

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM776616

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
LINSTOL USA, LLC		12/22/2022	Limited Liability Company: FLORIDA
RECEIVING PARTY DATA			
Name:	UMB Bank, N.A.		
Street Address:	2 South Broadway		
City:	St. Louis		
State/Country:	MISSOURI		
Postal Code:	63102		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5679374	LINSTOL	
CORRESPONDENCE DATA			
Fax Number:	3148624656		
<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:	314-863-7733		
Email:	sfaction@spencerfane.com		
Correspondent Name:	Glenn K. Robbins II c/o Spencer Fane LLP		
Address Line 1:	1 North Brentwood Blvd.		
Address Line 2:	Suite 1200		
Address Line 4:	St. Louis, MISSOURI 63105		
ATTORNEY DOCKET NUMBER:	4321945-114 STL		
NAME OF SUBMITTER:	Glenn K. Robbins II		
SIGNATURE:	/Glenn K. Robbins II/		
DATE SIGNED:	12/27/2022		
Total Attachments: 13			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Agreement”) is made as of December 22, 2022, among LINSTOL USA, LLC, a Florida limited liability company, and LINSTOL UK LIMITED, a United Kingdom private limited company (individually and collectively, the “Borrower”); LINSTOL HK LIMITED, a Hong Kong private limited company, and each and every direct and indirect Subsidiary of Borrower from time to time a party hereto (together with Borrower, each individually a “Grantor”, and individually and collectively, jointly and severally, the “Grantors”), and UMB BANK, N.A., a national banking association (together with its successors and assigns, the “Lender”). Capitalized terms used in this Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Loan Agreement (defined below).

RECITALS:

A. Pursuant to that certain Loan and Security Agreement dated as of the date hereof, between Grantors and Lender (as amended, supplemented or otherwise modified from time to time, the “Loan Agreement”), Lender has agreed, subject to the terms and conditions set forth therein, to make the Loans and other financial accommodations available to or for the account of Borrower.

B. As a condition to extending credit or otherwise making financial accommodations available to or for the account of Borrower, Lender is requiring that that Grantors execute and deliver this Agreement to Lender.

NOW, THEREFORE, in consideration of the willingness of Lender to enter into the Loan Agreement and to agree, subject to the terms and conditions set forth therein, to make the Loans to Borrower pursuant to the Loan Agreement, 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 all Obligations under the Loan Agreement, Grantors hereby grant to Lender a continuing security interest in all of the right, title and interest of Grantor in and to all Intellectual Property rights held by Grantors, including without limitation, the following collateral, whether now owned or hereafter acquired, but excluding any intellectual property for which the granting of a security interest therein would terminate, invalidate, void, cancel, degrade or abandon such intellectual property and any Excluded Property (the “IP Collateral”):

(a) The U.S and foreign copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the “Copyrights”);

(b) The U.S. and foreign 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. and foreign 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) The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);

(e) 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;

(f) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(g) Any and all amendments, renewals, extensions, reissuances, continuations, continuations in-part and replacements of any of the foregoing; and

(h) Any and all products and proceeds of any of the foregoing.

2. Requested Recordation. Grantors authorize and request that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this Agreement is submitted) file and record this Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of Lender in the IP Collateral.

3. Assignment. Upon the occurrence and during the continuance of an Event of Default, Grantors shall, upon request, execute and deliver to Lender an absolute assignment transferring their entire right, title, and interest in and to the IP Collateral to Lender.

4. After-acquired IP Collateral. If, prior to the termination of the security interests granted herein pursuant to the terms hereof, any Grantor shall obtain any right, title or interest in or to any other or new Copyrights, Patents or Trademarks, or become entitled to the benefit of any other or new Copyrights, Patents or Trademarks, the provisions of this Agreement shall automatically apply thereto and Grantors shall give notice thereof in writing to Lender within thirty (30) days after the end of each fiscal year of Grantors during the term of this Agreement during which such IP Collateral was initiated or obtained and execute and deliver to Lender such documents or instruments as Lender may reasonably request further to implement, preserve or evidence Lender's interest therein.

5. Power of Attorney. Each Grantor hereby irrevocably grant to Lender a power of attorney, to act as such Grantor's attorney-in-fact, with full authority in the name, place and stead of such Grantor, from time to time in Lender's discretion, to take any action and to execute any instrument that Lender may reasonably deem necessary or advisable to accomplish the purposes of this Agreement. This authority includes, without limitation, the following powers:

(a) To modify or amend (in the sole discretion of Lender without first obtaining any Grantor's approval thereof or signature thereto), but after providing notice to Grantors, Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered intellectual property (or application or license therefor) acquired by any Grantor after the execution hereof or to delete any reference to any IP Collateral in which Grantor no longer has or claims any right, title or interest;

(b) To execute, file and pursue (in the sole discretion of Lender without first obtaining any Grantor's approval thereof or signature thereto, unless otherwise prohibited by applicable law) any application, form or other document in order to perfect, maintain, continue or otherwise protect Lender's interest or any Grantor's rights in the IP 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 Copyright Office, the United States Patent and Trademark Office or the relevant office of any state or foreign 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 IP Collateral to Lender. Notwithstanding the foregoing, unless an Event of Default 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 Grantor's attorney of record before the United States Patent and Trademark Office;

(c) To execute any document required to acknowledge, register or perfect the interest of Lender in any part of the IP Collateral without the signature of any Grantor unless prohibited by applicable law; and

(d) Upon the occurrence and during the continuation of an Event of Default, to (i) endorse any Grantor's name on all applications, documents, papers and instruments necessary or desirable for Lender in the use of the IP Collateral, and (ii) take any other actions with respect to the IP Collateral as Lender deems to be in the best interest of Lender in its reasonable discretion.

The foregoing power of attorney is coupled with an interest and is irrevocable until the Obligations secured hereby have been unconditionally and indefeasibly paid or performed in full and the Loan Agreement has been terminated (except for any obligations designated under the Loan Agreement as continuing on an unsecured basis).

6. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to Grantors) upon satisfaction of the following conditions: (a) payment and performance in full of all Obligations secured hereby unconditionally and indefeasibly, and (b) the termination of the Loan Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, Lender (at Grantors' request and sole expense) will promptly execute and deliver to Grantors (with such customary representations and warranties from a secured Lender releasing its lien as Grantors may reasonably request) such documents as Grantors may reasonably request and as are provided to Lender to evidence such termination.

7. Miscellaneous.

(a) This Agreement has been entered into in conjunction with the provisions of and the security interest granted to Lender under the Loan Agreement. The rights and remedies of Grantors and Lender with respect to the security interests granted herein are in addition and without prejudice to those set forth in the Loan Agreement, all terms and provisions of which are hereby incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Loan Agreement or any other Loan Documents, the provisions of the Loan Agreement or such other Loan Documents shall govern.

(b) This Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument.

8. Governing Law; Venue.

(a) THIS AGREEMENT, THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT AND OF ANY PROVISION OF THIS AGREEMENT AND OF ANY ISSUE RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF MISSOURI NOT INCLUDING CONFLICTS OF LAWS RULES.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF MISSOURI OR OF THE UNITED STATES OF AMERICA FOR THE EASTERN DISTRICT OF MISSOURI, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF GRANTOR AND LENDER CONSENTS TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF GRANTOR AND LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO VENUE ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH JURISDICTION. NOTWITHSTANDING THE FOREGOING, LENDER SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST GRANTOR OR ITS PROPERTY IN THE COURTS OF ANY OTHER JURISDICTION LENDER DEEMS NECESSARY OR APPROPRIATE IN ORDER TO EXERCISE REMEDIES WITH RESPECT TO THE COLLATERAL.

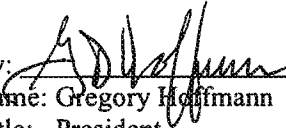
9. Additional Grantors. At any time after the date of this Agreement, one or more additional Persons may become a party hereto by executing and delivering to Lender a Security Agreement Joinder in the form of Exhibit A attached hereto (“Joinder”) or such other form in form and substance satisfactory to Lender, in its sole discretion, pursuant to Section 9.25 of the Loan Agreement. Immediately upon execution and delivery of such Joinder, and without any further action, each such additional Person shall become a party to this Agreement as a “Grantor” and shall have all of the rights and obligations of a Grantor hereunder. This Agreement shall be deemed amended by such Joinder upon the execution of any such Joinder.

[Signature Pages Follow]

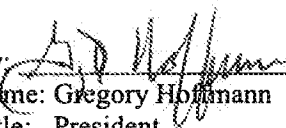
IN WITNESS WHEREOF, the Grantors have executed this Agreement as of the date first above written.

GRANTORS:

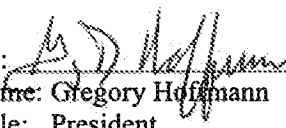
LINSTOL USA, LLC,
a Florida limited liability company

By: 
Name: Gregory Hoffmann
Title: President

LINSTOL UK LIMITED,
a United Kingdom private limited company

By: 
Name: Gregory Hoffmann
Title: President

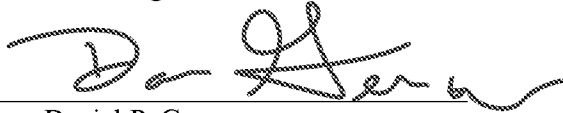
LINSTOL HK LIMITED,
a Hong Kong private limited company

By: 
Name: Gregory Hoffmann
Title: President

Accepted and agreed as of the date first above written.

LENDER:

UMB BANK, N.A.
a national banking association

By: 

Name: Daniel P. Genovese
Title: Senior Vice President

EXHIBIT A

[FORM OF]

INTELLECTUAL PROPERTY SECURITY AGREEMENT JOINDER

A. JOINDER NO. [_____] dated as of [_____] (this “Joinder”), to the Intellectual Property Security Agreement dated as of December 22, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”), by and among **LINSTOL USA, LLC**, a Florida limited liability company, and **LINSTOL UK LIMITED**, a United Kingdom private limited company (individually and collectively, the “Borrower”), the direct and indirect Subsidiaries of Borrower from time to time a party hereto (together with Borrower, each individually a “Grantor”, and individually and collectively, jointly and severally, the “Grantors”), and **UMB BANK, N.A.**, a national banking association (together with its successors and assigns the “Lender”).

B. Borrower, the guarantors from time to time party thereto, and Lender have entered into that certain Loan and Security Agreement dated as of December 22, 2022 (as the same may from time to time be amended, restated, supplemented, or otherwise modified, the “Loan Agreement”), pursuant to which Lender has agreed, subject to the terms and conditions set forth therein, to make the Loans and other financial accommodations available to or for the account of Borrower. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement or the IP Security Agreement, as applicable.

C. Section 9 of the IP Security Agreement and Section 9.25 of the Loan Agreement provide that additional Persons may become Grantors under the IP Security Agreement by executing and delivering an instrument in the form of this Joinder. [The][Each] undersigned Persons ([each a][the] “New Grantor”) is executing this Joinder in accordance with the requirements of the Loan Agreement to become a Grantor under the Security Agreement in order to induce the Lender to continue the loans and certain other financial accommodations made to Borrower.

Accordingly, Lender and [each][the] New Grantor agree[s] as follows:

1. In accordance with Section 9 of the IP Security Agreement, [the][each] New Grantor by its signature below becomes a Grantor under the IP Security Agreement with the same force and effect as if originally named therein as a Grantor, and [the][each] New Grantor hereby (a) agrees to all the terms and provisions of the IP Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants as of the date hereof that the representations and warranties made by it as a Grantor thereunder that are qualified as to materiality are true and correct in all respects on and as of the date hereof and those that are not so qualified are true and correct in all material respects on and as of the date hereof; it being understood and agreed that any representation or warranty that expressly relates to an earlier date shall be deemed to refer to the date hereof. In furtherance of the foregoing, [the][each] New Grantor, as security for the prompt and complete payment and performance in full of the Obligations, hereby pledges, collaterally assigns, mortgages, transfers and grants to Lender, its successors and permitted assigns, a security interest in and Lien on all of [the][each] New Grantor’s right, title and interest in and to the Collateral of New Grantor. Each reference to a “Grantor” in the IP Security Agreement shall be deemed to include [the][each] New Grantor. The IP Security Agreement is hereby incorporated herein by reference.

2. [The][Each] New Grantor represents and warrants to Lender that this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable

against it in accordance with its terms.

3. This Joinder may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when Lender shall have received a counterpart of this Joinder that bears the signature of [the][each] New Grantor and Lender has executed a counterpart hereof. Delivery of an executed signature page to this Joinder by facsimile transmission or by email as a “.pdf” or “.tif” attachment shall be as effective as delivery of a manually signed counterpart of this Joinder.

4. Attached hereto is a duly prepared, completed and executed Perfection Certificate with respect to [the][each] New Grantor, and [the][each] New Grantor hereby represents and warrants that the information set forth therein is correct and complete in all material respects as of the date hereof.

5. Except as expressly supplemented hereby, the IP Security Agreement shall remain in full force and effect.

6. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MISSOURI.

7. In case any one or more of the provisions contained in this Joinder is invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the IP Security Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

8. [The][Each] New Grantor agrees to reimburse Lender for its expenses in connection with this Joinder, including the fees, other charges and disbursements of counsel in accordance with Section 15.20 of the Loan Agreement.

9. This Joinder shall constitute a Loan Document, under and as defined in, the Loan Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, [the][each] New Grantor has duly executed this Joinder to the IP Security Agreement, and Lender has caused the same to be accepted, as of the day and year first above written.

NEW GRANTOR:

[NAME OF NEW SUBSIDIARY]

By: _____

Name:

Title:

LENDER:

UMB BANK, N.A.

a national banking association

By: _____

Name:

Title

SCHEDULE A

COPYRIGHT COLLATERAL

None

(Schedule A to Intellectual Property Security Agreement)

*Intellectual Property Security Agreement
UMB Bank, n.a./Linstol USA, LLC*

KC 19497498.4

**TRADEMARK
REEL: 007937 FRAME: 0616**

SCHEDULE B
PATENT COLLATERAL

Patent No.	Issue Date	Application No.	Filing Date	Title
US 10,531,192 B2	01/07/2020	16/110,666	08/23/2018	US patent for shielded headphones

(Schedule B to Intellectual Property Security Agreement)

Intellectual Property Security Agreement
UMB Bank, n.a./Linstol USA, LLC

KC 19497498.4

TRADEMARK
REEL: 007937 FRAME: 0617

SCHEDULE C
TRADEMARK COLLATERAL

- US servicemark registration for “LINSTOL” – registration no: 5,679,374 dated 19 February 2019; and
- State of Florida servicemark registration for “LINSTOL” – registration no: T18000000686 dated 28 June 2018

(Schedule C to Intellectual Property Security Agreement)

Intellectual Property Security Agreement
UMB Bank, n.a./Linstol USA, LLC

KC 19497498.4

TRADEMARK
REEL: 007937 FRAME: 0618

SCHEDULE D

DOMAIN NAMES

DOMAIN NAME	STATUS	EXPIRY DATE	REGISTRAR
Linstol.com	Active	01-07-2023	Godaddy.com, LLC
Linstol.net	Active	06-07-2023	Amazon Registrar, Inc.
Linstol.cn	Active	12-16-2023	Godaddy.com, LLC
Linstol.us	Active	07-01-2023	Godaddy.com, LLC

(Schedule D to Intellectual Property Security Agreement)

*Intellectual Property Security Agreement
UMB Bank, n.a./Linstol USA, LLC*

KC 19497498.4

RECORDED: 12/27/2022

**TRADEMARK
REEL: 007937 FRAME: 0619**