

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM809107

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
OUT OF THE BOX TECHNOLOGY LLC		05/01/2023	Limited Liability Company: MICHIGAN
RECEIVING PARTY DATA			
Name:	AVIDBANK		
Street Address:	1732 N 1ST STREET		
City:	SAN JOSE		
State/Country:	CALIFORNIA		
Postal Code:	95110		
Entity Type:	BANKING CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	6730161	SAUCEBOX	
Registration Number:	5719001	OUT OF THE BOX TECHNOLOGY	
CORRESPONDENCE DATA			
Fax Number:	4048853900		
<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:	4048853868		
Email:	rusty.close@troutman.com		
Correspondent Name:	CHRISTOPHER CLOSE		
Address Line 1:	TROUTMAN PEPPER LLP		
Address Line 2:	600 PEACHTREE STREET NE, SUITE 3000		
Address Line 4:	ATLANTA, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	252807.000078		
NAME OF SUBMITTER:	Christopher C Close, Jr.		
SIGNATURE:	/Christopher C. Close Jr./		
DATE SIGNED:	05/09/2023		
Total Attachments: 5			
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this “*Trademark Security Agreement*”) is made this May 1, 2023, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, “*Grantors*” and each individually “*Grantor*”), and AVIDBANK, a California banking corporation (“*Bank*”).

W I T N E S S E I H:

WHEREAS, pursuant to that certain Credit Agreement dated as of May 1, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the “*Credit Agreement*”) by and among OUT OF THE BOX TECHNOLOGY LLC, a Michigan limited liability company (“*Borrower 1*”), FOUNDATIONAL BUSINESS SERVICES, INC., a Delaware corporation (“*Borrower 2*”, and, together with Borrower 1, individually and collectively, the “*Borrower*”), and Bank, Bank agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, Bank is willing to make the financial accommodations to Borrower as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Bank that certain Security Agreement, dated as of even date with the Credit Agreement (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “*Security Agreement*”); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Bank this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS**. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or, if not defined therein, in the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL**. Each Grantor hereby unconditionally grants, assigns, and pledges to Bank to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “*Security Interest*”) in all of such Grantor’s right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the “*Trademark Collateral*”):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including

right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. **SECURITY FOR SECURED OBLIGATIONS.** This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Bank, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. **SECURITY AGREEMENT.** The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Bank pursuant to the Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Bank with respect to the Security Interest in the Trademark 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. **AUTHORIZATION TO SUPPLEMENT.** If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. In accordance with the Security Agreement, Grantors shall give notice in writing to Bank with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Bank unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Bank's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. **COUNTERPARTS.** This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

OUT OF THE BOX TECHNOLOGY LLC,
a Michigan limited liability company

By: 

Name: Adithya Sharma

Title: Co-President

FOUNDATIONAL BUSINESS SERVICES, INC.,
a Delaware corporation

By: 

Name: Adithya Sharma

Title: President and Co-Chief Executive Officer

BANK:

ACCEPTED AND ACKNOWLEDGED BY:

AVIDBANK,
a California banking corporation

By: Conor Tidgwell
Name: Conor Tidgwell
Title: Senior Vice President

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
Trademark Registrations/Applications

Grantor	Country	Mark	Application/ Registration No.	App/Reg Date
OUT OF THE BOX TECHNOLOGY LLC	United States	SAUCEBOX	6,730,161	05/24/2022
OUT OF THE BOX TECHNOLOGY LLC	United States	OUT OF THE BOX TECHNOLOGY	5,719,001	04/09/2019

Trade Names

None.

Common Law Trademarks

None.

Trademarks Not Currently In Use

None.

Trademark License

None.