

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM695776

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ICAT LOGISTICS, INC.		12/17/2021	Corporation: MARYLAND
RECEIVING PARTY DATA			
Name:	MIDWEST MEZZANINE FUND VI SBIC, L.P.		
Street Address:	55 West Monroe Street		
Internal Address:	Suite 3650		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2991797	ICAT	
CORRESPONDENCE DATA			
Fax Number:	6129778650		
<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:	6129778287		
Email:	enewby@taftlaw.com		
Correspondent Name:	Emma Newby		
Address Line 1:	2200 IDS Center		
Address Line 2:	80 South 8th Street		
Address Line 4:	Minneapolis, MINNESOTA 55402		
ATTORNEY DOCKET NUMBER:	MID36/GN006		
NAME OF SUBMITTER:	Emma Newby		
SIGNATURE:	/Emma Newby/		
DATE SIGNED:	12/17/2021		
Total Attachments: 7			
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This instrument and the rights and obligations evidenced hereby and any security interests or other liens securing such obligations are subordinate in the manner and to the extent set forth in that certain Subordination Agreement (as amended, the "Subordination Agreement") dated as of December 17, 2021 among Midwest Mezzanine Fund VI SBIC, L.P., a Delaware limited partnership, ICAT Intermediate Holdings, LLC, a Delaware limited liability company ("Holdings"), ICAT Logistics, Inc., a Maryland corporation ("Borrower"; Holdings and Borrower are herein referred to collectively, as the "Companies" and, individually, as a "Company"), and Live Oak Banking Company, as Administrative Agent (in such capacity, "Senior Agent") for all Senior Lenders (as defined therein), to the indebtedness (including interest) owed by the Companies, and to the security interests and liens securing such indebtedness, pursuant to and in connection with that certain Credit Agreement dated as of December 17, 2021 among Borrower, Senior Agent and Senior Lenders and that certain Guaranty Agreement dated as of December 17, 2021 executed by Holdings and the subsidiaries of Borrower party thereto in favor of Senior Agent and Senior Lenders, as each of such Credit Agreement and Guaranty Agreement has been and hereafter may be amended, supplemented or otherwise modified from time to time as permitted by the Subordination Agreement and to indebtedness refinancing the indebtedness under those agreements as permitted by the Subordination Agreement; and each holder of this instrument, by its acceptance hereof, irrevocably agrees to be bound by the provisions of the Subordination Agreement.

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), dated as of December 17, 2021, is entered into by ICAT LOGISTICS, INC., a Maryland corporation ("Grantor"), in favor of MIDWEST MEZZANINE FUND VI SBIC, L.P., a Delaware limited partnership, in its capacity as Agent under the Subordinated Note Purchase Agreement described below ("Agent").

W I T N E S S E T H

WHEREAS, Grantor, Agent, the financial institutions from time to time party thereto (the "Purchasers"), and other parties party thereto have entered into a certain Subordinated Note Purchase Agreement dated as of December 17, 2021 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement") providing for the extensions of credit to be made to Grantor by Agent and Purchasers, subject to the terms and conditions set forth therein;

WHEREAS, in order to induce Agent and Purchasers to make the loans and other financial accommodations provided for in the Note Purchase Agreement and in consideration of the foregoing and for other good and valuable consideration, Grantor, certain affiliates of Grantor and Agent have entered into a certain Security Agreement dated as of December 17, 2021 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

WHEREAS, pursuant to the terms of the Security Agreement, Grantor has granted to Agent, for its benefit and the benefit of the Purchasers, a security interest in substantially all of the assets of Grantor, including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising: (a) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications); (b) all renewals thereof; (c) all income, royalties, damages and

payments now or hereafter due and/or payable under any of the foregoing, under licenses of any of the foregoing, or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing (collectively, "Trademarks"), and all products and proceeds thereof, to secure the payment and performance of Grantor's Obligations under the Note Purchase Agreement and the other Loan Documents.

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, Grantor agrees as follows:

1. Incorporation of Security Agreement. The Security 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 Security Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Agent, for its benefit and the benefit of Purchasers, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following, whether now owned or existing or hereafter created or acquired:

(a) each Trademark listed on Schedule 1 annexed hereto, 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

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

3. Warranties and Representations. Grantor warrants and represents to Agent and Purchasers that:

(a) except as otherwise disclosed or permitted in the Security Agreement, Grantor is the sole and exclusive owner of, or has the right to use, free from any Liens or other restrictions, claims, rights, encumbrances, licenses, covenants not to sue or burdens (other than Permitted Liens), each Trademark;

(b) Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark, except as could not reasonably be expected to have a Material Adverse Effect; and

(c) Grantor has the corporate power and authority to execute and deliver this Agreement and perform its terms.

4. New Trademarks; Authorization to Supplement. Grantor represents and warrants that the Trademarks listed on Schedule 1 constitute all of the federally registered Trademarks and applications therefor now owned by Grantor. If, before Grantor's Obligations (other than contingent indemnification obligations for which no claim has been asserted) shall have been satisfied in full or before the Credit Agreement has been terminated, Grantor shall (i) become aware of any existing federally registered Trademarks of which Grantor has not previously informed Agent, or (ii) become entitled to the benefit of any federally registered Trademarks, which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and Grantor shall give to Agent prompt written notice thereof. Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such Trademarks. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule 1.

5. Duties of Grantor. Grantor shall ensure that any material Trademarks are and remain enforceable. Any expenses incurred in connection with Grantor's obligations under this Section 5 shall be borne by Grantor.

6. Agent's Right to Sue. After the occurrence and during the continuance of an Event of Default, Agent shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Agent shall commence any such suit, Grantor shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents reasonably required by Agent in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Agent for all reasonable and documented costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Agent in the exercise of its rights under this Section 6.

7. Cumulative Remedies; Power of Attorney. All of Agent's rights and remedies with respect to the Trademarks, whether established hereby or by the Security Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Agent upon the occurrence and during the continuance of an Event of Default, to make, constitute and appoint any officer or agent of Agent as Agent may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Agent deems to be in the best interest of Agent and Purchasers, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Grantor's Obligations (other than contingent indemnification obligations for which no claim has been asserted) shall have been satisfied and the Security Agreement has been terminated. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Agent and Purchasers under the Security Agreement, but rather is intended to facilitate the exercise of such rights and remedies. Agent shall have in addition to all other rights and remedies given to it by the terms of this Agreement and the Security Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in

Illinois. Grantor hereby further acknowledges and agrees that the use by Grantor of the Trademarks shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Agent to Grantor.

8. Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement may be signed by facsimile signatures or other electronic delivery of an image file (e.g. e-mail transmission of a .pdf file) reflecting the execution hereof, and, if so signed: (i) may be relied on by each party as if the document were a manually signed original and (ii) will be binding on each party for all purposes.

9. Subordination Agreement. Notwithstanding anything herein to the contrary, in the event of a conflict between any provision of this Agreement and any provision in the Intercreditor Agreement, such provision in the Intercreditor Agreement shall control.

[signature page follows]

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

ICAT LOGISTICS, INC., a Maryland corporation

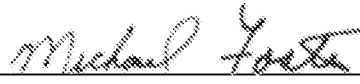


By: _____
Name: Debra Ferguson _____
Title: Authorized Signatory _____

Agreed and accepted as of
the date first written above:

MIDWEST MEZZANINE FUND VI SBIC, L.P., as Agent and a Purchaser

By: Midwest Mezzanine Management VI SBIC LLC
Its: General Partner

By: 

Name: Michael Foster
Title: Senior Managing Director