

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM751524

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Passive Plus, LLC		08/26/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	BMO Harris Bank N.A.		
Street Address:	320 South Canal Street		
Internal Address:	14th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	6237757	PPI	
Registration Number:	6368091	PASSIVE PLUS	
Registration Number:	6368092	PPI PASSIVE PLUS INC. RF & MICROWAVE COM	
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:	iprecordations@whitecase.com		
Correspondent Name:	Kennady Wade/White & Case LLP		
Address Line 1:	1221 6th Ave		
Address Line 4:	New York, NEW YORK 10020		
ATTORNEY DOCKET NUMBER:	1785638-0081-CZ43		
NAME OF SUBMITTER:	Kennady Wade		
SIGNATURE:	/Kennady Wade/		
DATE SIGNED:	08/26/2022		
Total Attachments: 5			
source=INRCORE (Joinder No. 1) - Trademark Security Agreement - 8-26-22#page1.tif			
source=INRCORE (Joinder No. 1) - Trademark Security Agreement - 8-26-22#page2.tif			

CH \$90.00 6237757

source=iNRCORE (Joinder No. 1) - Trademark Security Agreement - 8-26-22#page3.tif

source=iNRCORE (Joinder No. 1) - Trademark Security Agreement - 8-26-22#page4.tif

source=iNRCORE (Joinder No. 1) - Trademark Security Agreement - 8-26-22#page5.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Agreement”) is made as of August 26, 2022, between the signatory hereto (the “Grantor”) in favor of BMO HARRIS BANK N.A., as collateral agent for the Secured Parties (in such capacity, the “Collateral Agent”).

RECITALS:

WHEREAS, reference is made to that certain Guarantee and Collateral Agreement, dated as of December 31, 2020 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Guarantee and Collateral Agreement”; terms used in this Agreement and not otherwise defined herein have the meanings set forth in the Guarantee and Collateral Agreement), by and among the Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantor has (i) as collateral security for the Obligations, granted to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in, to and under the Collateral, including, without limitation, certain Intellectual Property of the Grantor and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each of the Grantor and the Collateral Agent hereby agree as follows:

SECTION 1. Grant of Security. As collateral security for the Obligations, the Grantor hereby grants to the Collateral Agent a security interest in all of such Grantor’s right, title and interest in, to and under the following, whether now owned or hereafter acquired, excluding, however, any of the following that is an Excluded Asset:

(a) (i) All trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office (or any successor office) or any similar offices in any State of the United States, and all extensions or renewals thereof, including those listed on Schedule 1 hereto, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill, but, for clarity, excluding any intent-to-use trademark application prior to the filing and acceptance of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which the grant, attachment or enforcement of a security interest therein would impair the validity or enforceability, or result in the voiding, of such intent-to-use trademark application or any registration issuing therefrom under applicable federal Law and, except to the extent perfected by the filing of a UCC financing statement, any foreign intellectual property.

SECTION 2. Recordation. The parties hereto authorize and request that the Commissioner of Patents and Trademarks and any other applicable government officer record this Agreement.

SECTION 3. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.


SECTION 4. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

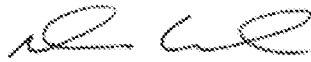
PASSIVE PLUS, LLC,
as Grantor

By: 
Name: Sarah Harris
Title: Chief Executive Officer and Secretary

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 007833 FRAME: 0045


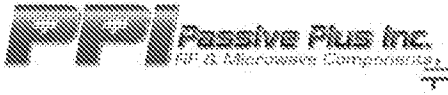
BMO HARRIS BANK N.A.,
as Collateral Agent

By: 
Name: Dan Weeks
Title: Managing Director

Schedule 1

UNITED STATES TRADEMARKS

Registrations and Applications:

Owner	Trademark	Application No. and/or Registration No.	Application Filing Date and/or Registration Date
Passive Plus, LLC (successor by merger to Passive-Plus, Inc.)	The design-plus-words mark for PPI, as depicted below: 	Reg. No. 6237757	Reg. Date January 5, 2021
Passive Plus, LLC (successor by merger to Passive-Plus, Inc.)	The word mark PASSIVE PLUS	Reg. No. 6368091	Reg. Date June 1, 2021
Passive Plus, LLC (successor by merger to Passive-Plus, Inc.)	The design-plus-words mark for PPI PASSIVE PLUS INC. RF & MICROWAVE COMPONENTS, as depicted below: 	Reg. No. 6368092	Reg. Date June 1, 2021