

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM754546

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
GIBRALTAR BUSINESS CAPITAL, LLC		09/09/2022	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	CLEARON CORP.		
Street Address:	95 MacCorkle Avenue SW		
City:	South Charleston		
State/Country:	WEST VIRGINIA		
Postal Code:	25303		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Registration Number:	6003696	CLEARCONTROL	
Registration Number:	4899063	EZ BLEACH	
Registration Number:	4447717	NOTHING CLEANS LIKE BLEACH	
Registration Number:	3857111	STAR PLUS	
Registration Number:	3127415	AZURE	
Registration Number:	3088041	POOLBRAND	
Registration Number:	2852847	NAVA	
Registration Number:	2804539	CLEARON	
Registration Number:	2800941	NAVA	
Registration Number:	1068362	CDB	
Registration Number:	1006787	CDB CLEARON	
Registration Number:	0999449	CLEARON	
Registration Number:	0646293	CDB	
CORRESPONDENCE DATA			
Fax Number:	2127352000		
<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:	2127352811		
Email:	mribando@skadden.com		

CH \$340.00 6003696

Correspondent Name: Skadden, Arps, Slate, Meagher & Flom LLP
Address Line 1: One Manhattan West
Address Line 2: Monique L. Ribando
Address Line 4: New York, NEW YORK 10001-8602

ATTORNEY DOCKET NUMBER: 235130/1

NAME OF SUBMITTER: Kelly Nabaglo

SIGNATURE: /Kelly Nabaglo/

DATE SIGNED: 09/09/2022

Total Attachments: 14

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**TERMINATION AND RELEASE OF
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This **TERMINATION AND RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Termination") is dated as of September 9, 2022 (the "Effective Date") and made by (i) **GIBRALTAR BUSINESS CAPITAL, LLC**, in its capacity as Lender under the below-defined Loan Agreement ("Secured Party"), to (ii) **CLEARON CORP.**, a Delaware corporation ("Debtor").

WHEREAS, pursuant to that certain Loan and Security Agreement dated as of October 23, 2020 (as amended, restated, amended and restated, extended, supplemented and/or otherwise modified from time to time, the "Loan Agreement") among Secured Party as Lender and Debtor as Borrower, the parties entered into that certain Intellectual Property Security Agreement dated as of October 23, 2020, made between Debtor and Secured Party (as amended, restated, amended and restated, extended, supplemented and/or otherwise modified from time to time, the "Security Agreement"), a copy of which is attached hereto as Exhibit "A" and made a part hereof.

WHEREAS, the Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office ("USPTO") on October 28, 2020, at Reel 7089, Frame 0168;

WHEREAS, pursuant to the Security Agreement, the Debtor irrevocably pledged and assigned to, and granted to the Secured Party a security interest, with power of sale to the extent permitted by law (the "Security Interest") in the IP Collateral; and

WHEREAS, Secured Party now desires to terminate and release the Security Interest in the IP Collateral as herein provided.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination, Secured Party hereby states as follows:

1. Definitions. Capitalized terms used herein and in the foregoing recitals shall have the meanings given to them in the Security Agreement.

2. Release of Security Interest. Secured Party hereby terminates the Security Agreement and hereby forever terminates, releases, relinquishes, and discharges its Security Interest in the IP Collateral, including the Trademarks listed on Schedule C thereto, and reassigns and transfers to the Debtor all right, title, and interest that the Secured Party may have in the IP Collateral.

3. Recordation. By this instrument, the Secured Party hereby authorizes the Debtor or its designees, at Debtor's sole cost, to record this Termination with the USPTO and with any other organization with which a filing of this Termination will effect a termination, release and discharge of the Secured Party's security interest in any of the IP Collateral.

4. Further Assurances. The Secured Party hereby agrees to duly execute and deliver to the Debtor any further documents and to do such other acts that the Debtor (or its respective

agents or designees) reasonably request, in order to confirm this Termination and the Debtor's right, title, and interest in and to the IP Collateral.

5. Governing Law. THIS TERMINATION AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS TERMINATION OR THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS.

[Remainder of page intentionally blank; signature pages follow.]

EXHIBIT "A"

SECURITY AGREEMENT

(attached)

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (“**Agreement**”), dated as of October 23, 2020, is executed by and between **CLEARON CORP.**, a Delaware corporation (the “**Debtor**”), and **GIBRALTAR BUSINESS CAPITAL, LLC**, a Delaware limited liability company, having a business location at the address set forth below under its signature (“**Secured Party**”).

RECITALS:

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Recitals hereto or in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

“**Copyrights**” means the copyright registrations, applications and exclusive copyright licenses set forth in **Exhibit A**.

“**IP Collateral**” means all Copyrights, Patents and Trademarks, other than any Excluded Property (as defined in the Loan Agreement).

“**Patents**” means all of the Debtor’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on **Exhibit B**.

“**Security Interest**” has the meaning given in Section 2.

“**Trademarks**” means all of the Debtor’s right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each; (ii) licenses, fees or royalties with respect to each; (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on **Exhibit C**.

2. **Security Interest.** The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party a security interest (the “**Security Interest**”), with power of sale to the extent permitted by law, in the IP Collateral, to secure payment of the Obligations. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Debtor.

3. **Representations, Warranties and Agreements.** Debtor represents, warrants and agrees as follows:

(a) **Authority.** This Agreement has been duly and validly authorized by all necessary action on the part of the Debtor.

(b) **Copyrights.** **Exhibit A** accurately lists all registered Copyrights owned or controlled by the Debtor as of the date hereof and accurately reflects in all material respects the existence and status of Copyrights and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any registered Copyrights not listed on **Exhibit A** or if **Exhibit A** ceases to accurately reflect, in all material respects, the existence and status of applications and registrations pertaining to the Copyrights, then the Debtor shall within thirty (30) days provide written notice to the Secured Party with a replacement **Exhibit A**, which upon acceptance by the Secured Party shall become part of this Agreement.

(c) **Patents.** **Exhibit B** accurately lists all Patents owned or controlled by the Debtor as of the date hereof, or to which Debtor has a right as of the date hereof to have it assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Debtor owns, controls or has a right to have assigned to it any Patents not listed on **Exhibit B**, or if **Exhibit B** ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Debtor shall within thirty (30) days provide written notice to the Secured Party with a replacement **Exhibit B**, which upon acceptance by the Secured Party shall become part of this Agreement.

(d) **Trademarks.** **Exhibit C** accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any Trademarks not listed on **Exhibit C** or if **Exhibit C** ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall within thirty (30) days provide written notice to the Secured Party with a replacement **Exhibit C**, which upon acceptance by the Secured Party shall become part of this Agreement.

(e) **Title.** Debtor has absolute title to each Patent, Trademark and Copyright listed on **Exhibits A, B and C**, free and clear of all Liens except Permitted Liens. Debtor (i) will have, at the time Debtor acquires any rights in IP Collateral hereafter arising, absolute title to each such IP Collateral free and clear of all Liens except Permitted Liens and the Lien of ACF Finco I LP, to be released on or about the date hereof, and (ii) will keep all IP Collateral free and clear of all Liens except Permitted Liens.

(f) **Defense.** The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the IP Collateral against all claims or demands of all Persons.

(g) **Maintenance.** Debtor will at its own expense maintain the IP Collateral to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any IP

Collateral currently in use and of material value to Debtor's business, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient prior written notice, of at least thirty (30) days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any IP Collateral, or to file any affidavit or renewal with respect thereto; and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Secured Party's Right to Take Action.** If Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) Business Days after the Secured Party gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (f), immediately upon the occurrence of such failure, without notice or lapse of time), or, if Debtor notifies the Secured Party that it intends to abandon any IP Collateral (except for abandoned IP Collateral as permitted by clause (g) above), the Secured Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** The Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (g) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the default rate of interest set forth in the Loan Agreement.

(j) **Power of Attorney.** To the extent required to facilitate the Secured Party's taking action under subsection (g) and exercising its rights under Section 6 for the purpose of perfecting its Security Interest, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party in the exercise of its Permitted Discretion, after an Event of Default (as defined in the Loan Agreement), to enforce or use the IP Collateral or to grant or issue any exclusive or non-exclusive license under the IP Collateral to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the IP Collateral to any third party. The Debtor hereby ratifies all actions that such attorney shall lawfully do or cause to be done by virtue of the power of attorney granted herein. The power of attorney granted herein shall terminate upon the termination of the Loan Agreement as provided therein and the payment and performance of all Obligations.

4. **Debtor's Use of the IP Collateral.** The Debtor shall be permitted to control and manage the IP Collateral, including the right to exclude others from making, using or selling items covered by the IP Collateral and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs.

5. **Events of Default.** The occurrence of an Event of Default, as defined in the Loan Agreement, shall constitute an Event of Default under this Agreement

6. **Remedies.** During the existence of an Event of Default, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Loan Agreement.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the IP Collateral.

(c) The Secured Party may enforce the IP Collateral and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of Secured Party in the exercise of its Permitted Discretion, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. This Agreement shall terminate upon termination of the Loan Agreement. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the IP Collateral at all or in any particular manner or order, or to apply any cash proceeds of IP Collateral in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Illinois without regard to conflicts of law provisions, except that any exercise by Lender of its remedies under this Agreement pertaining to the IP Collateral shall be conducted in accordance with the law of the applicable jurisdiction

where Debtor's principal place of business is located. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

CLEARON CORP.,
a Delaware corporation

By: _____
Name: Mark Stoeberl
Title: Chief Credit Officer

By: J.B. Kitcher
Name: J. BRYAN KITCHER
Title: PRESIDENT & CEO

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

95 MacCorkle Avenue SW
South Charleston, West Virginia 25303

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007843 FRAME: 0717

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

CLEARON CORP.,
a Delaware corporation

By: 
Name: Mark Stoeberl
Title: Chief Credit Officer

By: _____
Name: _____
Title: _____

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

95 MacCorkle Avenue SW
South Charleston, West Virginia 25303

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007843 FRAME: 0718

EXHIBIT A
COPYRIGHTS

None.

EXHIBIT B

PATENTS

None.

EXHIBIT C
TRADEMARKS

Serial Number	Reg. Number	Word Mark
88242021	6003696	CLEARCONTROL
86233641	4899063	EZ BLEACH
85917671	4447717	NOTHING CLEANS LIKE BLEACH
76560659	3857111	STAR PLUS
76611411	3127415	AZURE
76568243	3088041	POOLBRAND
76489419	2852847	NAVA
76493646	2804539	CLEARON
76333609	2800941	NAVA
73078960	1068362	CDB
73008516	1006787	CDB CLEARON
73008515	999449	CLEARON
72012170	646293	CDB