

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM708653

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
KEYBANK NATIONAL ASSOCIATION		11/19/2021	National Banking Association: UNITED STATES

## RECEIVING PARTY DATA

<b>Name:</b>	VSCM HOLDINGS, LLC
<b>Street Address:</b>	5160 Wiley Post Way
<b>City:</b>	Salt Lake City
<b>State/Country:</b>	UTAH
<b>Postal Code:</b>	84116
<b>Entity Type:</b>	Limited Liability Company: UTAH
<b>Name:</b>	VISIBLE SUPPLY CHAIN MANAGEMENT, LLC
<b>Street Address:</b>	5160 Wiley Post Way
<b>City:</b>	Salt Lake City
<b>State/Country:</b>	UTAH
<b>Postal Code:</b>	84116
<b>Entity Type:</b>	Limited Liability Company: UTAH

## PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
<b>Registration Number:</b>	5287896	POSTALMATE CERTIFIED PARTNER
<b>Registration Number:</b>	3760476	POSTALMATE
<b>Registration Number:</b>	2542742	POSTALMATE
<b>Registration Number:</b>	5615340	POSTALMATE
<b>Registration Number:</b>	5615346	POSTALMATE
<b>Registration Number:</b>	4685867	CASHMATE
<b>Serial Number:</b>	73782022	SHIPMATE

## CORRESPONDENCE DATA

Fax Number:

*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.*

Phone: 847-562-0099

Email: eric@freibrunlaw.com

TRADEMARK

**Correspondent Name:** Eric S Freibrun FREIBRUN LAW  
**Address Line 1:** 555 Skokie Blvd., Ste. 500  
**Address Line 4:** Northbrook, ILLINOIS 60062

**NAME OF SUBMITTER:** Eric S. Freibrun

**SIGNATURE:** /Eric S. Freibrun/

**DATE SIGNED:** 02/16/2022

**Total Attachments: 27**

source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page1.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page2.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page3.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page4.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page5.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page6.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page7.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page8.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page9.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page10.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page11.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page12.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page13.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page14.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page15.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page16.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page17.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page18.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page19.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page20.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page21.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page22.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page23.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page24.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page25.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page26.tif  
source=KeyBank-Visible-RELEASE IP SEC AGR'T 11-19-21-for record#page27.tif

## RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT (together with the exhibits referenced herein, the "Release Agreement") is entered into as of the date of the last of the parties to execute this document as shown in the signature blocks below, by and between VSCM HOLDINGS, LLC and VISIBLE SUPPLY CHAIN MANAGEMENT, LLC, each with an office at 5160 Wiley Post Way, Salt Lake City, Utah 84116 (together with their respective successors and assigns, collectively, the "Borrowers" or "Pledgors" and, individually, each a "Borrower" or "Pledgor") and KEYBANK NATIONAL ASSOCIATION, with an office at 36 S. State St., Ste. 2600, Salt Lake City, Utah 84111 (together with its successors and assigns, the "Administrative Agent," "KeyBank" or "Lender," as the case may be), as the administrative agent for the Lenders under the Credit Agreement and the IP Security Agreement, each as hereinafter defined, for the benefit of the Borrowers.

### Recitals.

*Whereas*, Borrower VSCM HOLDINGS, LLC entered into that certain Credit and Security Agreement, dated as of December 23, 2020, with the Lenders from time to time party thereto (KeyBank, Wells Fargo and Bank of America, together with their respective successors and assigns and any other additional lenders, together with their respective successors and assigns, that become party to the Credit Agreement, collectively, the "Lenders" and, individually, each a "Lender" under such agreement) (the "Credit Agreement");

*Whereas*, Borrower VISIBLE SUPPLY CHAIN MANAGEMENT, LLC (as "Pledgor") also entered into that certain Intellectual Property IP Security Agreement, dated as of December 23, 2020, in favor of KeyBank, and for the benefit of KeyBank and the other Lenders (the "IP Security Agreement") (a copy of which is attached hereto as Exhibit A), the purpose of which was to grant to KeyBank, for the benefit of all the Lenders, a security interest in the intellectual property rights and assets described in the definition of Collateral, as hereinafter defined, and specifically identified in Schedule 1 to the IP Security Agreement.

*Whereas*, KeyBank, under signature of Mr. Steve Wilson, Senior Vice President, Middle Market Relationship Manager, on or about July 30, 2021, sent to Borrowers, on behalf of KeyBank and the other Lenders, a payoff letter (the letter is undated; a copy is attached hereto as Exhibit B with the amount of the payoff redacted) (the "Payoff Letter"), confirming that, "Other than for contingent reimbursement obligations with respect to the Continuing Letter of Credit, as of the Termination Date, there is no outstanding balance, accrued interest, commitment fees, and any other fees due to the Lender and all other payment obligations (including legal fees and expenses) under the Credit Agreement have been satisfied";

*Whereas*, the Payoff Letter also stated certain conditions precedent to the release of the security interests created under the IP Security Agreement in the Collateral (as hereinafter defined) securing the Borrower's obligations under the Credit Agreement (the "Release Conditions");

*Whereas*, KeyBank agrees that the Release Conditions have been fully satisfied by Borrowers, including the receipt of the payoff amount stated in the Payoff Letter; and

*Whereas*, the parties agree and intend that this Release Agreement, once executed, shall be recorded in the U.S. Patent and Trademark Office and the U.S. Copyright Office, and with such other governmental or quasi-governmental agencies as Borrowers may determine is necessary or advisable in

order to record the fact that KeyBank's and the other Lenders' security interests in the Collateral have been fully and forever extinguished;

*Now, therefore,* for the consideration and mutual promises stated herein, the sufficiency and receipt of which is hereby acknowledged, KeyBank, in its capacity as Administrative Agent and on its own behalf, and Borrowers agree to the initial paragraph hereof and the foregoing recitals, and as follows:

**1. Definitions.** Except as specifically defined herein, (a) capitalized terms used herein that are defined in the Credit Agreement or the IP Security Agreement shall have their respective meanings ascribed to them in the Credit Agreement or the IP Security Agreement, as the case may be, and (b) unless otherwise defined in the Credit Agreement, terms that are defined in the U.C.C. are used herein as so defined. For the avoidance of doubt, and for ease of reference, the following terms shall have the meanings shown:

a. "Collateral" means, collectively, all of the Pledgor's existing and future right, title and interest in, to and under (a) industrial designs, patents, patent registrations, patent applications, trademarks, trademark registrations, trademark applications, service marks, trade names, and copyright registrations and other intellectual property or registrations, whether federal, state or foreign, including, but not limited to, those that are registered or pending as listed on Schedule 1 hereto (as such Schedule 1 may from time to time be amended, supplemented or otherwise modified); (b) common law trademark rights, copyrights, rights in trade dress, publicity, works of authorship and other unregistered copyrightable material, improvements, and proprietary and confidential information, including, without limitation, personal, financial, and other sensitive data, plans, know-how, processes, formulae, algorithms and inventions; (c) renewals, continuations, extensions, reissues and divisions of any of the foregoing; (d) rights to sue for past, present and future infringements or any other commercial tort claims relating to any of the foregoing; (e) licenses and all income, revenue and royalties with respect to any licenses, whether registered or unregistered and all other payments earned under contract rights relating to any of the foregoing; (f) general intangibles and all intangible intellectual or similar property of the Pledgor connected with and symbolized by any of the foregoing; (g) goodwill associated with any of the foregoing; (h) all payments under insurance, including the returned premium upon any cancellation of insurance (whether or not the Administrative Agent or any Lender is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to any of the foregoing; and (i) Proceeds of any of the foregoing. Anything contained in the Loan Documents to the contrary notwithstanding, the Collateral shall not include the Excluded Collateral.

b. "Schedule 1" means Schedule 1 to the IP Security Agreement attached hereto as Exhibit A.

**2. Authority of KeyBank.** KeyBank represents, warrants and agrees that it has full power of attorney, right, authority and status, on its own behalf, and as Administrative Agent for the other Lenders under the Credit Agreement and the Payoff Letter, for the purposes of entering into this Release Agreement, and making the promises and taking the actions required by this Release Agreement, and that all actions taken by, and agreements of, KeyBank under this Release Agreement, may be relied upon as the actions and agreements of KeyBank and the other Lenders. KeyBank shall indemnify, defend and hold Borrowers harmless from and against any breach of the warranty and agreement set forth in this paragraph and any claim against any Borrower arising therefrom, and all costs, fees (including

attorney fees), expenses, damages, courts costs, judgments and awards incurred or resulting therefrom.

**3. Release and Termination of Credit Agreement.** KeyBank hereby terminates the Credit Agreement, and confirms that the Borrowers' obligations under the Credit Agreement have been fully met and satisfied, with the effect that each Borrower's obligations thereunder are now released and fully and forever extinguished.

**4. Release and Termination of IP Security Agreement and Security Interests, Obligations and Secured Obligations Under IP Security Agreement.**

a. KeyBank hereby terminates the IP Security Agreement and the security interests in the Collateral created pursuant to Section 3 of the IP Security Agreement, with the effect that such security interests are now released and fully and forever extinguished.

b. KeyBank hereby terminates the Obligations and Secured Obligations under the IP Security Agreement, each as defined in the IP Security Agreement, and confirms that the Obligations and Secured Obligations have been fully met and satisfied and are now released and fully and forever extinguished.

c. Notwithstanding the preceding subparagraphs (a. and b.), and the termination of the IP Security Agreement (and the Obligations and Secured Obligations thereunder), the provisions of the IP Security Agreement necessary to enable KeyBank to perform its obligations under this Release Agreement shall survive solely as necessary to perform such obligations in accordance with this Release Agreement.

**5. Acknowledgment of Satisfaction of Release Conditions Under Payoff Letter; Further Releases.**

KeyBank hereby acknowledges and agrees that the Release Conditions, as defined in the Payoff Letter, have been fully met and satisfied, such that KeyBank hereby confirms the following statements and shall take the following steps, as set forth in the Payoff Letter, to the extent not already undertaken. Accordingly, KeyBank agrees:

a. All indebtedness of the Borrowers under the Credit Agreement are now satisfied in full.

b. The commitments under the Credit Agreement are, as of the date of the Payoff Letter, automatically terminated, and the Lenders shall have no further obligation to make any loans or any other obligations, duties or responsibilities in connection with the Credit Agreement.

c. All the security interests, mortgages, liens, pledges, charges and other encumbrances in favor of the Lenders to secure the Obligations are now automatically released.

d. All guaranties supporting the Credit Agreement are, as of the date of the Payoff Letter, automatically released.

e. The Credit Agreement is now terminated, canceled and of no further force and effect; provided, that, the Borrowers shall remain liable for any and all indemnification and other provisions of the Credit Agreement which by their terms expressly survive the payment of the loans and the termination of the commitments.

**6. Additional Actions of KeyBank, Filing UCC-3 Security Interest Releases.**

- a. In consideration of the Borrowers' payment in full of the Obligations and their full and complete satisfaction of the Release Conditions, and in addition to its execution of this Release Agreement, KeyBank agrees to promptly obtain and deliver to the Borrowers, in each case at the reasonable expense of the Borrowers (including reasonable and documented attorneys' fees and expenses), and each properly and accurately completed, and in form and substance satisfactory to the Borrower and appropriate for filing in each applicable jurisdiction, all (i) Uniform Commercial Code UCC-3 Terminations necessary to terminate all Uniform Commercial Code UCC-1 filings and security interests, and (ii) such other releases and terminations and intellectual property releases as may be necessary for terminating all of KeyBank's and the other Lender's liens and security interests in any Collateral secured by KeyBank and the Lenders in connection with the Credit Agreement and in the Collateral secured by KeyBank and the Lenders in connection with the IP Security Agreement. KeyBank shall also identify to Borrower in writing each governmental office and its address in which any UCC-1 security interest filings were made. Upon inspection and approval by any Borrower, which approval may be provided by email, KeyBank shall file the aforementioned UCC-3 Terminations in each jurisdiction in which a UCC-1 filing was made, and provide to Borrowers a copy of each such UCC-3 Amendment (and any other termination or release) with confirmation of filing.
- b. KeyBank and Lenders shall take such other actions, as may be reasonably requested by the Borrowers from time to time or which are required to evidence the consummation of the payoff stated in the Payoff Letter, in each case at the reasonable expense of the Borrowers (including reasonable and documented attorneys' fees and expenses).
- c. KeyBank acknowledges that Borrower shall file this Release Agreement (and any UCC-3 Amendment) with the U.S. Patent and Trademark Office and with the U.S. Copyright Office, and with such other governmental or quasi-governmental agencies as Borrowers may determine is necessary or advisable in order to record the fact that KeyBank's and the other Lenders' security interests in the Collateral have been released and fully and forever extinguished.

**7. Further Statement of Release.** KeyBank, on its own behalf and on behalf of the other Lenders, hereby fully releases and forever discharges the Borrowers, their predecessors, successors, subsidiaries, affiliates, officers, directors, employees, attorneys, insurers, agents, representatives and assigns, past, present or future, from any and all claims, losses, liabilities, obligations, suits, debts, liens, contracts, agreements, promises, demands and damages, of any nature whatsoever, known or unknown, suspected or unsuspected, fixed or contingent, that KeyBank or the other Lenders or any of them, ever had, now have, or hereafter may have, related to or arising out of the IP Security Agreement.

**8. General.**

- a. **Notice.** All notices, requests, demands and other communications provided for hereunder (each, a "notice") shall be in writing and, if to the Pledgor/Borrower, mailed or delivered to it, addressed to it at the address specified on the signature pages of the Credit Agreement, if to the Administrative Agent or any Lender, mailed or delivered to it, addressed to the address of the Administrative Agent or such Lender specified on the signature pages of the Credit Agreement or, as to each party, at such other address as shall be designated by such party in a written notice to each of the other parties. All notices provided for hereunder shall be deemed to be given or made when delivered (if received during normal business hours on a

Business Day, such Business Day, otherwise the following Business Day) or two Business Days after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid or express courier (e.g., FedEx, UPS or the like). All notices shall also be sent by email. No notice shall be deemed effective until receipt by one of the aforesaid means. In addition to the foregoing, any notice sent to Pledgor/Borrower shall also be sent to: Visible Supply Chain Management, LLC, Attn.: Legal Dep't., 5160 Wiley Post Way, Salt Lake City, Utah 84116.

- b. **Severability.** The provisions of this Release Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Release Agreement in any jurisdiction.
- c. **Modifications.** This Agreement may be amended or modified only by a writing signed by the Pledgor and the Administrative Agent. No waiver or consent granted by the Administrative Agent and the Lenders in respect of this Release Agreement shall be binding upon the Administrative Agent and the Lenders unless specifically granted in writing, which writing shall be strictly construed.
- d. **Entire Agreement.** This Agreement, along with the Payoff Letter, integrates all of the terms and conditions with respect to the Collateral and supersedes all oral representations and negotiations and prior writings, if any, with respect to the subject matter hereof.
- e. **Headings; Execution.** The headings and subheadings used herein are for convenience of reference only and shall be ignored in interpreting the provisions of this Release Agreement. This Agreement may be executed by electronic signature, which, when so executed and delivered, shall be deemed to be an original.
- f. **Governing Law; Submission to Jurisdiction.** The provisions of this Release Agreement and the respective rights and duties of the Pledgor, the Administrative Agent and the Lenders hereunder shall be governed by and construed in accordance with New York law. Each party hereby irrevocably submit to the non-exclusive jurisdiction of any New York state or federal court sitting in New York County, New York, over any action or proceeding arising out of or relating to this Release Agreement, and the parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. Each party hereby irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of venue in any such action or proceeding in any such court as well as any right it may now or hereafter have to remove such action or proceeding, once commenced, to another court on the grounds of FORUM NON CONVENIENS or otherwise. Each party agrees that a final, non-appealable judgment in any such action or proceeding in any state or federal court in the State of New York shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

*[Signature block follows immediately on the next page.]*

Agreed and accepted:

KEYBANK NATIONAL ASSOCIATION

By: Steve Wilson

Title: Sr. Relationship Manager, SVP

Date: 11/16/2021

Agreed and accepted:

VSCM HOLDINGS, LLC

By: Casey Adams

Title: Manager

Date: 11/19/21

Agreed and accepted:

VISIBLE SUPPLY CHAIN MANAGEMENT, LLC

By: Casey Adams

Title: Manager

Date: 11/19/21



INTELLECTUAL PROPERTY SECURITY AGREEMENT  
(Borrower)

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as the same may from time to time be amended, restated or otherwise modified, this "Agreement") is made effective as of the 23<sup>rd</sup> day of December, 2020 by VISIBLE SUPPLY CHAIN MANAGEMENT, LLC, a Utah limited liability company (the "Pledgor"), in favor of KEYBANK NATIONAL ASSOCIATION, a national banking association, as the administrative agent under the Credit Agreement, as hereinafter defined (the "Administrative Agent"), for the benefit of the Administrative Agent and the Lenders, as hereinafter defined.

1. Recitals.

Pledgor and VSCM Holdings, LLC, a Utah limited liability company (together with their respective successors and assigns, collectively, the "Borrowers" and, individually, each a "Borrower"), is entering into that certain Credit and Security Agreement, dated as of December 23, 2020, with the lenders from time to time party thereto (together with their respective successors and assigns and any other additional lenders that become party to the Credit Agreement, collectively, the "Lenders" and, individually, each a "Lender"), and the Administrative Agent (as the same may from time to time be amended, restated or otherwise modified, the "Credit Agreement"). The Pledgor desires that the Lenders grant to the Borrowers the financial accommodations as described in the Credit Agreement.

The Pledgor understands that the Lenders are willing to enter into the Credit Agreement and grant the financial accommodations provided for in the Credit Agreement only upon certain terms and conditions, one of which is that the Pledgor grant to the Administrative Agent, for the benefit of the Lenders, a security interest in the Collateral, as hereinafter defined, and this Agreement is being executed and delivered in consideration of the Lenders entering into the Credit Agreement and each financial accommodation granted to the Borrowers by the Lenders, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

2. Definitions. Except as specifically defined herein, (a) capitalized terms used herein that are defined in the Credit Agreement shall have their respective meanings ascribed to them in the Credit Agreement, and (b) unless otherwise defined in the Credit Agreement, terms that are defined in the U.C.C. are used herein as so defined. As used in this Agreement, the following terms shall have the following meanings:

"Assignment" means an Assignment in the form of Exhibit A attached hereto.

"Collateral" means, collectively, all of the Pledgor's existing and future right, title and interest in, to and under (a) industrial designs, patents, patent registrations, patent applications, trademarks, trademark registrations, trademark applications, service marks, trade names, and copyright registrations and other intellectual property or registrations, whether federal, state or foreign, including, but not limited to, those that are registered or pending as listed on Schedule 1 hereto (as such Schedule 1 may from time to time be amended, supplemented or otherwise

modified); (b) common law trademark rights, copyrights, rights in trade dress, publicity, works of authorship and other unregistered copyrightable material, improvements, and proprietary and confidential information, including, without limitation, personal, financial, and other sensitive data, plans, know-how, processes, formulae, algorithms and inventions; (c) renewals, continuations, extensions, reissues and divisions of any of the foregoing; (d) rights to sue for past, present and future infringements or any other commercial tort claims relating to any of the foregoing; (e) licenses and all income, revenue and royalties with respect to any licenses, whether registered or unregistered and all other payments earned under contract rights relating to any of the foregoing; (f) general intangibles and all intangible intellectual or similar property of the Pledgor connected with and symbolized by any of the foregoing; (g) goodwill associated with any of the foregoing; (h) all payments under insurance, including the returned premium upon any cancellation of insurance (whether or not the Administrative Agent or any Lender is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to any of the foregoing; and (i) Proceeds of any of the foregoing. Anything contained in the Loan Documents to the contrary notwithstanding, the Collateral shall not include the Excluded Collateral.

“Event of Default” means an event or condition that constitutes an Event of Default, as defined in Section 8.1 hereof.

“Excluded Collateral” means constitutes or results in the abandonment, invalidation or unenforceability of any right, title or interest of any Pledgor under any contract, license, agreement, instrument or other document (including, to the extent applicable, any trademark applications filed in the United States Patent and Trademark Office on the basis of any Pledgor’s “intent-to-use” such trademark), except in each case, to the extent that (a) such Law or the term in such contract, license, agreement, instrument or other document providing for such prohibition, breach, default or termination or requiring such consent is ineffective under applicable Law, or (b) any such prohibition, default or other term would be rendered ineffective pursuant to Section 9-406, 9-407, 9-408 or 9-409 of the Uniform Commercial Code of any relevant jurisdiction or any other applicable Law or principles of equity, and provided that any such property shall cease to be “Excluded Collateral”, and the security interest created hereby shall attach immediately to, any portion of such property (1) that does not result in any of the consequences specified above or (2) immediately upon the ineffectiveness, lapse, termination or waiver of any such provision as if such provision had never been in effect.

“Obligations” means, collectively, (a) all Indebtedness and other obligations now owing or hereafter incurred by one or more Borrowers to the Administrative Agent, the Swing Line Lender, the Issuing Lender or any Lender pursuant to the Credit Agreement and the other Loan Documents, and includes the principal of and interest on all Loans, and all obligations of the Pledgor or any other Credit Party pursuant to Letters of Credit; (b) each extension, renewal, consolidation or refinancing of any of the foregoing, in whole or in part; (c) the commitment and other fees, and any prepayment fees payable pursuant to the Credit Agreement or any other Loan Document, and all fees and charges in connection with the Letters of Credit; (d) every other liability, now or hereafter owing to the Administrative Agent or any Lender by any Company or the Pledgor pursuant to the Credit Agreement or any other Loan Document; and (f) all Related

Expenses; provided that Obligations of a Credit Party shall not include Excluded Swap Obligations owing such Credit Party.

“Secured Obligations” means, collectively, (a) the Obligations, (b) all obligations and liabilities of the Companies owing to a Lender (or an entity that is an Affiliate of a then existing Lender) under Hedge Agreements, and (c) the Bank Product Obligations owing to a Lender (or an entity that is an Affiliate of a then existing Lender) under Bank Product Agreements; provided that Secured Obligations of a Credit Party shall not include Excluded Swap Obligations owing from such Credit Party.

“USCO” means the United States Copyright Office in Washington, D.C.

“USPTO” means the United States Patent and Trademark Office in Alexandria, Virginia.

3. Grant of Security Interest. In consideration of and as security for the full and complete payment of all of the Secured Obligations, the Pledgor hereby agrees that the Administrative Agent shall at all times have, and hereby grants to the Administrative Agent, for the benefit of the Lenders, a security interest in all of the Collateral, including (without limitation) all of the Pledgor’s future Collateral, irrespective of any lack of knowledge by the Administrative Agent or the Lenders of the creation or acquisition thereof.

4. Representations and Warranties. The Pledgor hereby represents and warrants to the Administrative Agent and each Lender as follows:

4.1. The Pledgor owns all of the Collateral which it purports to own and, whether the same are registered or unregistered, no such Collateral has been adjudged invalid or unenforceable.

4.2. No Collateral, to the extent material to the business of the Credit Parties (as defined in the Credit Agreement) taken as a whole, has been adjudged invalid or unenforceable

4.3 The Pledgor has no knowledge of any material claim that the use of any of the Collateral does or may violate the rights of any Person.

4.4. Except for Liens expressly permitted pursuant to Section 5.9 of the Credit Agreement or to the extent as otherwise permitted under the Credit Agreement, the Pledgor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Collateral which it purports to own, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by the Pledgor not to sue third Persons.

4.5. The Pledgor has full power, authority and legal right to pledge the Collateral and enter into this Agreement and perform its terms.

4.6. The Pledgor has used, and shall continue to use, for the duration of this Agreement, proper statutory notice in connection with its use of the Collateral, except where the failure to do so will not have a Material Adverse Effect.

5. Further Assignment Prohibited. Except to the extent permitted under the Credit Agreement, the Pledgor shall not enter into any agreement that is inconsistent with the Pledgor's obligations under this Agreement and shall not otherwise sell or assign its interest in, or grant any license or sublicense with respect to, any of the Collateral, without the Administrative Agent's prior written consent. To the extent not permitted under the Credit Agreement or absent such prior written consent, any attempted sale or license is null and void.

6. Reserved.

7. Standard Patent and Trademark Use. The Pledgor shall not use the Collateral in any manner that would jeopardize the validity or legal status thereof, except to the extent permitted under the Credit Agreement. The Pledgor shall comply with all patent marking requirements as specified in 35 U.S.C. §287. The Pledgor shall use commercially reasonable efforts to conform its usage of any trademarks to standard trademark usage, including, but not limited to, using the trademark symbols ®, ™, and <sup>SM</sup> where appropriate.

8. Events of Default and Remedies.

8.1. The occurrence of an Event of Default, as defined in the Credit Agreement, shall constitute an Event of Default.

8.2. The Administrative Agent, for the benefit of the Lenders, shall at all times have the rights and remedies of a secured party under the U.C.C. and the Ohio Revised Code as in effect from time to time, in addition to the rights and remedies of a secured party provided elsewhere within this Agreement, any Note or any other Loan Document, or otherwise provided in law or equity.

8.3. The Pledgor expressly acknowledges that the Administrative Agent, on behalf of the Lenders, shall record this Agreement with the USCO and the USPTO, as appropriate. Contemporaneously herewith, the Pledgor shall execute and deliver to the Administrative Agent the Assignment, which Assignment shall have no force and effect and shall be held by the Administrative Agent in escrow until the occurrence and during the continuance of an Event of Default; provided, that, anything herein to the contrary notwithstanding, the security interest and collateral assignment granted herein shall be effective as of the date of this Agreement. After the occurrence and during the continuance of an Event of Default, the Assignment shall immediately take effect upon certification of such fact by an authorized officer of the Administrative Agent in the form reflected on the face of the Assignment and the Administrative Agent may, in its sole discretion, record the Assignment with the USCO and the USPTO, as appropriate, or in any appropriate office in any foreign jurisdiction in which such patent, trademark, copyright or other intellectual property interest is registered, or under whose laws such property interest has been granted.

8.4. If an Event of Default shall occur and be continuing, the Pledgor irrevocably authorizes and empowers the Administrative Agent, on behalf of the Lenders, to terminate the Pledgor's use of the Collateral and to exercise such rights and remedies as allowed by law. Without limiting the generality of the foregoing, after any delivery or taking of possession of the Collateral, or any thereof, pursuant to this Agreement, then, with or without resort to the Pledgor or any other Person or property, all of which the Pledgor hereby waives, and upon such terms and in such manner as the Administrative Agent may deem advisable, the Administrative Agent, on behalf of the Lenders, in its sole discretion, may sell, assign, transfer and deliver any of the Collateral, together with the associated goodwill, or any interest that the Pledgor may have therein, at any time, or from time to time. No prior notice need be given to the Pledgor or to any other Person in the case of any sale of Collateral that the Administrative Agent determines to be declining speedily in value or that is customarily sold in any recognized market, but in any other case the Administrative Agent shall give the Pledgor no fewer than ten days prior notice of either the time and place of any public sale of the Collateral or of the time after which any private sale or other intended disposition thereof is to be made. The Pledgor waives advertisement of any such sale and (except to the extent specifically required by the preceding sentence) waives notice of any kind in respect of any such sale. At any such public sale, the Administrative Agent or any Lender may purchase the Collateral, or any part thereof, free from any right of redemption, all of which rights the Pledgor hereby waives and releases. After deducting all Related Expenses, and after paying all claims, if any, secured by liens having precedence over this Agreement, the Administrative Agent may apply the net proceeds of each such sale to or toward the payment of the Secured Obligations, whether or not then due, in such order and by such division as the Administrative Agent, in its sole discretion, may deem advisable. Any excess, to the extent permitted by law, shall be paid to the Pledgor, and the obligors on the Secured Obligations shall remain liable for any deficiency. In addition, the Administrative Agent shall at all times have the right to obtain new appraisals of the Pledgor or the Collateral, the cost of which shall be paid by the Pledgor.

9. Maintaining Collateral; Attorneys' Fees, Costs and Expenses. The Pledgor shall have the obligation and duty to perform all acts necessary to maintain or preserve the Collateral, provided that the Pledgor shall not be obligated to maintain any Collateral in the event the Pledgor determines, in the reasonable business judgment of the Pledgor, that the maintenance of such Collateral is no longer necessary in the Pledgor's business. All reasonable, documented and out-of-pocket fees, costs and expenses, of whatever kind or nature, including, without limitation, the reasonable attorneys' fees and legal expenses incurred by the Administrative Agent and the Lenders in connection with the amendment and enforcement of this Agreement, all renewals, required affidavits and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Collateral, shall be borne and paid by the Pledgor, upon demand by the Administrative Agent and, until so paid, shall be added to the principal amount of the Secured Obligations.

10. The Pledgor's Obligation to Prosecute. Except as otherwise agreed to by the Administrative Agent in writing or to the extent that the Pledgor determines, in the reasonable

business judgment of the Pledgor, that the maintenance of such Collateral is no longer necessary in the Pledgor's business, the Pledgor shall have the duty to prosecute diligently any patent, trademark, service mark or copyright application pending as of the date of this Agreement or thereafter until the Obligations shall have been paid in full, to file and prosecute opposition and cancellation proceedings and to do any and all acts that are necessary or desirable to preserve and maintain all rights in the Collateral, including, but not limited to, payment of any maintenance fees. Any expenses incurred in connection with the Collateral shall be borne by the Pledgor. Except to the extent set forth in the Credit Agreement, the Pledgor shall not abandon any Collateral without the prior written consent of the Administrative Agent, unless such abandonment will not have a Material Adverse Effect.

11. Administrative Agent's Right to Enforce. The Pledgor shall have the right to bring any opposition proceeding, cancellation proceeding or lawsuit in its own name to enforce or protect the Collateral. The Administrative Agent, on behalf of the Lenders, shall have the right, but shall have no obligation, to join in any such action. The Pledgor shall promptly, upon demand, reimburse and indemnify the Administrative Agent and the Lenders for all damages, reasonable documented out-of-pocket costs and expenses, including attorneys' fees, incurred by the Administrative Agent and the Lenders in connection with the provisions of this Section 11, in the event the Administrative Agent, on behalf of the Lenders, elects to join in any such action commenced by the Pledgor.

12. Power of Attorney. The Pledgor hereby authorizes and empowers the Administrative Agent, on behalf of the Lenders, to make, constitute and appoint any officer or agent of the Administrative Agent as the Administrative Agent may select, in its exclusive discretion, as the Pledgor's true and lawful attorney-in-fact, with the power to endorse, after the occurrence and during the continuation of an Event of Default, the Pledgor's name on all applications, documents, papers and instruments necessary for the Administrative Agent, on behalf of the Lenders, to use the Collateral, or to grant or issue any exclusive or nonexclusive license under the Collateral to any third party, or necessary for the Administrative Agent, on behalf of the Lenders, to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral, together with associated goodwill, to any Person or Persons. The Pledgor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

13. Administrative Agent's Right to Perform Obligations. If the Pledgor fails to comply with any of its obligations under this Agreement, the Administrative Agent, on behalf of the Lenders, may, but is not obligated to, do so in the name of the Pledgor or in the name of the Administrative Agent, on behalf of the Lenders, but at the Pledgor's expense, and the Pledgor hereby agrees to reimburse the Administrative Agent, upon request, in full for all expenses, including attorneys' fees, incurred by the Administrative Agent and the Lenders in protecting, defending and maintaining the Collateral.

14. Additional Documents. The Pledgor shall, upon written request of the Administrative Agent, enter into such additional documents or instruments as may be required by the Administrative Agent in order to effectuate, evidence or perfect the interest of the Administrative Agent and the Lenders in the Collateral, as evidenced by this Agreement.

15. New Collateral. If, before the Secured Obligations shall have been irrevocably paid in full and the Commitment terminated, the Pledgor shall obtain rights to any new Collateral, the provisions of this Agreement hereby shall automatically apply thereto as if the same were identified on Schedule 1 as of the date hereof and the Pledgor shall give the Administrative Agent prompt written notice thereof.

16. Modifications for New Collateral. The Pledgor hereby authorizes the Administrative Agent to modify this Agreement by amending Schedule 1 hereto to include any future Collateral as contemplated by Sections 1 and 15 hereof and, at the Administrative Agent's request, the Pledgor shall execute any documents or instruments required by the Administrative Agent in order to modify this Agreement as provided by this Section 16, provided that any such modification to Schedule 1 shall be effective without the signature of the Pledgor.

17. Notice. All notices, requests, demands and other communications provided for hereunder shall be in writing and, if to the Pledgor, mailed or delivered to it, addressed to it at the address specified on the signature pages of the Credit Agreement, if to the Administrative Agent or any Lender, mailed or delivered to it, addressed to the address of the Administrative Agent or such Lender specified on the signature pages of the Credit Agreement or, as to each party, at such other address as shall be designated by such party in a written notice to each of the other parties. All notices, statements, requests, demands and other communications provided for hereunder shall be deemed to be given or made when delivered (if received during normal business hours on a Business Day, such Business Day, otherwise the following Business Day) or two Business Days after being deposited in the mails with postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile or electronic communication, in each case of facsimile or electronic communication with telephonic confirmation of receipt. All notices pursuant to any of the provisions hereof shall not be effective until received.

18. No Waiver or Course of Dealing. No course of dealing between the Pledgor and the Administrative Agent or any Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Administrative Agent or any such Lender, any right, power or privilege hereunder or under any of the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

19. Remedies Cumulative. Each right, power or privilege specified or referred to in this Agreement is in addition to any other rights, powers and privileges that the Administrative Agent or the Lenders may have or acquire by operation of law, by other contract or otherwise. Each right, power or privilege may be exercised by the Administrative Agent and the Lenders either independently or concurrently with other rights, powers and privileges and as often and in such order as the Administrative Agent and the Lenders may deem expedient. All of the rights and remedies of the Administrative Agent and the Lenders with respect to the Collateral, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be executed singularly or concurrently.

20. Severability. The provisions of this Agreement are severable, and, if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

21. Modifications. This Agreement may be amended or modified only by a writing signed by the Pledgor and the Administrative Agent. No waiver or consent granted by the Administrative Agent and the Lenders in respect of this Agreement shall be binding upon the Administrative Agent and the Lenders unless specifically granted in writing, which writing shall be strictly construed.

22. Assignment and Successors. This Agreement shall not be assigned by the Pledgor without the prior written consent of the Administrative Agent. This Agreement shall be binding upon the Pledgor and the successors and permitted assigns of the Pledgor, and shall inure to the benefit of and be enforceable and exercisable by the Administrative Agent on behalf of and for the benefit of the Administrative Agent and the Lenders and their respective successors and assigns. Any attempted assignment or transfer without the prior written consent of the Administrative Agent shall be null and void.

23. Entire Agreement. This Agreement integrates all of the terms and conditions with respect to the Collateral and supersedes all oral representations and negotiations and prior writings, if any, with respect to the subject matter hereof.

24. Headings; Execution. The headings and subheadings used herein are for convenience of reference only and shall be ignored in interpreting the provisions of this Agreement. This Agreement may be executed by facsimile or other electronic signature, which, when so executed and delivered, shall be deemed to be an original.

25. Governing Law; Submission to Jurisdiction. The provisions of this Agreement and the respective rights and duties of the Pledgor, the Administrative Agent and the Lenders hereunder shall be governed by and construed in accordance with New York law. The Pledgor hereby irrevocably submits to the non-exclusive jurisdiction of any New York state or federal court sitting in New York County, New York, over any action or proceeding arising out of or relating to this Agreement, any Loan Document, and the Pledgor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such New York state or federal court. The Pledgor hereby irrevocably waives, to the fullest extent permitted by law, any objection it may now or hereafter have to the laying of venue in any such action or proceeding in any such court as well as any right it may now or hereafter have to remove such action or proceeding, once commenced, to another court on the grounds of FORUM NON CONVENIENS or otherwise. The Pledgor agrees that a final, nonappealable judgment in any such action or proceeding in any state or federal court in the State of New York shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.




JURY TRIAL WAIVER. THE PLEDGOR, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG THE BORROWERS, THE PLEDGOR, THE ADMINISTRATIVE AGENT AND THE LENDERS, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED THERETO.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Intellectual Property Security Agreement as of the date first set forth above.

VISIBLE SUPPLY CHAIN MANAGEMENT,  
LLC

By: \_\_\_\_\_

  
Eugene White  
Chief Financial Officer and Treasurer




Signature Page to  
Intellectual Property Security Agreement

SCHEDULE 1


Patents and Patent Applications:


None.

Registered Trademarks and Trademark Applications (US):

Serial Number	Reg. Number	Word Mark	Related Image (where applicable)
87850140	5615346	POSTALMATE	
87850072	5615340	POSTALMATE	
87229817	5287896	POSTALMATE CERTIFIED PARTNER	
86177309	4685867	CASHMATE	
77776014	3760476	POSTALMATE	
76196258	2542742	POSTALMATE	

Registered Trademarks and Trademark Applications (Foreign):

Brand	Source	Country	Origin	Number	Image Class	Image	Status
POSTALMATE	CA TM	Canada	CA	2027092			Pending
POSTALMATE	CA TM	Canada	CA	1898140	VC.26.04, VC.26.11, VC.29.01		Pending
POSTALMATE	CA TM	Canada	CA	1893952			Pending
POSTALMATE	WO TM	Great Britain	US	1495690			Granted

Brand	Source	Country	Origin	Number	Image Class	Image	Status
POSTALMATE	WO TM	Mexico	US	1413414	VC.19.03, VC.26.11, VC.27.05, VC.29.01		Pending
POSTALMATE	WO TM	Columbia, Mexico, EU	US	1431307			Granted*
POSTALMATE	CA TM	Canada	CA	1846601			Pending

\*Pending in Mexico.

Registered Copyrights:

Full Title	Copyright Number	Date
PostalMate 2000 : version 3.7	TX0005655361	2002
PostalMate 2000 : version 3.8	TX0005655362	2002
PostalMate, Version 7.2	TX0007226882	2009

EXHIBIT A  
FORM OF ASSIGNMENT

THIS DOCUMENT SHALL BE HELD BY THE ADMINISTRATIVE AGENT, FOR THE BENEFIT OF THE LENDERS, IN ESCROW PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT (THE "AGREEMENT"), DATED AS OF December 23, 2020, EXECUTED BY VISIBLE SUPPLY CHAIN MANAGEMENT, LLC, A UTAH LIMITED LIABILITY COMPANY (THE "PLEDGOR"), IN FAVOR OF KEYBANK NATIONAL ASSOCIATION, AS THE ADMINISTRATIVE AGENT FOR THE LENDERS, AS DEFINED IN THE AGREEMENT (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, THE "ADMINISTRATIVE AGENT"). BY SIGNING IN THE SPACE PROVIDED BELOW, THE UNDERSIGNED OFFICER OF THE ADMINISTRATIVE AGENT CERTIFIES THAT AN EVENT OF DEFAULT, AS DEFINED IN THE AGREEMENT, HAS OCCURRED AND IS CONTINUING AND THAT THE ADMINISTRATIVE AGENT HAS ELECTED TO TAKE POSSESSION OF THE COLLATERAL, AS DEFINED BELOW, AND TO RECORD THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE OR THE UNITED STATES COPYRIGHT OFFICE, AS APPLICABLE, OR IN ANY APPROPRIATE OFFICE IN ANY FOREIGN JURISDICTION IN WHICH SUCH PATENT, TRADEMARK, COPYRIGHT OR OTHER INTELLECTUAL PROPERTY INTEREST IS REGISTERED, OR UNDER WHOSE LAWS SUCH PROPERTY INTEREST HAS BEEN GRANTED. UPON RECORDING OF THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE OR THE UNITED STATES COPYRIGHT OFFICE, AS APPLICABLE, OR IN ANY APPROPRIATE OFFICE IN ANY FOREIGN JURISDICTION IN WHICH SUCH PATENT, TRADEMARK, COPYRIGHT OR OTHER INTELLECTUAL PROPERTY INTEREST IS REGISTERED, OR UNDER WHOSE LAWS SUCH PROPERTY INTEREST HAS BEEN GRANTED, THIS LEGEND SHALL CEASE TO HAVE ANY FORCE OR EFFECT.

KEYBANK NATIONAL ASSOCIATION  
as the Administrative Agent

By: Steve Wilson  
Name: Steve Wilson  
Title: Sr. Relationship Manager, SVP

## ASSIGNMENT

WHEREAS, VISIBLE SUPPLY CHAIN MANAGEMENT, LLC, a Utah limited liability company (the "Pledgor"), is the owner of the Collateral, as hereinafter defined;

WHEREAS, the Pledgor has executed an Intellectual Property Security Agreement, dated as of December 23, 2020 (as the same may from time to time be amended, restated or otherwise modified, the "Agreement"), in favor of KEYBANK NATIONAL ASSOCIATION, a national banking association, as the Administrative Agent for the Lenders, as defined in the Agreement (together with its successors and assigns, the "Administrative Agent"), pursuant to which the Pledgor has granted to the Administrative Agent, for the benefit of the Lenders, a security interest in the Collateral as security for the Secured Obligations, as defined in the Agreement;

WHEREAS, the Agreement provides that the security interest in the Collateral is effective as of the date of the Agreement; and

WHEREAS, the Agreement provides that this Assignment shall become effective upon the occurrence and continuation of an Event of Default, as defined in the Agreement, and the Administrative Agent's election to take actual title to the Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Pledgor, its successors and assigns, subject to the limitations stated in the paragraph immediately following, does hereby transfer, assign and set over unto the Administrative Agent, for the benefit of the Lenders, and their respective successors, transferees and assigns, all of the Pledgor's existing and future right, title and interest in, to and under (a) patents, patent registrations, patent applications, trademarks, trademark registrations, trademark applications, service marks, trade names, and copyright registrations, whether federal, state or foreign; (b) common law trademark rights, copyrights, improvements and inventions; (c) renewals, continuations, extensions, reissues and divisions of any of the foregoing; (d) rights to sue for past, present and future infringements or any other commercial tort claims relating to any of the foregoing; (e) all licenses and all income, revenue and royalties with respect to any licenses, whether registered or unregistered, and all other payments earned under contract rights, relating to any of the foregoing; (f) all general intangibles and all intangible intellectual or similar property of the Pledgor connected with and symbolized by any of the foregoing; (g) goodwill associated with any of the foregoing; (h) all payments under insurance, including the returned premium upon any cancellation of insurance, (whether or not the Administrative Agent or any Lender is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to any of the foregoing; and (i) Proceeds of any of the foregoing (collectively, the "Collateral"), including, but not limited to, the Collateral listed on Schedule 1 hereto that is (i) registered in the United States Copyright Office in Washington, D.C., (ii) registered in the United States Patent and Trademark Office in Alexandria, Virginia or that is the subject of pending applications in the United States Patent and Trademark Office, or (iii) registered or pending registration in any foreign jurisdiction.

This Assignment shall be effective only upon certification of an authorized officer of the Administrative Agent, as provided above, that (a) an Event of Default, as defined in the Agreement, has occurred, and (b) the Administrative Agent, on behalf of the Lenders, has elected to take actual title to the Collateral.

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized officer on December 23, 2020.

[Remainder of page intentionally left blank.]

VISIBLE SUPPLY CHAIN MANAGEMENT,  
LLC

By:   
Name: Eugene White  
Title: Chief Financial Officer and Treasurer

[Signature Page to IP Assignment]



Steve Wilson, Senior Vice President  
Middle Market Relationship Manager  
KeyBank, N.A.  
801-297-5730  
[Steve.Wilson@keybank.com](mailto:Steve.Wilson@keybank.com)

Re: That certain CREDIT AND SECURITY AGREEMENT, dated as of December 23, 2020 (together with its annexes, exhibits, addenda and schedules, as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), by and among VSCM HOLDINGS, LLC and VISIBLE SUPPLY CHAIN MANAGEMENT, LLC (the "**Borrowers**"), KEYBANK NATIONAL ASSOCIATION, as the administrative agent for the Lenders under this Agreement (the "**Lender**"). Capitalized terms used and not defined in this letter shall have the respective meanings given them in the Credit Agreement.

Ladies and Gentlemen:

The Borrowers hereby notify the Lender under the Credit Agreement, the Borrowers intend to terminate the commitments under the Credit Agreement and repay all outstanding indebtedness and other obligations owing from the Borrower to the Lender under the Credit Agreement (the "**Obligations**") on August 2, 2021 (the "**Termination Date**").

The Lender has been requested to provide this letter setting forth the conditions upon which the Lender will release the security interest in the collateral securing the Borrower's obligations under the Credit Agreement (the "**Release Conditions**").

Other than for contingent reimbursement obligations with respect to the Continuing Letter of Credit, as of the Termination Date, there is no outstanding balance, accrued interest, commitment fees, and any other fees due to the Lender and all other payment obligations (including legal fees and expenses) under the Credit Agreement have been satisfied.

The Release Conditions are the following conditions in paragraphs 1 and 2:

1. The Lender shall have received an executed copy of this letter duly executed by the parties hereto; and
2. The Lender shall have received the payoff amount in the sum of [REDACTED] from the Borrower pursuant to the instructions attached hereto in Schedule A.

Upon the occurrence of the Release Conditions: (a) all indebtedness of the Borrowers under the Credit Agreement shall be satisfied in full; (b) the commitments under the Credit Agreement shall be automatically terminated, and the Lender shall have no further obligation to make any loans or any other obligations, duties or responsibilities in connection with the Credit Agreement; (c) all the security interests, mortgages, liens, pledges, charges and other encumbrances in favor of the Lender to secure the Obligations shall be automatically released with no further action on our part; (d) all guaranties supporting the Credit Agreement shall be released with no further action



**KeyBank**



36 South State Street, Suite 2600  
Salt Lake City, Utah 84111

on our part; and (e) the Credit Agreement shall be terminated, canceled and of no further force and effect; *provided*, that, the Borrowers shall remain liable for any and all indemnification and other provisions of the Credit Agreement which by their terms expressly survive the payment of the loans and the termination of the commitments.

In consideration of the payment in full of the Obligations and upon the occurrence of the Release Conditions, the Lender, hereby agrees to promptly deliver to the Borrowers, in each case at the expense of the Borrower, Uniform Commercial Code releases and/or terminations and other terminations and intellectual property releases in form acceptable for recording, terminating all of the Lender's liens and security interests in any collateral secured by the Lender in connection with the Credit Agreement.

Upon the occurrence of the Release Conditions, the Lender agrees to procure, deliver or execute and deliver to the Borrowers, from time to time, all further releases, termination statements, certificates, instruments and documents, each in form and substance satisfactory to the Borrower, and take any other actions, as may be reasonably requested by the Borrowers or which are required to evidence the consummation of the payoff contemplated hereby, in each case at the expense of the Borrower (including reasonable and documented attorneys' fees and expenses).

Upon the occurrence of the Release Conditions, the Lender hereby authorizes the Borrowers, or any other agent or party on behalf of the Borrowers, to prepare and file termination statements, intellectual property releases and other instruments and documents evidencing the consummation of the payoff contemplated hereby and the aforementioned termination and release.

This letter may be executed in multiple counterparts and by electronic signature, each of which shall be deemed an original and all of which together shall constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

TRADEMARK

REEL: 007635 FRAME: 0616

**KeyBank**



36 South State Street, Suite 2600  
Salt Lake City, Utah 84111

Very truly yours,

KEYBANK NATIONAL ASSOCIATION

By Steve Wilson

Name: Steve Wilson

Title: Senior Vice President

ACKNOWLEDGED AND CONSENTED TO BY:

VSCM Holdings, LLC

By Eugene White

Name: Eugene White

Title: Chief Financial Officer

[Signature Page to Payoff Letter]

TRADEMARK

REEL: 007635 FRAME: 0617

**KeyBank**



36 South State Street, Suite 2600  
Salt Lake City, Utah 84111

**SCHEDULE A**

KeyBank National Association

ABA: 041001039

A/C No: 1140228209035

BNF: Key Agency Services

REF: VISIBLE SUPPLY CHAIN MGMT SYN 104MM