

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM783154

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FATPIPE, INC.		01/25/2023	Corporation: UTAH
RECEIVING PARTY DATA			
Name:	Celtic Bank Corporation		
Street Address:	268 S State St		
City:	Salt Lake City		
State/Country:	UTAH		
Postal Code:	84111		
Entity Type:	Corporation: UTAH		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4316990	FATPIPE	
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:	8013206588		
Email:	lrinaldi@celticbank.com		
Correspondent Name:	Leslie Rinaldi		
Address Line 1:	268 S State St		
Address Line 2:	Ste 300		
Address Line 4:	Salt Lake City, UTAH 84111		
NAME OF SUBMITTER:	Leslie K Rinaldi		
SIGNATURE:	// Leslie K Rinaldi //		
DATE SIGNED:	01/30/2023		
Total Attachments: 5			
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OP \$40.00 4316990

Loan #: 17500368

Principal Loan Amount: \$5,000,000.00

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (“**IP Security Agreement**”), dated as of January 25, 2023 is made by FatPipe, Inc. a Utah corporation (“**Borrower**”) and FatPipe Networks Private Limited Corporation, an Indian corporation registered and authorized to do business in the State of Utah (“**Guarantor**”) in favor of Celtic Bank Corporation (the “**Lender**”), a Utah state corporation.

WHEREAS, the Borrower and Guarantor have entered into a Business Loan Agreement and a Commercial Guaranty dated as of January 25, 2023 (the “**Loan Agreement**”), with the Lender; and

WHEREAS, as a condition precedent to the making of the loan by the Lender under the Loan Agreement, Borrower and Guarantor have executed and delivered to the Lender that certain Security Agreement dated as of January 25, 2023 made by and between the Borrower, Guarantor, and the Lender (the “**Security Agreement**”); and

WHEREAS, under the terms of the Security Agreement, the Borrower and Guarantor have granted to the Lender a security interest in, among other property, certain intellectual property of the Borrower and Guarantor and has agreed to execute and deliver this IP Security Agreement for recording with governmental authorities, including, but not limited to, the United States Patent and Trademark Office and the United States Copyright Office.

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

1. **Grant of Security.** Borrower and Guarantor hereby pledge and grant to the Lender a security interest in and to all of the right, title, and interest of Borrower and Guarantor in, to, and under the following (the “**IP Collateral**”):

(a) the patents and patent applications set forth in **Schedule 1** hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions, and reexaminations thereof and amendments thereto (the “**Patents**”);

(b) the trademark registrations and applications set forth in **Schedule 2** hereto, together with the goodwill connected with the use thereof and symbolized thereby, and all extensions and renewals thereof (the “**Trademarks**”);

(c) all rights of any kind whatsoever of Borrower and Guarantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions, and otherwise throughout the world;

(e) any and all royalties, fees, income, payments, and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action with respect to any of the foregoing, whether occurring before, on, or after the date hereof, including all rights to and claims for damages, restitution, and injunctive and other legal and equitable relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or default, with the right, but no obligation, to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. **Recordation.** Borrower and Guarantor authorize the Commissioner for Patents to record and register this IP Security Agreement upon request by the Lender.

3. **Loan Documents.** This IP Security Agreement has been entered into pursuant to and in conjunction with the Security Agreement, which is hereby incorporated by reference. The provisions of the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the IP Collateral are as provided by the Loan Agreement, the Security Agreement, and related documents, and nothing in this IP Security

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Agreement shall be deemed to limit such rights and remedies.

4. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

5. Successors and Assigns. This IP Security Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Governing Law. This IP Security Agreement and any claim, controversy, dispute, or cause of action (whether in contract or tort or otherwise) based upon, arising out of, or relating to this IP Security Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of Utah, without giving effect to any choice or conflict of law provision or rule (whether of the State of Utah or any other jurisdiction).

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

FATPIPE, INC.

DocuSigned by:
By: Ragula Bhaskar
Name: Ragula Bhaskar
Title: President & Chief Executive Officer

Address for Notices:

392 E. Winchester, Suite 500
Murray, UT 84107

Loan #: 17500368

Principal Loan Amount: \$5,000,000.00

FATPIPE NETWORKS PRIVATE LIMITED
CORPORATION

DocuSigned by:
By: Ragula Bhaskar
Name: Ragula Bhaskar
Title: Managing Director

Address for Notices:

392 E. Winchester, Suite 500
Murray, UT 84107

AGREED TO AND ACCEPTED:

CELTIC BANK CORPORATION

DocuSigned by:
By: Daniel Godfrey
Name: Daniel Godfrey

Title: Senior Vice President

Address for Notices:

268 S. State Street, Suite 300
Salt Lake City, UT 84111

Loan #: 17500368

Principal Loan Amount: \$5,000,000.00

SCHEDULES**SCHEDULE 1****PATENTS**

Title	Jurisdiction	Application Number	Patent Number	Issue Date	Record Owner
System and Method for Transmitting a User's Data Packets Concurrently Over Different Telephone Lines Between Two Computer Networks	United States		6,253,247	June 26, 2001	FatPipe Networks Private Limited
Combining Routers to Increase Concurrency and Redundancy in External Networking Access	United States		6,295,276	September 25, 2001	FatPipe Networks Private Limited
Combining Routers to Increase Concurrency and Redundancy in External Networking Access	United States		6,493,341	December 10, 2002	FatPipe Networks Private Limited
Tools and Techniques for Directing Packets Over Disparate Networks	United States		6,775,235	August 10, 2004	FatPipe Networks Private Limited
Combining Routers to Increase Concurrency and Redundancy in External Networking Access	United States		7,269,143	September 11, 2007	FatPipe Networks Private Limited
Selective Encryption With Parallel Networks	United States		7,444,506	October 28, 2008	Ragula Systems dba FatPipe Networks
Domain Name Resolution Making Up Address Selections in Response to Connection Status When Multiple Connections are Present	United States		7,877,510	January 25, 2011	FatPipe Networks Private Limited
VPN Secure Sessions With Dynamic IP Addresses	United States		8,356,346	January 15, 2013	FatPipe Networks Private Limited
Flatnet Failover Control	United States		8,780,811	July 15, 2014	FatPipe, Inc.
VoIP Multiline Failover	United States		8,995,252	March 31, 2015	FatPipe Networks Private Limited
Flatnet Failover Control	United States		10,164,822	December 25, 2018	FatPipe, Inc.
WAN-SPAN LAN (WSL) Networking Technology	United States		10,374,830	August 6, 2019	FatPipe, Inc.
WAN-SPAN LAN (WSL) Networking Technology	United States		10,819,536	October 27, 2020	FatPipe, Inc.
Persistent Data Communication Sessions Across WAN	United States		10,965,649	March 30, 2021	FatPipe, Inc.

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SCHEDULE 2
TRADEMARKS

Word Mark	Jurisdiction	Serial Number/Registration Number	Filing Date / Registration Date	Record Owner
FatPipe	United States	85705179 / 4316990	August 16, 2012 / April 9, 2013	FatPipe Networks Private Limited