

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM777705

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Factory LLC		12/30/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	CRESTLINE DIRECT FINANCE, L.P.		
Street Address:	201 Main Street		
Internal Address:	Suite 1900		
City:	Fort Worth		
State/Country:	TEXAS		
Postal Code:	76102		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	6248318	FACTORY WE MAKE VALUE	
Registration Number:	6248319	FACTORY WE MAKE VALUE	
Registration Number:	6126649	START UP LEHIGH VALLEY	
Serial Number:	97612456	START UP LEHIGH VALLEY	
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>			
Phone:	3127018637		
Email:	ipdocket@mayerbrown.com		
Correspondent Name:	William R. Siegel, Mayer Brown LLP		
Address Line 1:	71 S. Wacker Drive		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	22725464		
NAME OF SUBMITTER:	William R. Siegel		
SIGNATURE:	/william r siegel/		
DATE SIGNED:	01/02/2023		

CH \$115.00 6248318

Total Attachments: 4

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of December 30, 2022 (this “Agreement”), is made by the undersigned (the “Grantor”), in favor of **CRESTLINE DIRECT FINANCE, L.P.**, as collateral agent (in such capacity, together with its successors and permitted assigns, the “Collateral Agent”) for the Secured Parties (as defined in the Security Agreement referred to below).

RECITALS:

WHEREAS, pursuant to the Credit and Guaranty Agreement, dated as of December 30, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), among Factory LLC, a Delaware limited liability company (the “Borrower”), as the borrower, the Guarantors (as defined therein) from time to time party thereto, the other Credit Parties (as defined therein) from time to time party thereto, the Lenders (as defined therein) from time to time party thereto and Crestline Direct Finance, L.P., as administrative agent and collateral agent, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, the Grantor is a party to the Pledge and Security Agreement, dated as of December 30, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) executed by the Borrower and each other Credit Party party thereto from time to time in favor of Collateral Agent, pursuant to which the Grantor is required to execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders and Collateral Agent to enter into the Credit Agreement and the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement, the Grantor hereby agrees with Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Security Agreement, and the rules of interpretation set forth in Section 1.3 of the Credit Agreement shall apply herein as if fully set forth herein, *mutatis mutandis*.

Section 2. Grant of Security Interest in the IP Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations, hereby mortgages, pledges and hypothecates to Collateral Agent (for the benefit of the Secured Parties) and grants to Collateral Agent (for the benefit of the Secured Parties) a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (collectively, the “IP Collateral”):

- (a) all Trademark registrations and pending applications for Trademark registration in the Applicable IP Office, including those listed on Schedule I;
- (b) all IP Licenses providing for the grant by or to such Grantor of any right under any Trademark, including the IP Licenses listed on Schedule I;
- (c) all renewals and extensions of the foregoing;
- (d) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(e) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to Collateral Agent (for the benefit of the Secured Parties) pursuant to the Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of Collateral Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, notwithstanding anything herein to the contrary, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its IP Collateral.

Section 5. Severability. In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

Section 6. Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and enforced in accordance with, the laws of the State of New York without regard to conflict of law principles (other than Sections 5-1401 and 5-1402 of the New York General Obligations Law) thereof.

Section 7. Consent to Jurisdiction; Waiver of Jury Trial; Counterparts; Electronic Execution. The provisions of Sections 10.16 (Consent to Jurisdiction), 10.17 (Waiver of Jury Trial) and 10.20 (Counterparts; Electronic Execution) of the Credit Agreement shall apply herein as if fully set forth herein, *mutatis mutandis*, and the Grantor agrees to be bound by such provisions.

[Remainder of page intentionally left blank.]

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

FACTORY, LLC.

By:  _____

Name: Keith Caldwell


Title: Authorized Signatory

Schedule I
to
Intellectual Property Security Agreement

Trademark Registrations

Grantor	Mark	Registration No.	Registration Date
Factory LLC	<u>FACTORY WE MAKE VALUE</u>	6248318	January 19, 2021
Factory LLC	<u>FACTORY WE MAKE VALUE and Design</u>	6248319	January 19, 2021
Factory LLC	<u>START UP LEHIGH VALLEY</u>	6126649	August 11, 2020

Applications for Trademark Registrations

Grantor	Mark	Serial No.	Application Date
Factory LLC	<u>START UP LEHIGH VALLEY and Design</u> 	97612456	September 29, 2022
Factory LLC	<u>TOON</u>	97612456	September 29, 2022

Trademark Licenses

None.