

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM709803

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wescott Technologies, LLC		02/22/2022	Limited Liability Company: GEORGIA
RECEIVING PARTY DATA			
Name:	Live Oak Banking Company		
Street Address:	1741 Tiburon Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28403		
Entity Type:	Corporation: NORTH CAROLINA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5195508	LOCKSTEP	
CORRESPONDENCE DATA			
Fax Number:	6127661600		
<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:	6127666911		
Email:	susan.carlson@faegredrinker.com		
Correspondent Name:	Susan Carlson, Faegre Drinker Biddle		
Address Line 1:	90 S 7th St Ste 2200		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Susan Carlson		
SIGNATURE:	/e/ Susan Carlson		
DATE SIGNED:	02/22/2022		
Total Attachments: 7			
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PATENT AND TRADEMARK SECURITY AGREEMENT

This PATENT AND TRADEMARK SECURITY AGREEMENT (this “**Agreement**”) is made this 22nd day of February, 2022, by and between WESCOTT TECHNOLOGIES, LLC, a Georgia limited liability company (“**Grantor**”), and LIVE OAK BANKING COMPANY, a North Carolina banking corporation (together with its successors and assigns, “**Secured Party**”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement of even date herewith (as amended, restated, supplemented, or otherwise modified from time to time, the “**Credit Agreement**”) by and among Grantor, BridgeTek Solutions, LLC, Lockstep Holdings, LLC, Transformyx, LLC, as borrowers (the “**Borrowers**”), the other Loan Parties party thereto and Secured Party, Secured Party has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, Secured Party is willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement and the other Loan Documents, but only upon the condition, among others, that Grantor shall have executed and delivered to Secured Party that certain Security Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “**Security Agreement**”); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Secured Party this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby unconditionally grants, assigns, and pledges to Secured Party to secure the Indebtedness, a continuing security interest (the “**Security Interest in Patents**”) in all of Grantor’s right, title and interest in and to the following, now owned and existing or hereafter acquired or arising (collectively, the “**Patent Collateral**”):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I;

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Patent License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent License.

3. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Grantor hereby unconditionally grants, assigns, and pledges to Secured Party to secure the Indebtedness, a continuing security interest (the “**Security Interest in Trademarks**”); together with the Security Interest in Patents, the “**Security Interest**”) in all of Grantor’s right, title and interest in and to the following, now owned and existing or hereafter acquired or arising (collectively, the “**Trademark Collateral**”):

(a) all Trademarks and Trademark Licenses owned by Grantor, including those referred to on Schedule II hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(d) 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 such Trademark.

Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement is intended to be, or may be construed to be, an assignment of any application to register any trademark or service mark based on any intent to use application filed by, or on behalf of, Grantor (“**Intent to Use Applications**”), and any Intent to Use Applications are specifically excluded from the Trademarks that constitute a portion of the Trademark Collateral for purposes of this Agreement; provided, however that upon the filing of “Statement of Use” with the United State Patent and Trademark Office, the trademark or service mark that was subject to such Intent to Use Application shall be a Trademark hereunder and part of the Trademark Collateral. Grantor agrees to amend Schedule II to this Agreement to include all such trademarks or service marks that were subject to such Intent to Use Application within thirty (30) days of registration thereof.

4. **SECURITY FOR INDEBTEDNESS.** This Agreement and the Security Interest created hereby secure the payment and performance of the Indebtedness, whether now owned and existing or hereafter acquired or arising. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Indebtedness and would be owed by Grantor or any other Borrower to Secured Party or any of its Affiliates, whether or not they are unenforceable or not allowable due to the existence of any insolvency, bankruptcy or similar proceeding involving Grantor.

5. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Agreement is granted in conjunction with the security interests granted to Secured Party pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party with respect to the Security Interest in the Patent Collateral and the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Agreement and the Security Agreement, the Security Agreement shall control.

6. **AUTHORIZATION TO SUPPLEMENT.** If Grantor shall obtain rights to any new Patent or Trademark or become entitled to the benefit of any Patent or Trademark for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing Patent or Trademark, the provisions of this Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Secured Party with respect to any such new Patent or Trademark rights. Without limiting Grantor’s obligations under this Section, Grantor hereby authorizes Secured Party unilaterally to modify this Agreement by amending Schedule I or Schedule II, as applicable, to include any such new Patent or Trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I or Schedule II, as applicable, shall in any way affect, invalidate or detract from Secured

Party's continuing security interest in all Collateral, whether or not listed on Schedule I or Schedule II, as applicable.

7. COUNTERPARTS. This Agreement is a Loan Document. This Agreement may be executed by original, facsimile or other electronic signatures (which shall be binding and enforceable the same as if original), in two or more counterparts, each of which shall constitute an original, but all of which when taken together shall constitute but one agreement.

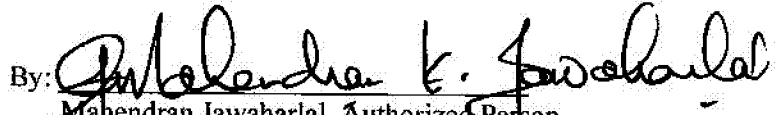
8. WAIVER OF JURY TRIAL, GOVERNING LAW AND JURISDICTION. THIS AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS SET FORTH IN SECTIONS 16, 17 and 18 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

WESCOTT TECHNOLOGIES, LLC

By: 
Mahendran Jawaharlal, Authorized Person

SECURED PARTY:

ACCEPTED AND ACKNOWLEDGED BY:

LIVE OAK BANKING COMPANY

By: _____
Lindsey Caison, AVP – Closing

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the day and year first above written.

GRANTOR:

WESCOTT TECHNOLOGIES, LLC

By: _____
Mahendran Jawaharial, Authorized Person

SECURED PARTY:

ACCEPTED AND ACKNOWLEDGED BY:

LIVE OAK BANKING COMPANY

By: L. Caison
Lindsey Caison, AVP – Closing

Signature Page to Patent and Trademark Security Agreement

SCHEDULE I
to
PATENT AND TRADEMARK SECURITY AGREEMENT

Patents

None.

Patent Licenses

None.

SCHEDULE II
to
PATENT AND TRADEMARK SECURITY AGREEMENT

Trademarks

Owner	Mark	Application Date	Application Number	Registration Date	Registration Number
Wescott Technologies, LLC	"Lockstep" standard character mark	September 27, 2016	87184739	May 2, 2017	5195508

Trademark Licenses:

None.