

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM790392

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Lott Enterprises, Inc.		02/28/2023	Corporation:
Bonded Filter Co. LLC		02/28/2023	Limited Liability Company:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Cambridge Savings Bank		
<b>Street Address:</b>	81 Wyman Street		
<b>City:</b>	Waltham		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02451		
<b>Entity Type:</b>	Chartered Bank: MASSACHUSETTS		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	85574410	REPORTLINK	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	6174220383		
<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>			
<b>Phone:</b>	(617) 422-0200		
<b>Email:</b>	bbk@bostonbusinesslaw.com		
<b>Correspondent Name:</b>	Hackett Feinberg P.C.		
<b>Address Line 1:</b>	155 Federal Street, 9th Floor		
<b>Address Line 4:</b>	Boston, MASSACHUSETTS 02110		
<b>NAME OF SUBMITTER:</b>	Joseph E. Brooks		
<b>SIGNATURE:</b>	/s/ Joseph E. Brooks		
<b>DATE SIGNED:</b>	02/28/2023		
<b>Total Attachments: 13</b>			
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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”), is dated February 28, 2023 by and among Bonded Filter Co. LLC, a Delaware limited liability company with an address at 1 Vantage Way, Suite D210, Nashville, TN 37228 (“Bonded Filter”) and Lott Enterprises, Inc., a Mississippi corporation with an address at 1 Vantage Way, Suite D210, Nashville, TN 37228 (“Lott”, and together with Bonded Filter, the “Borrower”), and Cambridge Savings Bank, a Massachusetts bank with an office at 81 Wyman Street, Waltham, MA 02451 (the “Lender”).

### RECITALS

Borrower and Lender have entered into and executed a certain Loan and Security Agreement of even date herewith (as the same may be amended, restated or replaced from time to time, the “Loan Agreement”). The obligations of Borrower to Lender under the Loan Agreement are further evidenced by (i) a certain Revolving Note of even date herewith by the Borrower to the order of the Lender in the maximum principal amount of \$20,000,000.00 (as may be amended, modified, or extended from time to time, the “Revolving Note”) and (ii) a certain Equipment Note of even date herewith by the Borrower to the order of the Lender in the maximum principal amount of \$2,000,000.00 (as may be amended, modified, or extended from time to time, the “Equipment Note”). The Revolving Note and the Equipment Note are collectively referred to herein as the “Notes”. Capitalized terms used and not defined in this Agreement shall have the meanings ascribed to them in the Loan Agreement.

The Borrower and Lender have agreed that the Borrower shall grant to the Lender a security interest in all or substantially all of Borrower’s intellectual property as additional security for its obligations under the Loan Agreement and the other Loan Documents and have entered into this Agreement to reflect such security interest in favor of the Lender.

Accordingly, Borrower and Lender, hereby agree as follows:

1. DEFINITIONS: As used herein, the following terms shall have the meanings set forth below, or if not defined herein shall have the meanings ascribed to them in the Loan Agreement.

“Copyrights” shall mean all copyrights and equivalent protections in each work of authorship or derivative work thereof of Debtor, whether registered or unregistered and whether published or unpublished, including, without limitation, the copyrights listed on Exhibit A annexed hereto and made a part hereof, together with all registrations thereof, and all applications in connection therewith.

“Copyright Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to Borrower of any right to use any Copyright, including without limitation, the agreements listed on Exhibit A annexed hereto and made a part hereof.

“Copyright Office” shall mean the United States Copyright Office or any other federal governmental agency which may hereafter perform its functions.

“Intellectual Property” shall have the meaning assigned to such term in Section 3 hereof.

“IP Collateral” shall have the meaning assigned to such term in Section 2 hereof.

“Licenses” shall mean, collectively, the Patent Licenses, Copyright Licenses, and Trademark Licenses.

“Patents” shall mean all letters patent and applications for letters patent of Borrower, and the inventions and improvements therein disclosed, and any and all divisions, reissues and continuations of said letters patent including, without limitation the letters patent and applications for letters patent listed on Exhibit B annexed hereto and made a part hereof.

“Patent Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to Borrower of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, the agreements listed on Exhibit B annexed hereto and made a part hereof

“PTO” shall mean the United States Patent and Trademark Office or any other federal governmental agency which may hereafter perform its functions.

“Trademarks” shall mean all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, trade styles, service marks, designs, logos and other source or business identifiers of Borrower, whether registered or unregistered, including, without limitation, the trademarks listed on Exhibit C annexed hereto and made a part hereof, together with all registrations and recordings thereof all applications in connection therewith, and any goodwill of the business connected with, and symbolized by, any of the foregoing.

“Trademark Licenses” shall mean all agreements, whether written or oral, providing for the grant by or to Borrower of any right to use any Trademark, including, without limitation, the agreements listed on Exhibit C annexed hereto and made a part hereof

2. GRANT OF SECURITY INTEREST: As further security for the payment or performance in full of the Obligations, Borrower hereby grants to Lender a continuing security interest in and lien on, under the Uniform Commercial Code (as in effect on the date hereof and as amended from time to time hereafter) of each state having jurisdiction from time to time with respect to all or any portion of the Collateral (the “Code”), all of the present and future right, title and interest of Borrower in and to the following property, and each item thereof, whether now owned or existing or hereafter acquired or arising, together with all products, proceeds, substitutions, and accessions of or to any of the following property (collectively, the “IP Collateral”):

- (a) All Patents and Patent Licenses.
- (b) All Copyrights and Copyright Licenses.
- (c) All Trademarks and Trademark Licenses.

- (d) All renewals of any of the foregoing.
- (e) All General Intangibles connected with the use of, or related to, any and all Intellectual Property (including, without limitation, all goodwill of Borrower and its business, products and services appurtenant to, associated with, or symbolized by, any or all of the Intellectual Property and the use thereof).
- (f) All income, royalties, damages and payments now and hereafter due and/or payable under and with respect to any of the foregoing, including, without limitation, payments under all Licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof.
- (g) The right to sue for past, present and future infringements and dilutions of any of the foregoing.
- (h) All of Borrower's rights corresponding to any of the foregoing throughout the world.

Notwithstanding anything contained herein to the contrary, "IP Collateral" shall not include any "intent to use" trademark applications for which a statement of use or an amendment to allege use has not been filed and accepted (but such applications shall automatically be IP Collateral without further action by any party once an amendment to allege use or a statement of use is filed and accepted).

3. PROTECTION OF INTELLECTUAL PROPERTY BY BORROWER: Except as set forth below in this Section 3, Borrower shall undertake the following with respect to each of the items respectively described in Sections 2(a), through 2(h) (collectively, the "Intellectual Property"):

- (a) Pay all renewal fees and other fees and costs associated with maintaining the Intellectual Property and with the processing of the Intellectual Property and take all other reasonable and necessary steps to maintain each registration of the Intellectual Property.
- (b) Take all actions reasonably necessary to prevent any of the Intellectual Property from becoming forfeited, abandoned, dedicated to the public, invalidated or impaired in any way.
- (c) At Borrower's sole cost, expense, and risk, pursue the prompt, diligent processing of each application for registration which is the subject of the security interest created herein and not abandon or delay any such efforts.
- (d) At Borrower's sole cost, expense, and risk, take any and all action which Borrower reasonably deems appropriate under the circumstances to protect the Intellectual Property from infringement, misappropriation or dilution, including, without limitation, the prosecution and defense of infringement actions.

Notwithstanding the foregoing, so long as no Material Adverse Change would result therefrom,

Borrower shall not have an obligation to use or to maintain any Intellectual Property (i) that relates solely to any product that has been discontinued, abandoned or terminated, (ii) that has been replaced with Intellectual Property substantially similar to the Intellectual Property that may be abandoned or otherwise become invalid, so long as the failure to use or maintain such Intellectual Property does not materially adversely affect the validity of such replacement Intellectual Property and so long as such replacement Intellectual Property is subject to the lien created by this Agreement or (iii) that Borrower has determined, in its good faith business judgment, is no longer necessary to the conduct of Borrower's Business.

4. **BORROWER'S REPRESENTATIONS AND WARRANTIES:** Borrower represents and warrants that:

(a) Exhibit A is a true, correct and complete list of all registered Copyrights owned by Borrower as of the date hereof.

(b) Exhibit B is a true, correct and complete list of all registered Patents owned by Borrower as of the date hereof.

(c) Exhibit C is a true, correct and complete list of all registered Trademarks owned by Borrower as of the date hereof.

(d) All IP Collateral owned by Borrower is, and shall remain, free and clear of all liens, encumbrances, or security interests in favor of any Person, other than liens in favor of the Collateral Agent, Permitted Liens and such other liens, claims and encumbrances as may be permitted by the Lender in its sole and absolute discretion from time to time in writing.

(e) Reserved.

(f) Borrower shall give Lender written notice (with reasonable detail) within thirty (30) days following the occurrence of any of the following: (i) Borrower's obtaining rights to, and filing applications for registration of, any new Intellectual Property, or otherwise acquiring ownership of any newly registered Intellectual Property (other than Borrower's right to sell products containing the trademarks of others in the ordinary course of Borrower's business), (ii) Borrower's becoming entitled to the benefit of any registered Intellectual Property whether as licensee or licensor (other than Borrower's right to sell products containing the trademarks of others in the ordinary course of Borrower's business), (iii) Borrower's entering into any new Licenses, (iv) Borrower's knowing or having reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, abandoned or dedicated to the public, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the PTO, the Copyright Office or any court or tribunal) regarding Borrower's ownership of, or the validity of, any material Intellectual Property or Borrower's right to register the same or to own and maintain the same.

5. AGREEMENT APPLIES TO FUTURE INTELLECTUAL PROPERTY:

(a) The provisions of this Agreement shall automatically apply to any such additional property or rights described in subsections (i), (ii) and (iii) of Section 4(f), above, all of which shall be deemed to be and treated as "Intellectual Property" within the meaning of this Agreement.

(b) Upon the reasonable written request of Lender, Borrower shall execute and deliver and have recorded, any and all agreements, instruments, documents and papers as Lender may request to evidence Lender's security interest in any Patent, Copyright, or Trademark and the goodwill and General Intangibles of Borrower relating thereto or represented thereby (including, without limitation, filings with the PTO or any similar office).

6. BORROWER'S RIGHTS TO ENFORCE INTELLECTUAL PROPERTY: Prior to Lender's giving of notice to Borrower following the occurrence of an Event of Default, Borrower shall have the exclusive right to sue for past, present and future infringement of the Intellectual Property including the right to seek injunctions and/or money damages, in an effort by Borrower to protect the Intellectual Property against encroachment by third parties, provided, however, following the occurrence of any Event of Default which has not been waived by Lender or cured to Lender's reasonable satisfaction, Lender, by notice to Borrower, may terminate or limit Borrower's rights under this Section 6.

7. LENDER'S ACTIONS TO PROTECT INTELLECTUAL PROPERTY: In the event of: (a) Borrower's failure, within thirty (30) days of written notice from Lender, to cure any failure by Borrower to observe or perform any of Borrower's covenants, agreements or other obligations hereunder; and/or (b) the occurrence of any other Event of Default and continued existence thereof beyond any cure or grace periods applicable thereto, Lender, acting in its own name or in that of Borrower, may (but shall not be required to) act in Borrower's place and stead and/or in Lender's own right in connection therewith.

8. RIGHTS UPON DEFAULT: Upon the occurrence of any Event of Default which has not been waived by Lender or otherwise cured, in addition to all of the other rights and remedies provided to Lender in the Loan Agreement with respect to the Collateral, Lender may exercise all rights and remedies of a secured party upon default under the Uniform Commercial Code as adopted in the Commonwealth of Massachusetts, with respect to the IP Collateral, in addition to which Lender may sell, license, assign, transfer, or otherwise dispose of the Intellectual Property. Any person may conclusively rely upon an affidavit of an officer of the Lender that an Event of Default has occurred and that Lender is authorized to exercise such rights and remedies.

9. LENDER AS ATTORNEY IN FACT:

(a) Borrower hereby irrevocably constitutes and designates Lender as and for Borrower's attorney in fact, effective following the occurrence, and continuing solely during the existence continuance, of any

Event of Default: (i) to supplement and amend from time to time Exhibits A, B, and C of this Agreement to include any new or additional Intellectual Property of Borrower, (ii) to exercise any of the rights and powers referenced herein, (iii) to execute all such instruments, documents, and papers as Lender reasonably determines to be appropriate in connection with the exercise of such rights and remedies and to cause the sale, license, assignment, transfer, or other disposition of the Intellectual Property.

(b) The within grant of a power of attorney, being coupled with an interest, shall be irrevocable until this Agreement is terminated by a duly authorized officer of Lender.

(c) Lender shall not be obligated to do any of the acts or to exercise any of the powers authorized by Section 9(a), but if Lender elects to do any such act or to exercise any of such powers, it shall not be responsible to Borrower for any act or omission to act except for any act or omission to act as to which there is a final determination made in a judicial proceeding which determination includes a specific finding that the subject act or omission to act had been grossly negligent or in bad faith.

#### 10. LENDER'S RIGHTS:

(a) Any use by Lender of the Intellectual Property, as authorized hereunder in connection with the exercise of Lender's rights and remedies under this Agreement and under the Loan Agreement shall be coextensive with Lender's rights thereunder and with respect thereto and without any liability for royalties or other related charges.

(b) None of this Agreement, the Loan Agreement, or any act, omission, or circumstance taken or arising hereunder maybe construed as directly or indirectly conveying to Lender any present right, title or interest in and to the Intellectual Property, which right, title and interest is effective during the existence and continuance of an Event of Default.

11. INTENT: This Agreement is being executed and delivered by Borrower for the purpose of registering and confirming the grant of the security interest of Lender in the IP Collateral with the PTO and the Copyright Office. It is intended that the rights and remedies of the Lender with respect to the lien and security interest in the IP Collateral made and granted pursuant to this Agreement is granted as a supplement to, and not in limitation of, the security interest granted to Lender under the Loan Agreement. Lender shall have the same rights, remedies, powers, privileges and discretions with respect to the security interests created in the IP Collateral as in all other Collateral. In the event of a conflict between this Agreement and the Loan Agreement, the terms of this Agreement shall control with respect to the IP Collateral and the Loan Agreement with respect to all other Collateral.

12. GOVERNING LAW AND CHOICE OF LAWS: It is intended that this Agreement take effect as a sealed instrument and that all rights and obligations hereunder, including matters of construction, validity, and performance, shall be governed by the laws of the Commonwealth of Massachusetts, without regard for the conflicts of laws provisions therein.



13. JURISDICTION: The Borrower irrevocably submits to the jurisdiction of any Massachusetts court or any federal court sitting within the Commonwealth of Massachusetts over any suit, action or proceeding arising out of or relating to this Agreement. The Borrower irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding has been brought in an inconvenient forum.

14. AMENDMENT AND WAIVER: No provision of this Agreement may be amended or waived except by a written instrument signed by the party or parties to be charged. No failure or delay by the Lender in exercising any right, power or privilege under this Agreement or under the other Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other right, power or privilege.

15. WAIVER OF JURY TRIAL: THE BORROWER AND THE LENDER MUTUALLY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY CLAIM BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE OBLIGATIONS, OR ANY OTHER DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR THE LENDER TO ACCEPT THIS AGREEMENT AND MAKE THE LOANS.

16. SEVERABILITY: If any provision in this Agreement is prohibited or unenforceable in any jurisdiction, such provision or the prohibition and unenforceability thereof shall not affect the remaining provisions of this Agreement or affect the validity or enforceability of such provision in any other jurisdiction.

17. BINDING AGREEMENT: This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns, and no other parties shall be a beneficiary hereunder. The Borrower shall not be permitted to transfer or assign any of its right, title, and interest under this Agreement without first obtaining the Lender's prior written consent.

18. NOTICES: Any notice, request, demand or other communication required or permitted under this Agreement shall be given in writing by delivering the same in person to the intended addressee, by overnight courier service with guaranteed next day delivery or by certified United States mail, postage prepaid, sent to the intended addressee at the applicable address set forth on Page 1 hereof or to such different address as the Borrower or Lender shall have designated by written notice to the other sent in accordance herewith. Such notices shall be deemed given when received or, if earlier, in the case of delivery by courier service with guaranteed next day delivery, the next day or the day designated for delivery, or in the case of delivery by certified United States Mail, three (3) business days after deposit therein.

19. COUNTERPARTS: This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by telecopier shall be effective as delivery of a manually executed counterpart of this Agreement.

[Signatures appear on the following page]

IN WITNESS WHEREOF, Borrower and Lender respectively have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

BORROWER:

BONDED FILTER CO. LLC

By: 

Name: Phil Whitaker

Title: Chief Executive Officer

LOTT ENTERPRISES, INC.

By: 

Name: Phil Whitaker

Title: Chief Executive Officer

LENDER:

CAMBRIDGE SAVINGS BANK

By: \_\_\_\_\_

Name: John D. Bobbin

Title: First Vice President

IN WITNESS WHEREOF, Borrower and Lender respectively have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

BORROWER:

BONDED FILTER CO. LLC

By: \_\_\_\_\_  
Name: Phil Whitaker  
Title: Chief Executive Officer

LOTT ENTERPRISES, INC.

By: \_\_\_\_\_  
Name: Phil Whitaker  
Title: Chief Executive Officer

LENDER:

CAMBRIDGE SAVINGS BANK

By:  \_\_\_\_\_  
Name: John D. Bobbin  
Title: First Vice President

EXHIBIT A

List of Registered Copyrights

None

**EXHIBIT B**

**List of Registered Patents**

<b>Borrower</b>	<b>Patent Title</b>	<b>Application No.</b>	<b>Date of Application</b>	<b>Reg. No.</b>	<b>Date of Registration</b>
Bonded Filter	Size Adjustable Filter Element	09/270,494	3/15/1999	6,152,980	11/28/2000
Bonded Filter	Flexible Size Adjustable Filter Element	11/469,650	9/1/2006	7,497,888 B2	3/3/2009
Bonded Filter	Flexible Size Adjustable Filter Element	12/393,219	2/26/2009	7,758,667 B2	7/20/2010
Bonded Filter	Flexible Size Adjustable Filter Element with End-Cap	12/838,842	7/19/2010	8,092,567 B2	1/10/2012

EXHIBIT C

List of Trademark Registrations and Trademark Applications

<b>Borrower</b>	<b>Trademark Title</b>	<b>Application No.</b>	<b>Date of Application</b>	<b>Reg. No.</b>	<b>Date of Registration</b>
Bonded Filter	REPORTLINK	85574410 (serial number)	3/20/2012	4390438	8/27/2013