

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM776127

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Thousand, Inc.		12/16/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Dwight Funding LLC		
Street Address:	787 Eleventh Avenue		
Internal Address:	10th Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10019		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86436213	THOUSAND	
CORRESPONDENCE DATA			
Fax Number:	3146215065		
<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:	212-209-4400		
Email:	iptm@atllp.com, jwurst@atllp.com, rzender@atllp.com, ddiawood@atllp.com		
Correspondent Name:	Jeffrey A. Wurst/Armstrong Teasdale		
Address Line 1:	7 Times Square		
Address Line 2:	44th Floor		
Address Line 4:	New York, NEW YORK 10019		
NAME OF SUBMITTER:	Jeffrey A. Wurst		
SIGNATURE:	/Jeffrey A. Wurst/		
DATE SIGNED:	12/22/2022		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as the same may from time to time be amended, restated, joined, extended, supplemented and/or otherwise modified from time to time, this “IP Security Agreement”) is made and effective as of December 16, 2022 by THOUSAND, INC., a public benefit corporation organized and existing under and pursuant to the laws of the State of Delaware (the “Grantor”), with a principal address of 1443 E 4th St, Los Angeles, CA 90033, in favor of DWIGHT FUNDING LLC, a limited liability company organized and existing under and pursuant to the laws of the State of Delaware (the “Lender”), with a principal address of 787 Eleventh Ave., 10th floor, New York, NY 10019. Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the LSA (defined below).

RECITALS

A. Grantor has requested, and the Lender has agreed to make certain loans and advances to or for the benefit of Grantor, including, without limitation, pursuant to the terms of that certain Loan and Security Agreement dated as of even date herewith, between the Grantor and the Lender (as the same may from time to time be amended, restated, supplemented, or otherwise modified from time to time, the “LSA”);

B. Under the terms of the LSA and the Other Documents (collectively, the “Loan Documents”), Grantor has granted to Lender, a security interest in substantially all of Grantor’s assets, and agrees as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and any other Governmental Body; and

NOW, THEREFORE, in consideration of the willingness of the Lender to enter into the LSA and to agree, subject to the terms and conditions set forth therein, to make the Advances to the Grantor pursuant thereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the prompt payment and performance to Lender under the Loan Documents, Grantor hereby assigns, pledges, and grants to Lender, a continuing, first priority security interest in and to, and lien on, all of the following collateral, whether now owned or hereafter created, acquired, or arising and wheresoever located (collectively, the “Intellectual Property Collateral”):

- a. The U.S copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the “Copyrights”);
- b. The U.S. patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);

- c. The U.S. state trademark and service mark registrations, trademark and service mark applications, and unregistered tradenames and trademarks, set forth on Schedule C attached hereto, including, without limitation, all common-law rights related to, and goodwill of the business associated with the foregoing (collectively, the “Trademarks”);
- d. Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;
- e. Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and
- f. Any and all products and proceeds of any of the foregoing.

2. Excluded Property. Notwithstanding anything contained in this IP Security Agreement or any of the Loan Documents to the contrary, the term “Intellectual Property Collateral” shall not include (a) any “intent to use” applications for trademarks and servicemarks filed in the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(b) for which a statement of use has not been filed and accepted with the United States Patent and Trademark Office, unless and until evidence of the use of such trademark or servicemark in interstate commerce is submitted to the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d); or (b) any intellectual property if the grant of a Lien on or security interest in such intellectual property would result in the cancellation or voiding of such intellectual property.

3. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Lender in the Intellectual Property Collateral.

4. Assignment. Upon the occurrence of an Event of Default that has not been waived, (subject to the applicable notice and cure periods therein), Grantor shall, upon request by the Lender, execute and deliver to the Lender an absolute assignment transferring its entire right, title, and interest in and to the Intellectual Property Collateral to the Lender.

5. Power of Attorney. Until this IP Security Agreement has terminated and the Indebtedness is paid in full, Grantor hereby irrevocably grants to the Lender a power of attorney, coupled with an interest, to act as Grantor’s attorney-in-fact, authorizing and permitting Lender (acting through any of its employees, attorneys, or agents), from time to time, at its option but without obligation, with or without notice to Grantor, to take any action and to execute any instrument that the Lender may reasonably deem necessary or advisable to accomplish the purposes of this IP Security Agreement. This authority includes, without limitation, the following:

- a. To receive, take, endorse, assign, deliver, accept, and deposit, in the name of Lender

or Grantor, any and all proceeds of any Intellectual Property Collateral securing the Indebtedness or the proceeds thereof;

- b. To modify or amend Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered Intellectual Property Collateral (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Intellectual Property Collateral in which Grantor no longer has or claims any right, title or interest;
- c. Upon the occurrence of an Event of Default that has not been waived (subject to the applicable notice and cure periods therein), to execute, file and pursue any application, form or other document in order to perfect, maintain, continue or otherwise protect the Lender's interest or Grantor's rights in the Intellectual Property Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto, and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; *provided, however*, unless an Event of Default has occurred and is continuing, Lender will not take any actions which result in an assignment or transfer of title of such Intellectual Property Collateral to Lender. Notwithstanding the foregoing, unless an Event of Default (subject to the applicable notice and cure periods therein) has occurred and is continuing, Lender shall not undertake prosecution of any pending patent application listed in Schedule B before the United States Patent and Trademark Office; responsibility for such prosecution of any pending patent application listed on Schedule B shall remain with the Grantor's attorney of record before the United States Patent and Trademark Office;
- d. To execute any document required to acknowledge, register or perfect the interest of Lender in any part of the Intellectual Property Collateral without the signature of Grantor unless prohibited by applicable law;
- e. Following the occurrence and continuation of an Event of Default, take or bring, in the name of Lender or Grantor, all steps, actions, suits or proceedings deemed by Lender reasonably necessary or desirable to effect collection of, or other realization upon, any claims owed to Grantor; and
- f. Upon the occurrence and during the continuation of an Event of Default (subject to the applicable notice and cure periods therein) to endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the Intellectual Property Collateral, pursuant to the LSA.
- g. The foregoing power of attorney is coupled with an interest and may not be revoked until the Indebtedness secured hereby has been unconditionally and indefeasibly paid and performed in full (other than any contingent indemnification obligations

related to the Indebtedness or the LSA for which claims have not been asserted or any contractual obligations that survive following the repayment of the Indebtedness), the LSA has been terminated (except for any obligations designated thereunder as surviving the termination of the LSA) and all commitments of Lender to make Advances have been terminated. To the extent the foregoing conditions in this Section 5(g) have been met, the power of attorney shall automatically be revoked and terminated upon the occurrence thereof.

6. Release. Unless otherwise agreed in writing by the parties, the Lender shall release its security interest in the Intellectual Property Collateral (and all rights to the Intellectual Property Collateral will revert to Grantor) upon payment and performance in full of all the Indebtedness (other than contingent indemnification obligations for which claims have not been asserted) secured hereby unconditionally and indefeasibly. Upon any such termination, the Lender (at the Grantor's sole expense) will promptly execute and deliver to the Grantor (with such customary representations and warranties from a secured lender releasing its lien as the Grantor may reasonably request) such documents as may be reasonably required to evidence such termination. Immediately thereafter the deliveries set forth in the immediate preceding sentence, this IP Security Agreement shall terminate.

7. Newly Applied For or Newly Registered Copyrights, Patents, Trademarks and Domain Names. Until such time as the security interest granted herein terminates pursuant to Section 6, Grantor shall provide the Lender prompt written notice of each newly applied for or newly registered Copyrights, Patents, Trademarks and Domain Names (if any) owned by Grantor upon Lender's request, not to be exercised more than once per year.

8. Miscellaneous.

- a. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Lender under the Loan Documents. The rights and remedies of the Grantor and the Lender with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Documents, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Loan Documents, the provisions of the Loan Documents shall govern.
- b. This IP Security Agreement may be executed in multiple counterparts, each of which shall be an original, with the same effect as if all signatures were upon the same instrument. Delivery of an executed counterpart of the signature page to this IP Security Agreement by electronic means shall be effective as delivery of a manually executed counterpart of this IP Security Agreement, and any party delivering such an executed counterpart of the signature page to this IP Security Agreement by electronic means to any other party shall thereafter also promptly deliver a manually executed counterpart of this IP Security Agreement to such other party, provided that the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect of this IP Security Agreement.

- c. All rights and liabilities hereunder shall be governed and construed in accordance with the local laws of the State of New York (without regard to New York choice of law or conflicts of law principles, except Sections 5-1401 and 5-1402 of the New York General Obligations law).

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

GRANTOR:

THOUSAND, INC.

Damon Cook

By: tok sign 17240215-120527CA
Damon Cook, Chief Financial Officer

LENDER:

DWIGHT FUNDING LLC

Ben Brachot

By: tok sign 4408894-120710A
Ben Brachot, Managing Director

SCHEDULE A

COPYRIGHT COLLATERAL

NONE

SCHEDULE B

PATENT COLLATERAL

<u>Title</u>	<u>Application Number</u>	<u>Patent Number</u>	<u>Date Published</u>
Protective helmet and opening for securing the helmet	14/932517	11,246,368	February 15, 2022

United States provisional patent Application Number 63322313 for a bike lighting product.

SCHEDULE C

TRADEMARKS AND TRADE NAMES

UNITED STATES TRADEMARKS

<u>NAME</u>	<u>SERIAL NUMBER</u>	<u>DATE</u>
THOUSAND	86436213	02-23-2016

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