordinary course of business.

**Section 3.5 Perfection of Security Interest.**

Except for the filing of a financing statement with provincial or state personal property registries, and filings with the Canadian Intellectual Property Office, the United States Patent and Trademark Office and the United States Copyright Office, or the corresponding offices in any other country which may be necessary to perfect the Security Interest, no authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required either for the grant by the Grantor of the Security Interest or for the execution, delivery or performance of this Agreement by the Grantor or for the perfection of or the exercise by the Bank of its rights hereunder to the Collateral in Canada or the United States.

**Section 3.6 Litigation and Proceedings.**

The Grantor shall commence and diligently prosecute in its own name, as the real party in interest, for its own benefit and its own expense, such suits, administrative proceedings, or other actions for infringement or other causes of action as are in its reasonable business judgment necessary to protect the Collateral. The Grantor shall diligently defend all suits, administrative proceedings or other actions brought by third parties in respect of the Intellectual Property or use thereof. The Grantor shall provide to the Bank any information with respect thereto requested by the Bank. The Bank may, but shall not be required to, provide at the Grantor's expense all necessary cooperation in connection with any such suits, proceedings or actions including, without limitation, joining as a necessary party. Following the Grantor becoming aware thereof, the Grantor shall promptly notify the Bank of the institution of or any final adverse determination in any proceeding in any patent, trade-mark or copyright office or other regulatory authority, or any Canadian, United States, state, provincial or foreign court regarding the Grantor's claim of ownership in any of the Intellectual Property, its right to apply for the same or its right to keep and maintain such rights.

**Section 3.7 Right to Inspect.**

The Grantor grants to the Bank and its employees and agents the right to visit the Grantor's plants and facilities in which services are offered or performed in association with any of the Intellectual Property and to inspect the products and quality control records relating thereto at reasonable times during regular business hours, at the Bank's cost and with at least two days' notice to the Grantor.



## ARTICLE 4 ENFORCEMENT

### Section 4.1 Remedies.

Whenever the Security Interest has become enforceable, the Bank may realize upon the Collateral and enforce the rights of the Bank by:

- (a) sale, assignment, licence, sub-licence, granting options or options to purchase or any other disposal of the Collateral including all associated goodwill;
- (b) collection of any proceeds arising in respect of the Collateral;
- (c) collection, realization or sale of or other dealing with Royalties;
- (d) the exercise of any contractual, legal or other rights or interests of the Grantor under or in respect of the Collateral;
- (e) the payment of any Lien that may exist or be threatened against the Collateral, in which event such amount and any costs, charges and expenses incurred in connection therewith shall be added to the Obligations;
- (f) the appointment by instrument in writing of a receiver (which term as used in this Agreement includes a receiver and manager) or agent of the Collateral and the removal or replacement of such receiver or agent from time to time;
- (g) the institution of proceedings in any court of competent jurisdiction for the appointment of a receiver of the Collateral;
- (h) the institution of proceedings in any court of competent jurisdiction for sale or foreclosure of the Collateral;
- (i) filing proofs of claim and other documents to establish claims in any proceeding relating to the Grantor;
- (j) the set-off and application against the Obligations, to the fullest extent permitted by law, of any monies to be paid by the Bank to the Grantor under the Credit Agreement or any other agreement between the Bank and the Grantor; and
- (k) any other remedy or proceeding authorized or permitted by applicable law.

In addition, upon the enforcement by the Bank of the Security Interest, or upon the appointment of a receiver or receiver-manager of the Grantor or any of the Collateral, the Grantor shall grant to the Bank a royalty-free exclusive licence to use the Intellectual Property to the extent necessary to enable the Bank to use, possess and realize upon the Intellectual Property and to enable any successor or assign to enjoy the benefits of all the Intellectual Property.

Such remedies may be exercised from time to time separately or in combination and are in addition to and not in substitution for any other rights of the Bank however created. The Bank may proceed by way of any action, suit or other proceeding available at law and no right,

remedy or power of the Bank shall be exclusive of or dependent on any other. The Bank may exercise any of its rights, remedies or powers separately or in combination and at any time. The Bank shall not be bound to exercise any such rights or remedies, and the exercise of such rights and remedies shall be without prejudice to the rights of the Bank in respect of the Obligations including the right to claim for any deficiency.

#### **Section 4.2 Additional Rights.**

In addition to the remedies of the Bank set forth in Section 4.2, the Bank may, whenever the Security Interest has become enforceable, demand, commence, continue or defend any judicial or administrative proceedings for the purpose of protecting, seizing, collecting, realizing or obtaining possession or payment of the Collateral, and give valid and effectual receipts and discharges therefor and compromise or give time for the payment or performance of all or any part of the accounts or any contract or any other obligation of any third party to the Grantor relating to the Collateral.

#### **Section 4.3 Concerning the Receiver.**

(1) Any receiver appointed by the Bank shall be vested with the rights and remedies which could have been exercised by the Bank in respect of the Grantor or the Collateral and such other powers and discretions as are granted in the instrument of appointment and any instrument or instruments supplemental thereto. The identity of the receiver, any replacement thereof and any remuneration thereof shall be within the unfettered discretion of the Bank.

(2) Any receiver appointed by the Bank shall act as agent for the Bank for the purposes of taking possession of the Collateral, but otherwise and for all other purposes (except as provided below) as agent for the Grantor. The receiver may sell, assign, licence, sub-licence, grant options or options to purchase or otherwise dispose of Collateral, including all associated goodwill, as agent for the Grantor or as agent for the Bank (but in all cases shall take direction from the Bank) as the Bank may determine in its sole and unfettered discretion. The Grantor agrees to ratify and confirm all actions of the receiver acting as agent for the Grantor, and to release and indemnify the receiver in respect of all such actions, unless arising from the receiver's own violation of law, gross negligence, or willful misconduct.

(3) The Bank, in appointing or refraining from appointing any receiver, shall not incur liability to the receiver, the Grantor or otherwise and shall not be responsible for any misconduct or negligence of such receiver.

#### **Section 4.4 Appointment of Attorney.**

The Grantor hereby irrevocably appoints the Bank (and any officer thereof) as attorney of the Grantor (with full power of substitution) to exercise, whenever the Security Interest has become enforceable, in the name of and on behalf of the Grantor any of the Grantor's right (including the right of disposal), title and interest in and to the Collateral including the execution, endorsement and delivery of any agreements, documents, instruments and any notices, receipts, assignments or verifications of or in respect of Royalties. All acts of any such attorney are hereby ratified and approved, and such attorney shall not be liable for any act, failure to act or any other matter or thing in connection therewith, except for its own negligence or willful misconduct.

#### **Section 4.5 Dealing with the Collateral and the Security Interest.**

(1) The Bank shall not be obliged to exhaust its recourses against the Grantor or any other person or persons or against any other security the Bank may hold in respect of the Obligations before realizing upon or otherwise dealing with the Collateral in such manner as the Bank may consider desirable.

(2) The Bank may grant extensions or other indulgences, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Grantor and with other persons, sureties or securities as the Bank may see fit, all without prejudice to the Obligations or the rights of the Bank in respect of the Collateral.

(3) The Bank shall not be (i) bound under any circumstances to realize upon the Collateral; (ii) liable or accountable for any failure to collect, realize or obtain payment in respect of the Collateral; (iii) bound to institute proceedings for the purpose of collecting, enforcing, realizing or obtaining payment of the Collateral or for the purpose of preserving any rights of the Bank and the Grantor or any other persons in respect thereof; (iv) responsible for any loss occasioned by any sale or other dealing with the Collateral or by the retention of or failure to sell or otherwise deal therewith; or (v) bound to protect the Collateral from depreciating in value or becoming worthless.

(4) All moneys from time to time received by the Bank or the receiver may be applied as follows: first, in discharge of all operating expenses and other ongoings affecting the Collateral; second, in keeping in good standing all Liens on the Collateral having priority over the Security Interest; third, in payment of the remuneration and disbursements of the receiver (if any); fourth, in payment to the Bank of moneys payable hereunder and under the Credit Agreement or any other agreements between the Bank and the Grantor entered into pursuant thereto; and the balance, if any, shall be paid to the Grantor or as a court of competent jurisdiction may direct. If there shall be a deficiency, the Grantor shall remain liable for such deficiency and shall pay the amount of such deficiency to the Bank forthwith.

#### **Section 4.6 Standards of Sale.**

Without prejudice to the ability of the Bank to dispose of the Collateral in any manner which is commercially reasonable, the Grantor acknowledges that a disposition of Collateral by the Bank which takes place substantially in accordance with the following provisions shall be deemed to be commercially reasonable:

- (a) Collateral may be disposed of in whole or in part;
- (b) Collateral may be disposed of by public auction, public tender or private contract, with or without advertising and without any other formality;
- (c) any purchaser or licensee of such Collateral may be a customer or related party of the Bank;
- (d) a disposition of Collateral may be on such terms and conditions as to credit, deferred payment or otherwise as the Bank, in its discretion, may deem advantageous;

- (e) The Bank may establish an upset or reserve bid or price in respect of the Collateral; and
- (f) The Bank may buy in, rescind or vary any contract for the disposition of Collateral and may dispose of any Collateral again without being obligated to account or answer for any gain or loss occasioned thereby.

#### **Section 4.7 Dealings by Third Parties.**

No person dealing with the Bank or its agent or a receiver shall be required (i) to determine whether the Security Interest has become enforceable; (ii) to determine whether the powers which the Bank or such agent or receiver on behalf of the Bank is purporting to exercise have become exercisable; (iii) to determine whether any money remains due to the Bank by the Grantor; (iv) to determine the necessity or expediency of the stipulations and conditions subject to which any sale or licence shall be made; (v) to determine the propriety or regularity of any sale or of any other dealing by the Bank with the Collateral; or (vi) to see to the application of any money paid to the Bank.

### **ARTICLE 5 GENERAL**

#### **Section 5.1 Discharge.**

The Security Interest shall be released and discharged upon, but only upon, full payment of the Obligations and at the request and expense of the Grantor.

#### **Section 5.2 No Merger, etc.**

No judgment recovered by the Bank shall operate by way of merger of 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 Bank in respect of the Obligations.

#### **Section 5.3 Waivers, etc.**

No amendment, consent or waiver by the Bank shall be effective unless made in writing and signed by an authorized officer of the Bank 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 Grantor 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 Bank 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 Bank, and the Grantor 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 Bank 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 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 Agreement shall be binding upon the Grantor, its successors and permitted assigns, and shall enure to the benefit of the Bank and its successors and assigns. The Grantor may not assign or novate any of its rights or obligations under this Agreement without the prior written consent of the Bank. All rights of the Bank hereunder shall be assignable in accordance with the terms of the Credit Agreement.

**Section 5.7 Headings, etc.**

The division of this 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 Agreement are intended to be severable. If any provision of this 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 Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and of the federal laws of Canada applicable therein.

**Section 5.10 Incorporation of Schedules.**

Schedule A shall, for all purposes hereof, form an integral part of this Agreement.

**Section 5.11 Conflict.**

In the event of a conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Agreement, the provisions of the Credit Agreement shall prevail.

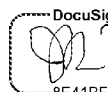
**Section 5.12 Acknowledgement of Receipt/Waiver.**

The Grantor acknowledges receipt of an executed copy of this 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 Bank in connection with this Agreement or any verification statement issued with respect thereto, where such waiver is not otherwise prohibited by law.

*[Signature page follows]*

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

**EDEALER INC.**


DocuSigned by:  


Per:


8E41BF80B4B84DE...  
Name: Jason McClenahan  
Title: Chief Executive Officer

**SCHEDULE A**  
**INTELLECTUAL PROPERTY**

**Canadian Trademarks:**

Trademark	Registration No.	Jurisdiction	Registration Date	Owner
	TMA831,938	Canada	Sept 13, 2012	EDealer Inc.
POWERUP	TMA831,939	Canada	Sept 13, 2012	EDealer Inc.

**U.S. Trademarks:**

Trademark	Registration No.	Jurisdiction	Registration Date	Owner
	4,278,082	United States	Jan 22, 2013	EDealer Inc.
POWERUP	4,278,081	United States	Jan 22, 2013	EDealer Inc.

**Patents:**

Nil.

**Copyrights:**

Nil.

**Industrial Designs:**

Nil.

**Applications:**

Nil.