

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM710896

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PureHD LLC		02/24/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Massachusetts Capital Resource Company		
Street Address:	420 Boylston Streeet		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02116		
Entity Type:	Limited Partnership: MASSACHUSETTS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5415662	PUREHD	
Registration Number:	5415652	PUREHD COMMERCIAL HD EXPERTS	
CORRESPONDENCE DATA			
Fax Number:	8009144240		
<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:	800-713-0755		
Email:	Aimee.Lilly@wolterskluwer.com		
Correspondent Name:	CT Corporation		
Address Line 1:	4400 Easton Commons Way		
Address Line 2:	Suite 125		
Address Line 4:	Columbus, OHIO 43219		
NAME OF SUBMITTER:	George W. Thibeault		
SIGNATURE:	/George W. Thibeault/		
DATE SIGNED:	02/28/2022		
Total Attachments: 14			
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Execution Copy

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement, dated February 24, 2022, is executed by and among **PureHD LLC**, a Delaware limited liability company, and **PureHD Inc.**, a company incorporated under the laws of the Providence of Nova Scotia, each having a principal place of business located at 29 Hudson Road, Suite 3200, Sudbury, Massachusetts 01776 (collectively, the "**Debtors**"), and Massachusetts Capital Resource Company, a Massachusetts special purpose limited partnership, having offices located at 420 Boylston Street, Boston, Massachusetts 02116 (the "**Secured Party**").

RECITALS

A. Pursuant to the terms of that certain Note and Unit Purchase Agreement of even date herewith (as the same may be amended, restated or otherwise modified from time to time, the "**Purchase Agreement**") by and between the Debtors and the Secured Party, the Secured Party has made, or may make, certain loan to the Debtors (the "**Loan Facility**"), as evidenced by the Notes, of even date herewith, in the original aggregate principal amount of \$3,000,000, (as the same may be amended, restated or otherwise modified from time to time, the "**Notes**") made, jointly and severally, by the Debtors payable to the order of the Secured Party. Capitalized terms used herein and not defined shall have the meanings ascribed to them in the Purchase Agreement.

B. To induce Secured Party to the establish the Loan Facility in favor of Debtors pursuant to the terms of the Purchase Agreement, Debtors desires to grant a security interest to Secured Party in all of Debtors' right title and interest, whether presently existing or hereafter acquired in, to and under all of the Collateral (as defined in Section 1 hereof).

C. This Intellectual Property Security Agreement is being granted in addition to, and in conjunction with, that certain Security Agreement of even date granted by the Debtors in favor of the Secured Party (as the same may be amended, restated or otherwise modified from time to time, referred to herein as the "**Security Agreement**") and is intended to be read and interpreted in harmony with the Security Agreement. Any conflicts between the provisions of this Agreement and the Security Agreement shall be resolved in favor of (i) the more restrictive provision when considering the obligations of the Debtors, and (ii) the more favorable provision when considering the rights and remedies of the Secured Party.

NOW, THEREFORE, in consideration of the premises set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. **Security Interest.** As security for the Obligations described in Section 2 hereof, the Debtors hereby grant to the Secured Party a security interest in, and pledges and assigns to the Secured Party, the property described below, together with any and all accessions, additions and improvements thereto and substitutions and replacements and proceeds thereof (hereinafter referred to collectively as the "**Collateral**"):

(a) All of the following property, now owned or hereafter acquired by the Debtors or in which the Debtors now holds or hereafter acquires any interest (collectively, the "Patents"): (i) all letters patent of, or rights corresponding thereto, in the United States or in any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto, in the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country; (ii) all reissues, continuations, continuations-in-part or extensions thereof; (iii) all petty patents, divisionals, and patents of addition; and (iv) all patents to be issued under any such applications, including, without limitation, all of the foregoing set forth on Schedule A attached hereto;

(b) All of the following property, now owned or hereafter acquired by the Debtors in which the Debtors now holds or hereafter acquires any interest (collectively, the "Copyrights"): (i) all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any State thereof, or of any other country; (ii) all registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, of any State thereof, or of any other country; (iii) all continuations, renewals or extensions thereof; and (iv) all registrations to be issued under any pending applications, including, without limitation, all of the foregoing set forth on Schedule B attached hereto;

(c) All of the following property, now owned or hereafter acquired by the Debtors or in which the Debtors now holds or hereafter acquires any interest (collectively, the "Trademarks"): (i) all trademarks (registered, common law or otherwise), tradenames, corporate names, business names, trade styles, service marks, logos, other source or business identifiers (and all goodwill associated therewith), prints and labels on which any of the foregoing have appeared or appear, and designs of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and (ii) all reissues, extensions or renewals thereof, including, without limitation, all of the foregoing set forth on Schedule C attached hereto;

(d) Any Patent license, Copyright license, Trademark license or other license of rights or interests now held or hereafter acquired by the Debtors or in which the Debtors now holds or hereafter acquires any interest and any renewals or extensions thereof, including, without limitation, all of the foregoing set forth on Schedule D attached hereto;

(e) Debtors' software, source codes, trade secrets and inventions (whether or not patented or patentable);

(f) Debtors' technical information, procedures, processes, designs, knowledge, and know-how; Debtors' data bases, models and drawings;

(g) Debtors' skill, expertise, and experience; Debtors' websites, world wide web addresses, domain names, URL's, moral rights, publicity rights, mask works and any other

proprietary, intellectual or industrial proprietary rights of any kind or nature that do not compromise or are not protected by the Patents, Trademarks, Copyrights or Licenses;

(h) Debtors' applications therefor and reissues, extensions, or renewals thereof; and

(i) Debtors' goodwill associated with any of the foregoing, together with Debtors' rights to sue and collect damages for past, present and future infringement of the foregoing and the goodwill associated therewith.

2. Secured Obligations. The security interest hereby granted shall secure the due and punctual payment and performance of the Purchase Agreement and the Notes issued pursuant thereto, including, without limitation all Indebtedness of the Debtors to the Secured Party (collectively, the "Obligations").

3. Special Warranties and Covenants of the Debtors. The Debtors hereby warrant and covenant to the Secured Party that:

(a) The address shown at the beginning of this Agreement is the principal place of business of the Debtors (the "Premises"). The Debtors will not, without at least ten (10) days prior written notice to the Secured Party, change (i) their principal place of business, (ii) any other place of business, or (iii) the location of any single item or related group of items of Collateral if in case of either (ii) or (iii) above such change of location of Collateral would require the Secured Party to file any additional financing statement to perfect their security interests in such Collateral.

(b) Except for the security interest granted hereby, and for Permitted Liens, the Debtors are, and as to the Collateral acquired after the date hereof the Debtors will be, the owner of the Collateral free from any lien, security interest, or encumbrance (other than liens or encumbrances arising by operation of law or the Loan Documents or Permitted Liens), and the Debtors will defend the Collateral against all claims and demands of all other persons. To the best of the Debtors' knowledge and belief, no other financing statement or filing covering any of the Collateral is on file nor will the Debtors knowingly permit any adverse financing statement or filing to be on file in any public office except such filings that evidence the Secured Party's security interest in the Collateral and other filings evidencing Permitted Liens.

(c) The Debtors warrant that they are the owner by proper and valid assignment of all of the Collateral, and that, except for sales or dispositions not material in value and not material to the Debtors' business, they will not sell or otherwise dispose of any of the Collateral or any interest therein without the prior written consent of the Secured Party such consent not to be unreasonably withheld, delayed, or conditioned.

(d) The Debtors will promptly deliver, in form and substance satisfactory to the Secured Party (or if permitted by law, the Secured Party may itself execute and file, and at the Secured Party's request, the Debtors will join with the Secured Party in executing, in all public offices wherever filing is deemed by the Secured Party to be necessary or desirable) such financing statements, filings, certificates and other documents or instruments to enable the Secured Party to perfect or from time to time renew the security interests granted hereby, and to

perfect or from time to time renew a security interest in any additional Collateral hereafter acquired by the Debtors or in any replacements or proceeds thereof.

(e) The Debtors do not, and in the absence of prior written notice to the Secured Party, the Debtors will not, conduct business under any trade name or name other than their corporate name.

(f) The Schedules hereto are intended to, and Debtors represent the Schedules do include as Collateral, all intellectual property now held by the Debtors, and may be updated from time to time as necessary or at the request of the Secured Party to include any hereafter acquired intellectual property. The Debtors will, in addition, from time to time at the request of the Secured Party, do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Secured Party may require more completely to vest or confirm in and assure to the Secured Party their rights hereunder and in and to the Collateral.

(g) At its option, the Secured Party may discharge taxes (except those contested in good faith), liens, security interests, or other encumbrances (other than those permitted herein) at any time levied or placed on the Collateral, and may pay for and take any other action which they deem appropriate for the maintenance and preservation of the Collateral. The Debtors shall reimburse the Secured Party on demand for any payment made, or any expenses incurred, by the Secured Party pursuant to this Section 3(g).

(h) The Debtors shall notify the Secured Party promptly of all material claims against the Collateral. The Debtors shall not settle any material dispute or claim without the Secured Party's consent, not to be unreasonably withheld, delayed, or conditioned, unless such settlement has no adverse impact on the Collateral or the Secured Party's security interest therein. Upon the occurrence of any Event of Default (as defined in Section 4 hereof) and while same is continuing, the Secured Party may settle or adjust disputes or claims directly with customers or account debtors for amounts and upon terms which they consider reasonably advisable; and where the Debtors receives collateral of any kind or nature by reason of transactions between themselves and their customers or account debtors, they will hold the same on the Secured Party's behalf, subject to the Secured Party's instructions, and as property forming part of the Collateral, except to the extent Debtors disposes of same pursuant to the provisions of the Purchase Agreement.

4. Events of Default. The occurrence of any one or more of the "Events of Default" as defined in the Purchase Agreement and/or the Security Agreement shall constitute an Event of Default under this Security Agreement while same is continuing.

5. Remedies. Upon and after the occurrence and during the continuance of an Event of Default, all of the Obligations may, at the option of the Secured Party and without demand, notice or legal process of any kind, be declared, and immediately shall become, due and payable.

Upon and after the occurrence and during the continuance of an Event of Default, the Secured Party shall have the following additional rights and remedies:

(a) All of the rights and remedies of a secured party under the Uniform Commercial Code or any other applicable law or at equity, all of which rights and remedies shall

be cumulative and non-exclusive, to the extent permitted by law, in addition to any other rights and remedies contained in this Security Agreement or in any document, instrument or agreement evidencing, governing or securing the Obligations.

(b) The right to (i) take possession of the Collateral, without resort to legal process and without prior notice to Debtors, and for that purpose Debtors hereby irrevocably appoint the Secured Party its attorney-in-fact to enter upon any premises on which the Collateral or any part thereof may be situated and remove the Collateral therefrom, or (ii) require the Debtors to assemble the Collateral and make it available to Secured Party in a place to be designated by the Secured Party within 50 miles of Debtors' chief executive office, in its sole discretion. Subject to the provisions of any applicable lease, the Debtors shall make available to the Secured Party all premises, locations and facilities necessary for the Secured Party's taking possession of the Collateral or for removing or putting the Collateral in saleable form.

(c) The right to sell or otherwise dispose of all or any part of the Collateral by public or private sale or sales. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Secured Party will give the Debtors at least ten (10) business days' prior written notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition (which may include, without limitation, a public sale or lease of all or part of the Collateral) is to be made. The Debtors agree that ten (10) business days is a reasonable time for such notice. The Secured Party, its employees, attorneys and agents may bid and become purchasers at any such sale, if public, and may purchase at any private sale any of the Collateral that is of a type customarily sold on a recognized market or which is subject to widely distributed standard price quotations. Any public or private sale shall be free from any right of redemption which the Debtors waives and releases. If there is a deficiency after such sale and the application of the net proceeds from such sale, the Debtors shall be responsible for the same, with interest.

(d) The Secured Party shall have the right (and Debtors irrevocably appoint the Secured Party as attorney-in-fact for the Debtors for this purpose, such appointment being coupled with an interest and exercisable during the continuance of an Event of Default), without prior notice to Debtors and without resort to legal process, to notify the persons liable for payment of the Accounts (as defined in the Uniform Commercial Code) at any time and direct such persons to make payments directly to the Secured Party, and to perform all acts the Debtors could take to collect on the Account, including, but without limitation, the right to notify postal authorities to change the address for delivery, open mail, endorse checks, bring collection suits, and realize upon Collateral securing the Accounts. At the Secured Party's request, during the continuance of an Event of Default, all bills and statements sent by the Debtors to the persons liable for payments of the Accounts shall state that they have been assigned to, and are solely payable to, the Secured Party, and Debtors shall direct persons liable for the payment of the Accounts to pay directly to the Secured Party any sums due or to become due on account thereof.

6. Governmental Approvals. The Secured Party acknowledges that in connection with any exercise by the Secured Party of its rights hereunder to dispose of or operate under the authorizations, permits and licenses covered hereby, it may be necessary to obtain the prior consent or approval of certain governmental authorities or instrumentalities. Notwithstanding anything to the contrary contained herein or in any security document, neither the Secured Party

nor the Debtors will take any action pursuant to this Agreement or any of the security documents which would constitute or result in any assignment of a license, if such assignment of license would require under then existing law, the prior approval of any governmental authority or instrumentality, without first obtaining such approval of such governmental authority or instrumentality. Upon the exercise by the Secured Party of any power, right, privilege or remedy pursuant to this Agreement which requires any consent, approval, recording, qualification or authorization of any governmental authority or instrumentality, the Debtors will execute and deliver, or will cause the execution and delivery of, all applications, certificates, instruments and other documents and papers that the Secured Party may be required to obtain for such governmental consent, approval, recording, qualification or authorization.

7. Waivers

(a) **THE SECURED PARTY AND DEBTORS KNOWINGLY, INTENTIONALLY, VOLUNTARILY AND IRREVOCABLY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING HEREAFTER INSTITUTED BY OR AGAINST THE SECURED PARTY OR THE DEBTORS IN RESPECT OF THIS SECURITY AGREEMENT, ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING THE OBLIGATIONS HEREBY SECURED OR THE COLLATERAL (THE "LOAN DOCUMENTS").**

(b) **THE DEBTORS HEREBY ACKNOWLEDGE THAT THIS SECURITY AGREEMENT IS PART OF A COMMERCIAL TRANSACTION.**

(c) **THE DEBTORS WAIVES NOTICE OF NON-PAYMENT, DEMAND, PRESENTMENT, PROTEST OR NOTICE OF PROTEST OF THE COLLATERAL AND ALL OTHER NOTICES (EXCEPT TO THE EXTENT EXPRESSLY PROVIDED FOR HEREIN OR IN THE PURCHASE AGREEMENT), CONSENTS TO ANY RENEWALS OR EXTENSIONS OF TIME OF PAYMENT THEREOF AND GENERALLY WAIVES ANY AND ALL SURETYSHIP DEFENSES AND DEFENSES IN THE NATURE THEREOF.**

8. General

(a) **No waiver by the Secured Party of any failure to pay or perform shall be effective unless in writing nor operate as a waiver of any other failure to pay or perform or of the same failure to pay or perform on a future occasion, nor shall the failure or delay of the Secured Party to exercise, or the partial exercise of, any right, power or privilege provided for hereunder in any circumstances preclude the full exercise of such right, power or privilege in the same or similar circumstances in the future or the exercise of any other right or remedy.**

(b) **This Security Agreement is intended as the final, complete and exclusive statement of the provisions contained in this Security Agreement. No amendment, modification, termination or waiver of any provision of this Security Agreement or consent to any departure by the Debtors therefrom shall, in any event, be effective unless the same shall be in writing and signed by the Secured Party and Debtors. Any waiver of, or consent to any departure from, any provision of this Security Agreement shall be effective only in the specific instance of and for the**

specific purpose for which it is given, and shall not be deemed to extend to similar situations or to the same situation at a subsequent time. No notice to or demand upon the Debtors shall in any case entitle Debtors to any other or further notice or demand in similar or other circumstances.

(c) The Debtors hereby irrevocably authorizes the Secured Party at any time and from time to time to file initial financing statements, continuation statements and amendments thereto and such other filings in such locations and offices as the Secured Party shall deem necessary or appropriate to perfect the security interest granted herein, which such initial financing statements and such other filings may (a) indicate the Collateral (i) as all assets of the Debtors or words of similar effect regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the Uniform Commercial Code for the sufficiency or filing office acceptance of any financing statement or amendment. Without limiting the generality of the foregoing, such other information may include, among other things, (i) whether the Debtors is an organization, the type of organization and any organization identification number issued to the Debtors, and (ii) in the case of a financing statement filed as a fixture filing or indication Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. The Debtors agree to furnish such information to the Secured Party promptly upon request. The Debtors also ratifies their authorization for the Secured Party to have filed any like initial financing statements or amendments thereto if filed prior to the date hereof.

(d) All rights of the Secured Party hereunder shall inure to the benefit of its successors and assigns, and all obligations of the Debtors shall bind their successors and assigns. The Secured Party shall have the unrestricted right at any time or from time to time, and without the Debtors' consent, to assign all or any portion of its rights and obligations hereunder to one or more banks or other financial institutions (each, an "Assignee"), and the Debtors agree that they shall execute, or cause to be executed, such documents, including without limitation, amendments hereto and to any other documents executed in connection herewith or pursuant hereto as the Secured Party shall deem reasonably necessary to effect the foregoing. Upon the execution and delivery of appropriate assignment documentation, amendments and any other documentation required by the Secured Party in connection with such assignment, and the payment by Assignee of the purchase price agreed to by the Secured Party and such Assignee, such Assignee shall have all of the rights and obligations of the Secured Party hereunder (and under any and all other Loan Documents) to the extent that such rights and obligations have been assigned by the Secured Party pursuant to the assignment documentation between the Secured Party and such Assignee, and the Secured Party shall be released from its obligations hereunder and thereunder to a corresponding extent.

(e) Debtors shall pay to the Secured Party on demand any and all costs and expenses, including reasonable attorney's fees, costs and expenses relating to the appraisal and/or valuation of assets and all costs and expenses incurred or paid by the Secured Party in exercising, collecting, establishing, defending, preserving, protecting, or enforcing any of its rights in the Collateral or under any of the Obligations unless such amounts are directly attributable to a claim in which it is finally determined by a court of competent jurisdiction that the Secured Party had acted with gross negligence or willful misconduct.

(f) This Agreement and the security interest created hereby shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts.

(g) Whenever possible, each provision of this Security Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Security Agreement shall to any extent be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Security Agreement shall not be affected.

(h) Debtors hereby acknowledge receipt of a full completed copy of this Security Agreement.

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IN WITNESS WHEREOF, the parties have caused this Security Agreement to be executed as a sealed instrument as off the date first above written.

DEBTORS:

PUREHD LLC

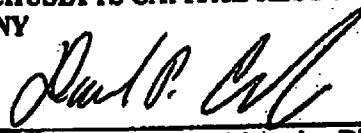
By: 
Thomas W. Pullen, Manager

PUREHD INC.

By: 
Thomas W. Pullen, President

SECURED PARTY

**MASSACHUSETTS CAPITAL RESOURCE
COMPANY**

By: 
Daniel P. Corcoran, Jr., Managing Director

Signature Page of Intellectual Property Security Agreement

SCHEDULE A
Patent Registrations
Patent Applications

None

SCHEDULE B

**Copyright Registrations
Copyright Applications**

None

SCHEDULE C

**Trademark Registration
Trademark Applications**

1. U.S. Trademark: PUREHD, standard character mark, Serial Number 87330424, Registration Number 5,415,662 on March 6, 2018 in Classes 37, 38 and 42
2. U.S. Trademark: PUREHD COMMERCIAL HD EXPERTS, design and words Serial Number 87328627, Registration Number 5,415,652 on March 6, 2018 in Classes 37, 38 and 42

SCHEDULE D
Licenses

1. License to use the "Dish" trademark set forth in that certain Trademark License Agreement dated as of January 9, 2017 between PureHD, LLC and DISH Network L.L.C.