

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM721157

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Podcast Ad Reps, LLC		03/30/2022	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	First Commonwealth Bank		
Street Address:	654 Philadelphia Street		
City:	Indiana		
State/Country:	PENNSYLVANIA		
Postal Code:	15701		
Entity Type:	Bank: PENNSYLVANIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	90850112	PAR PODCAST AD REPS	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	lorena.caito@wolterskluwer.com		
Correspondent Name:	Lorena Caito		
Address Line 1:	4400 Easton Commons Way		
Address Line 4:	Columbus, OHIO 43219		
NAME OF SUBMITTER:	Erica K. Dausch		
SIGNATURE:	/Erica K. Dausch/		
DATE SIGNED:	04/14/2022		
Total Attachments: 14			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as the same may from time to time be amended, restated or otherwise modified, this "Agreement"), dated as of March 30, 2022, is made by **PODCAST AD REPS, LLC**, a Texas limited liability company ("Pledgor"), in favor of **FIRST COMMONWEALTH BANK**, a Pennsylvania bank and trust company (the "Bank").

Liberated Syndication, Inc., a Nevada corporation ("Libsyn"), Webmayhem, Inc., a Pennsylvania corporation ("Webmayhem") and Pair Networks, Inc., a Pennsylvania corporation ("Pair Networks" and together with Libsyn and Webmayhem, the "Borrowers") and the Bank entered into that certain Loan Agreement dated December 27, 2017 (the "Original Loan Agreement"), as amended by that certain First Amendment to Loan Agreement and Reaffirmation effective as of June 4, 2021 between the Borrowers, AdvertiseCast, Inc. and AdvertiseCast, LLC and the Bank (the "First Amendment"), as amended by that certain Second Amendment to Loan Agreement and Reaffirmation effective as of even date herewith (the "Second Amendment") pursuant to which, *inter alia*, the Pledgor is required to be added as a guarantor of the Obligations. The Original Loan Agreement, as amended by the First Amendment, Second Amendment and as further amended, modified or supplemented, is referred to as the "Loan Agreement."

In consideration for the Bank's agreement to such Second Amendment, the Bank requires the Pledgor to execute and deliver this Agreement. The obligations of the Bank under the Loan Agreement are subject to the condition, among others that the Pledgor grant to and create in favor the Bank a first priority security interest in the Collateral (as hereinafter defined) pursuant to the terms and conditions as hereinafter provided.

NOW, THEREFORE, in consideration of the Bank entering to the Second Amendment, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Pledgor, and in order to induce the Bank to enter into the Second Amendment, the Pledgor, intending to be legally bound hereby, covenants and agrees as follows:

1. Definitions. As used herein, the following terms shall have the following meanings:

"Assignment" shall mean an Assignment in the form of Exhibit A hereto.

"Collateral" shall mean, collectively, all of Pledgor's existing and future (a) patent registrations, patent applications, patent licenses, technology licenses, trade secrets, knowhow, trademark registrations, trademark applications, trademark licenses, tradenames, service mark registrations, service mark applications, service mark licenses, domain names, copyright registrations and copyright licenses including, but not limited to, those which are registered and listed on Schedule 1 hereto (as such Schedule 1 may from time to time be amended, supplemented or otherwise modified); (b) common law trademark and service mark rights, copyrights, improvements and inventions, trade secrets and knowhow; (c) renewals, proceeds on infringement suits, and rights to sue for past, present and future infringements relating to any of the foregoing; (d) all goodwill associated with any of the foregoing; (e) royalties derived from any of the foregoing; and (f) proceeds of any of the foregoing.

"Event of Default" shall mean an event or condition that constitutes an event of default pursuant to Section 6 hereof.

Capitalized terms used in this Agreement without definition have the meanings ascribed to such terms in the Loan Agreement.

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

3. Warranties and Representations. Pledgor represents and warrants to the Bank that:

(a) Pledgor to its knowledge owns all of the Collateral (provided that in the case of any license included in the Collateral where Pledgor is a licensee, Pledgor enjoys all of the rights of a licensee thereunder) and, whether the same are registered or unregistered, no such Collateral has been adjudged invalid or unenforceable;

(b) Pledgor has no knowledge of any claim that the use of any of the Collateral does or may violate the rights of any Person; and

(c) Pledgor has, and shall continue to, for the duration of this Agreement, materially comply with proper statutory notice requirements in connection with its use of the Collateral.

4. Further Assignment Prohibited. Pledgor shall not enter into any agreement that is in violation of Pledgor's obligations under this Agreement other than sales, assignments, licenses or sublicenses in the ordinary course of Pledgor's business.

5. Standard Patent and Trademark Use. Pledgor shall not use the Collateral in any manner that would jeopardize the validity or legal status thereof, except as would not reasonably be expected to result in a Material Adverse Effect. Pledgor shall comply in all material respects with all patent marking requirements as specified in 35 U.S.C. §287. Pledgor shall further conform its usage of any trademarks to standard trademark usage, including, but not limited to, using the trademark symbols ®, TM, and SM where appropriate.

6. Event of Default.

(a) The occurrence of any of the following shall constitute an "Event of Default" under this Agreement: (i) if an Event of Default, as defined in the Loan Agreement, shall occur under any Transaction Document; or (ii) the failure of the Bank to have perfected security interest in the Collateral.

(b) Pledgor expressly acknowledges that Bank shall record this Intellectual Property Security Agreement with the United States Patent and Trademark Office in Washington, D.C. Contemporaneously herewith, Pledgor shall also execute and deliver to the Bank the Assignment, which Assignment shall have no force and effect and shall be held by the Bank, 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 granted herein shall be effective as of the date of this Agreement. After the occurrence and during the continuance of an Event of Default (unless such Event of Default has been cured or waived prior to the Bank providing the notice provided for this paragraph), the Assignment shall take effect immediately upon certification of such fact by an authorized officer of the Bank in the form attached as Exhibit A hereto and upon written notice to Pledgor and thereafter the Bank may, in its sole discretion, record the Assignment with the United States Patent and Trademark Office.

(c) If an Event of Default occurs and during the continuation thereof, Pledgor irrevocably authorizes and empowers the Bank to terminate Pledgor's use of the Collateral and to exercise such rights and remedies as allowed by law. Without limiting the generality of the foregoing, the Bank may immediately sell at public or private sale, in a commercially reasonable manner, or otherwise realize upon

all or, from time to time, any of the Collateral together with the associated goodwill, or any interest that Pledgor may have therein, and, after deducting from the proceeds of sale or other disposition of the Collateral all commercially reasonable expenses (including all reasonable expenses for attorneys' and brokers' fees and other legal services), the Bank shall apply such proceeds against payment of the Obligations. Any remainder of the proceeds, after payment in full of the Obligations, shall be paid to Pledgor. At any such sale or other disposition, the Bank may, to the extent permissible under applicable law, purchase the whole or any part of the Collateral sold, free from any right of redemption on the part of Pledgor, which right is hereby waived and released.

7. Termination At such time as the Obligations has been irrevocably paid in full (other than contingent indemnification obligations for which no claims have been made) and the Loan Agreement terminated and not replaced by any other credit facility with the Bank, this Agreement shall terminate and, upon request of Pledgor, the Bank shall promptly execute and deliver to Pledgor all deeds, assignments, and other instruments as may be necessary or proper to release the Bank security interest in and assignment of the Collateral and to preserve Pledgor's full title to the Collateral, subject to any disposition thereof that may have been made by the Bank pursuant hereto.

8. Attorneys' Fees, Costs and Expenses. Any and all commercially reasonable out-of-pocket costs and expenses, including, without limitation, the reasonable attorneys' fees and legal expenses incurred by the Bank in connection with the 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 Pledgor, as required by this Agreement, within five days of demand by the Bank, and, until so paid, shall be added to the principal amount of the Obligations.

9. Bank's Rights to Enforce. Pledgor shall have the right to bring any opposition proceedings, cancellation proceedings or lawsuit in their own name to enforce or protect the Collateral. The Bank shall have the right, but shall have no obligation, to join in any such action. Pledgor shall promptly, and in any event within ten days of demand, reimburse and indemnify the Bank for all actual damages, commercially reasonable costs and expenses, including attorneys' fees incurred by the Bank in connection with the provisions of this Section 9, in the event the Bank elects to join in any such action commenced by Pledgor.

10. Power of Attorney. While any of the Obligations is outstanding (other than contingent indemnification obligations for which no claims have been made) and upon the occurrence and during the continuance of an Event of Default, each Pledgor hereby authorizes and empowers the Bank to make, constitute and appoint any officer or agent of the Bank as the Bank may select, in its exclusive discretion, as Pledgor's true and lawful attorney-in-fact, with the power to endorse, after the occurrence and during the continuance of an Event of Default, Pledgor's name on all applications, documents, papers and instruments necessary for the Bank 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 Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Collateral, together with associated goodwill to a third party or parties. 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.

11. Bank's Right to Perform Obligations. If a Pledgor fails to comply with any of its obligations under this Agreement, the Bank may, but is not obligated to, upon advance notice to Pledgor, do so in Pledgor's name or in the Bank's name, but at Pledgor's expense, and Pledgor hereby agrees to

reimburse the Bank on demand in full for all commercially reasonable out-of-pocket expenses, including reasonable attorneys' fees, incurred by the Bank in protecting, defending and maintaining the Collateral.

12. Additional Documents. Pledgor shall, upon written request of the Bank, enter into such additional documents or instruments as may be reasonably required by the Bank in order to effectuate, evidence or perfect the Bank's interests in the Collateral as evidenced by this Agreement.

13. New Collateral. If, before the Obligations shall have been satisfied in full (other than contingent indemnification obligations for which no claims have been made), Pledgor shall obtain rights to any new Collateral, the provisions of Section 1 shall automatically apply thereto as if the same were identified on Schedule 1 as of the date hereof and Pledgor shall give the Bank prompt written notice thereof.

14. Modification for New Collateral. Pledgor hereby authorizes the Bank to modify this Agreement by amending Schedule 1 to include any existing or future Collateral as contemplated by Sections 1 and 13 hereof and, at the Bank's request, Pledgor shall execute any documents or instruments reasonably required by the Bank in order to modify this Agreement as provided in this Section 14, provided that any such modification to Schedule 1 shall be effective without the signature of Pledgor.

15. No Waiver. No course of dealing between Pledgor and the Bank, nor any failure to exercise, nor any delay in exercising, on the part of the Bank, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

16. Remedies Cumulative. All of the rights and remedies of the Bank 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.

17. 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.

18. Modifications. This Agreement may be amended or modified only by a writing signed by Pledgor and the Bank, except that any modification to Schedule 1 hereto pursuant to Section 14 shall be effective without the signature of Pledgor. In the event that any provision herein is deemed to be inconsistent with any provision of any other document, other than the Loan Agreement, the provisions of this Agreement shall control. In the event that any provision herein is deemed to be inconsistent with any provision of the Loan Agreement, the provisions of the Loan Agreement shall control.

19. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties, except that Pledgor may not assign any of their rights or duties hereunder without the prior written consent of the Bank. Any attempted assignment or transfer without the prior written consent of the Bank shall be null and void.

20. Notice. All notices, requests, demands and other communications provided for hereunder shall be in writing and, if to a Pledgor, mailed or delivered to it, addressed to it at the address specified in Section 8.04 of the Loan Agreement, and, if to the Bank, mailed or delivered to it, addressed to the address of the Bank specified in Section 8.04 of the Loan Agreement. All notices, statements, requests, demands and other communications provided for hereunder shall be overnight delivery or first-class mail with

postage prepaid by registered or certified mail, addressed as aforesaid, or sent by facsimile with telephonic confirmation of receipt, except that all notices hereunder shall not be effective until received.

21. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Commonwealth of Pennsylvania, without regard to principles of conflicts of law. Pledgor hereby irrevocably submits to the non-exclusive jurisdiction of any Pennsylvania state or federal court sitting in the Commonwealth of Pennsylvania, over any action or proceeding arising out of or relating to this Agreement, and Pledgor hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Pennsylvania state or federal court. 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 action or proceeding in any such Pennsylvania 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. Pledgor agrees that a final, nonappealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

22. JURY TRIAL WAIVER. PLEDGOR, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN THE BANK AND PLEDGOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT OR ANY NOTE OR OTHER AGREEMENT, INSTRUMENT OR DOCUMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR THE TRANSACTIONS RELATED THERETO. THIS WAIVER SHALL NOT IN ANY WAY AFFECT, WAIVE, LIMIT, AMEND OR MODIFY THE BANK'S ABILITY TO PURSUE REMEDIES PURSUANT TO ANY CONFESSION OF JUDGMENT OR COGNOVIT PROVISION CONTAINED IN THIS AGREEMENT, ANY NOTE OR ANY OTHER GUARANTY OF PAYMENT, AGREEMENT, INSTRUMENT OR DOCUMENT RELATED THERETO.

[Signature Page Follows]

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

PODCAST AD REPS, LLC

By: 
Name: Bradley Tirpak
Title: Chief Executive Officer