

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM773727

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Borrowell Inc.		11/15/2022	Corporation:
RECEIVING PARTY DATA			
Name:	The Bank of Nova Scotia		
Street Address:	Scotia Plaza, 44 King Street West		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5H 1H1		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	4962392	BORROWELL	
Registration Number:	5999445	THE CREDIT IS ALL YOURS	
Registration Number:	5999443	B	
Registration Number:	5999444	B	
Registration Number:	6599815	THE BORROWELL CREDIT COACH	
Registration Number:	5445754	REFRESH FINANCIAL	
CORRESPONDENCE DATA			
Fax Number:	6046437900		
<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:	604-643 7100		
Email:	rrodrigues@mccarthy.ca		
Correspondent Name:	Vincent Kam Sun Yip		
Address Line 1:	745 Thurlow Street, Suite 2400		
Address Line 4:	Vancouver, CANADA V6E0C5		
ATTORNEY DOCKET NUMBER:	004147566699		
NAME OF SUBMITTER:	Vincent Kam-Sun Yip		
SIGNATURE:	/Vincent Kam-Sun Yip/		
DATE SIGNED:	12/13/2022		

CH \$165.00 4962392

Total Attachments: 20

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, this “**IP Security Agreement**”) dated as of November 15, 2022, is made by BORROWELL INC., a corporation existing under the federal laws of Canada (together with its successors and permitted assigns, the “**Grantor**”), in favour of THE BANK OF NOVA SCOTIA as Lender (as defined below).

WHEREAS pursuant to a commitment letter made as of November 15, 2022 among, *inter alios*, the Grantor, as borrower, and The Bank of Nova Scotia, as lender (the “**Lender**”) and the Schedules attached thereto (collectively, as may be amended, amended and restated, supplemented or otherwise modified from time to time, the “**Commitment Letter**”) the Lender has required the Grantor, *inter alia*, to enter into this IP Security Agreement with the Lender. Capitalized terms used in this IP Security Agreement and not otherwise defined herein have the meanings specified in the Commitment Letter.

AND WHEREAS, under the terms of the general security agreement dated as of the date hereof (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**GSA**”), the Grantor has granted to the Lender a security interest in, among other property, any and all intellectual property, whether recorded/registered or not and regardless of form or method of recording, including all works in which copyright subsists or may subsist (such as computer software), data bases (whether or not protected by copyright), designs, documentation, manuals, specifications, industrial designs, trade secrets, confidential information, ideas, concepts, know-how, patents, trademarks, service marks, trade names, copyrights, business names, moral rights, domain names, discoveries, inventions, formulae, recipes, product formulations, processes and processing methods, technology and techniques, improvements and modifications, integrated circuit topographies and mask works of the Grantor, together with all applications for the foregoing items and all registrations and patents based on such applications in each case, which may now or in the future subsist (the “**Intellectual Property**”), and the Grantor has agreed to execute this IP Security Agreement for recording with the Canadian Intellectual Property Office, the United States Patent and Trademark Office and similar intellectual property offices in any other jurisdiction, as applicable (each, an “**IP Office**”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Lender a security interest in all of the Grantor's right, title and interest in and to all the Intellectual Property, whether now owned or hereafter acquired, including, but not limited to, the following:

- (a) the patents and patent applications set forth in Schedule A hereto (the “**Patents**”);
- (b) the trademark and service mark registrations and applications set forth in Schedule B hereto, together with the goodwill symbolized thereby (the “**Trademarks**”);

(c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by the Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule C hereto (the “**Copyrights**”);

(d) all industrial designs and industrial design registrations set forth in Schedule D hereto (the “**Industrial Designs**”);

(e) all domain names set forth in Schedule E hereto (the “**Domain Names**”);

(f) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and re-examinations of any of the foregoing, as applicable, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto;

(g) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(h) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Intellectual Property by the Grantor under this IP Security Agreement secures the due and timely payment and performance by the Grantor of all Obligations (as defined in the GSA), including but not limited to, obligations owing by the Grantor to the Lender in connection with the Commitment Letter and the other Credit Documents.

SECTION 3. Representations, Warranties and Covenants.

(a) A true and complete listing of all Patents, Trademarks, Copyrights, Industrial Designs and Domain Names owned or controlled by the Grantor or licensed to the Grantor is set forth respectively, on Schedules A, B, C, D and E hereto, separately identifying, as applicable, that owned and licensed to the Grantor and including for each of the foregoing items (1) the owner, (2) the title, (3) the jurisdiction in which such item has been registered or otherwise arises or in which an application for registration has been filed, (4) as applicable, the registration or application number and registration or application date and (5) any licenses (“**IP Licenses**”) or other rights (including franchises) granted by the Grantor with respect thereto.

(b) As of the date hereof, all Intellectual Property owned by the Grantor is valid, in full force and effect, subsisting, unexpired and enforceable, and no Intellectual Property has been abandoned. No breach or default of any IP License shall be caused by any of the following, and none of the following shall limit or impair the

ownership, use, validity or enforceability of, or any rights of the Grantor in, any Intellectual Property: (i) the consummation of the transactions contemplated by any Credit Document or (ii) any holding, decision, judgment or order rendered by any governmental authority. There are no pending (or, to the knowledge of the Grantor, threatened) actions, investigations, suits, proceedings, audits, claims, demands, orders or disputes challenging the ownership, use, validity, enforceability of, or the Grantor's rights in, any Intellectual Property of the Grantor. To the Grantor's knowledge, there is not, nor has been, any infringement, misappropriation, dilution, violation or other impairment of any Intellectual Property of the Grantor. None of the Grantor, or to the Grantor's knowledge, any other party thereto, is in material breach or default of any IP License.

(c) As of the date of this IP Security Agreement, the Grantor represents and warrants that none of the Intellectual Property is registered with any IP Office.

(d) The Grantor shall provide prompt notice to the Lender if any Intellectual Property owned by it as of the date hereof or acquired hereafter from time to time is registered with any IP Office, concurrently with updated Schedules A, B, C, D or E to this IP Security Agreement, as applicable, for recording with each applicable IP Office.

(e) The Grantor shall (and shall cause all its licensees to) (i) (1) continue to use each Trademark in order to maintain such Trademark in full force and effect with respect to each class of goods for which such Trademark is currently used, free from any claim of abandonment for non-use, (2) maintain at least the same standards of quality of products and services offered under such Trademark as are currently maintained, (3) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable law, (4) not adopt or use any other Trademark that is confusingly similar or a colorable imitation of such Trademark unless the Lender shall obtain a perfected security interest in such other Trademark pursuant to this IP Security Agreement and (ii) not do any act or omit to do any act whereby (w) such Trademark (or any goodwill associated therewith) may become destroyed, invalidated, impaired or harmed in any way, (x) any portion of the Copyrights may become invalidated, otherwise impaired or fall into the public domain, or (y) any Intellectual Property may become forfeited, misused, unenforceable, abandoned or dedicated to the public.

(f) The Grantor shall notify the Lender immediately if it knows, or has reason to know, that any application or registration relating to any Intellectual Property may become forfeited, misused, unenforceable, abandoned or dedicated to the public, or of any adverse determination or development regarding the validity or enforceability or such Grantor's ownership of, interest in, right to use, register, own or maintain any Intellectual Property (including the institution of, or any such determination or development in, any proceeding relating to the foregoing in any IP Office). Such Grantor shall take all actions that are necessary or reasonably requested by the Lender to maintain and pursue each application (and to obtain the

relevant registration or recordation) and to maintain each registration and recordation included in the Intellectual Property.

(g) The Grantor shall not knowingly do any act or omit to do any act to infringe, misappropriate, dilute, violate or otherwise impair the Intellectual Property of any other person. In the event that any Intellectual Property of the Grantor is or has been infringed, misappropriated, violated, diluted or otherwise impaired by a third party, the Grantor shall take such action as it reasonably deems appropriate under the circumstances in response thereto, including promptly bringing suit and recovering all damages therefor.

(h) The Grantor shall execute and deliver to the Lender in form and substance reasonably acceptable to the Lender and suitable for recording with the appropriate Internet domain name registrar, a duly executed form of assignment for all Domain Names of the Grantor set out in Schedule E hereto (together with appropriate supporting documentation as may be requested by the Lender).

(i) The Grantor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Intellectual Property, free and clear of any encumbrances, other than permitted encumbrances, as may be consented by the Lender from time to time, in its sole discretion.

(j) The Grantor shall not create, incur, assume or permit to exist any encumbrance upon any of the Intellectual Property except in favour of the Lender.

(k) The Grantor shall not dispose of all or any part of the Intellectual Property, whether now owned or hereafter acquired, or grant any licenses in respect of the Intellectual Property.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the GSA. The Grantor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, the Lender with respect to the Intellectual Property are more fully set forth in the GSA, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event that any provision of this IP Security Agreement is deemed to conflict with the GSA, the provisions of the GSA shall control.

SECTION 5. Recordation. The Grantor authorizes and requests that each applicable IP Office record this IP Security Agreement.


SECTION 6. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this IP Security Agreement by facsimile transmission or other electronic communication (including “.pdf” or “.tif” files) shall be as effective as delivery of a manually signed counterpart of this IP Security Agreement.

SECTION 7. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the province of Ontario and the federal laws of Canada applicable therein.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

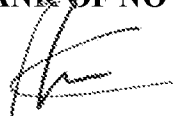
BORROWELL INC.

By: 
Name: Andrew Graham
Title: Chief Executive Officer


By: _____
Name:
Title:

ACCEPTED and ACKNOWLEDGED by:

THE BANK OF NOVA SCOTIA

By: 

Name: Kenneth Pham
Title: Principal

By: 

Name: Jeffrey Liu
Title: Associate Director

Schedule A
to
Intellectual Property Security Agreement

PATENTS (Canada)

Patents

Nil.

Patent Applications

Nil.

Patent Licenses

Nil.

PATENTS (United States)

Patents

Nil.

Patent Applications

Nil.


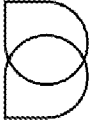
Patent Licenses

Nil.

Schedule B
to
Intellectual Property Security Agreement

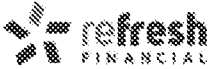
TRADEMARKS (Canada)

Trademarks

<u>Registered Owner</u>	<u>Title</u>	<u>Application Number</u>	<u>Trademark Registration Number</u>	<u>Registration Date</u>
Borrowell Inc.	BORROWELL	1695984	TMA924654	2015/12/31
Borrowell Inc.	"B" design logo coloured 	1832382	TMA1008986	2018/11/15
Borrowell Inc.	"B" design logo outline 	1832383	TMA1008995	2018/11/15
Borrowell Inc.	THE CREDIT IS ALL YOURS	1832381	TMA1012036	2019/01/03
Borrowell Inc.	THE BORROWELL CREDIT COACH	1903251	TMA1092476	2021/01/26
Borrowell Inc.	BORROWELL BOOST	1999145	TMA1108216	2021/09/01

Borrowell Inc.	EASYDRIVES	1733943	TMA940635	2016/06/10
Borrowell Inc.	“easydrives” design logo 	1725900	TMA941811	2016/06/27
Borrowell Inc.	FIT	1727392	TMA953967	2016/11/01
Borrowell Inc.	LENDIT	1725899	TMA944641	2016/08/01
Borrowell Inc.	REFRESH FINANCIAL	1733942	TMA940756	2016/06/13
Borrowell Inc.	“refresh financial” circular design logo 	1725901	TMA938503	2016/05/20

Trademark Applications



<u>Registered Owner</u>	<u>Title</u>	<u>Application Number</u>	<u>Trademark Registration Number</u>	<u>Application Date</u>
Borrowell Inc.	REFRESH	1934215	--	2018/12/05
Borrowell Inc.	RENT ADVANTAGE	2200279	--	2022/07/26
Borrowell Inc.	BORROWELL RENT ADVANTAGE	2200277	--	2022/07/26
Borrowell Inc.	LE BIENFAIT DU LOYER	2200278	--	2022/07/26
Borrowell Inc.	LE BIENFAIT DU LOYER AVEC BORROWELL	2200276	--	2022/07/26
Borrowell Inc.	“refresh financial” circular design logo 	1934214	--	2018/12/05

Trademark Licenses

Nil.

TRADEMARKS (United States)

Trademarks

<u>Registered Owner</u>	<u>Title</u>	<u>Application Number</u>	<u>Trademark Registration Number</u>	<u>Registration Date</u>
Borrowell Inc.	BORROWELL BORROWELL	86-439200	4,962,392	2016/05/24
Borrowell Inc.	THE CREDIT IS ALL YOURS THE CREDIT IS ALL YOURS	87-408893	5,999,445	2020/03/03
Borrowell Inc.	“B” Logo coloured 	87-408876	5,999,443	2020/03/03
Borrowell Inc.	“B” Logo outline 	87-408883	5,999,444	2020/03/03
Borrowell Inc.	THE BORROWELL CREDIT COACH THE BORROWELL CREDIT COACH	87-953121	6599815	2021/12/28

Borrowell Inc.	REFRESH FINANCIAL	86-671956	5,445,754	2018/04/17 ¹
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Trademark Applications

Nil.

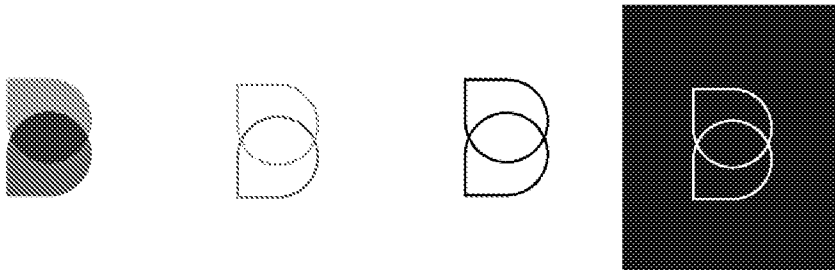
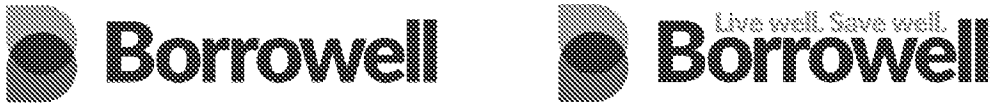
Trademark Licenses

Nil.

¹ Registered United States trademark ‘REFRESH FINANCIAL’ under registration number 5,445,754 was assigned to Borrowell Inc. pursuant to an assignment submitted to the USPTO on November 14, 2022.

UNREGISTERED TRADEMARKS

- Logos: The Grantor uses several versions of its 'B' design logo. The 'B' logo is used in i) colour outline, ii) white line against colour relief. The logo is displayed i) combined with the 'Borrowell' name, and ii) standalone:



- Slogans:
 - "Live well. Save well. Borrowell."
 - "The credit is all yours."
 - "fast, fair and friendly", used in various contexts. (For example, "At Borrowell, our mission is to make financial services for Canadians, fast, fair and friendly.").
 - "Powered by Borrowell"
- Pending Trademark Applications:
 - Application pending for "CREDIT COACH" under application number 1 924 094 with the Canadian Intellectual Property Office
 - Application pending for "THE BORROWELL MORTGAGE COACH" under application number 1 944 036 with the Canadian Intellectual Property Office

Schedule C
to
Intellectual Property Security Agreement

COPYRIGHTS

Nil.

Schedule D
to
Intellectual Property Security Agreement

INDUSTRIAL DESIGNS

Nil.

Schedule E
to
Intellectual Property Security Agreement

DOMAIN NAMES

- knowwhatwhen.com
- lendify.ca
- loanify.ca
- borrowell.net
- borrowell.org
- bwll.co
- tryborrowell.com
- getborrowell.com
- myborrowell.com
- myborrowell.ca
- getcreditscore.ca
- tryborrowell.com
- borrowell.co.uk
- borrowell.com
- borrowell.co
- borrowwell.ca
- borrowell.ai
- refreshsuccess.com
- refreshsuccess.ca
- refreshblue.com
- refreshblue.ca
- gorefresh.ca
- refreshedmonton.ca
- refreshyourcredit.ca
- refreshtoronto.ca
- myrefresh.ca
- refreshcalgary.ca
- refreshfit.ca
- lenditfinancial.ca
- whatmyscore.ca
- whatmyscore.ca
- whatsyourscore.ca
- myrefreshcard.ca
- refreshcreditcard.ca
- mycreditmatters.ca
- refreshfinanciere.com
- refreshfinanciere.ca
- refreshvisa.ca
- refreshvisa.com
- growcredit.io