

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM811847

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900766401		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Baker Roofing Company, LLC		03/31/2023	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	First Horizon Bank		
Street Address:	1 Glenwood Ave.		
Internal Address:	Suite 800		
City:	Raleigh		
State/Country:	NORTH CAROLINA		
Postal Code:	27603		
Entity Type:	Corporation: TENNESSEE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	90776988	WE SHALL DO GOOD WORK AT A PROFIT IF WE	
CORRESPONDENCE DATA			
Fax Number:	9197831075		
<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:	919 783-1017		
Email:	estevens@poyners.com		
Correspondent Name:	Eric Poyner Spruill LLP Stevens		
Address Line 1:	301 FAYETTEVILLE STREET Suite 1900		
Address Line 2:	Suite 1900		
Address Line 4:	RALEIGH, NORTH CAROLINA 27601		
NAME OF SUBMITTER:	Eric Stevens		
SIGNATURE:	/Eric Stevens/		
DATE SIGNED:	05/21/2023		
Total Attachments: 12			
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PATENT AND TRADEMARK SECURITY AGREEMENT

THIS SECURITY AGREEMENT (this "Security Agreement") is entered into as of March 31, 2023, between **BAKER ROOFING COMPANY, LLC**, a North Carolina limited liability company, whose address is 517 Mercury St., Raleigh, North Carolina 27603 ("Grantor"), and **FIRST HORIZON BANK**, a Tennessee banking corporation, whose address is 1 Glenwood Ave., Suite 800, Raleigh, North Carolina 27603, Attn: Todd Warrick, Executive Vice President ("Lender").

WITNESSETH:

That for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees with the Lender as follows:

1. Definitions.

(a) Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

(b) In addition, the following terms shall have the following meanings:

"Bank Products" means any of the following that the Lender provides, to or enters into with the Grantor: (i) any deposit, lockbox, Cash Management Services, or other cash management agreement, (ii) any Interest Rate Management Agreements, (iii) any credit cards, purchase cards and/or debit cards, and (iv) any other product, service or agreement pursuant to which Grantor is indebted to the Lender.

"Cash Management Services" means any services provided from time to time by the Lender to Grantor in connection with the operating, collections, payroll, trust or other depository or disbursement accounts, including automated clearinghouse, e-payable, electronic funds transfer, wire transfer, controlled disbursement, overdraft, depository, information reporting, lockbox and stop payment services.

"Interest Rate Management Agreements" means interest rate management contracts with Lender on behalf of the Grantor, whether now existing or hereafter arising, which shall include, but are not limited to, interest rate swap transactions, basis swaps, forward rate transactions, commodity swaps, commodity options, equity or equity index swaps, equity or equity index options, bond options, interest rate options, foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options or any other similar transaction (including any option with respect to any of these transactions).

"Loan Agreement" means, collectively, (i) that certain Term Loan Agreement of even date herewith (the "Term Loan Agreement") between the Grantor and Baker Roofing Holdings, Inc., a North Carolina corporation ("Baker Holdings", and together with Grantor, whether one or more, "Borrower"), Lender and certain guarantors pursuant to which Lender agreed to loan to Borrower aggregate amounts up to Ten Million Dollars (\$10,000,000.00); (ii) that certain Revolving Loan Agreement of even date herewith (the "Revolving Loan Agreement") between Borrower and Lender pursuant to which Lender agreed to loan to Borrower aggregate amounts up to Thirty Million Dollars (\$30,000,000.00); and (iii) that certain Loan Agreement (Guidance Line) of even date herewith (the "Guidance Line Loan Agreement") between Borrower and Lender pursuant to which Lender has agreed to loan to Borrower aggregate amounts up to One Million Dollars (\$1,000,000.00), as each of the same may be hereafter amended, restated or modified.

"Obligations" means all of the Obligations as defined in the Loan Agreement, obligations of Borrower to Lender pertaining to Bank Products, and those obligations now existing or hereafter arising, owing from Borrower to the Lender howsoever evidenced, created, incurred or acquired.

"Patent Licenses" means all agreements, whether written or oral, providing for the grant by or to the Grantor of any right to manufacture, use or sell any invention covered by a Patent, including, without limitation, any thereof referred to in **Schedule 1(a)** attached hereto.

"Patents" means (a) all letters patent of the United States or any other country and all reissues and extensions thereof, including, without limitation, any thereof referred to in **Schedule 1(a)** attached hereto; and (b) all applications for letters patent of the United States or any other country and all divisions, continuations and continuations-in-part thereof, including, without limitation, any thereof referred to in **Schedule 1(a)** attached hereto.

"Trademark Licenses" means any agreement, written or oral, providing for the grant by or to the Grantor of any right to use any Trademark, including, without limitation, any thereof referred to in **Schedule 1(a)** attached hereto.

"Trademarks" means (a) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, including, without limitation, any thereof referred to in **Schedule 1(a)** attached hereto; and (b) all renewals thereof.

2. Grant of Security Interest in the Collateral. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Obligations, the Grantor hereby grants to the Lender a continuing security interest in, and a right to set off against, any and all right, title and interest of the Grantor in and to the personal property of the Grantor, whether now owned or existing or owned, acquired, or arising hereafter (collectively, the "Collateral") including, without limitation, the following:

- (a) all Patents;
- (b) all Patent Licenses;
- (c) all Trademarks;
- (d) all Trademark Licenses; and
- (e) Proceeds of any and all of the foregoing.

The Grantor and the Lender hereby acknowledge and agree that the security interest created hereby in the Collateral (i) constitutes continuing collateral security for all of the Obligations, whether now existing or hereafter arising and (ii) is not to be construed as an assignment of any Patents, Patent Licenses, Trademarks or Trademark Licenses.

3. Representations and Warranties. The Grantor hereby represents and warrants to the Lender that until such time as the Obligations are satisfied in full:

- (a) Patents and Trademarks.
 - (i) **Schedule 1(a)** hereto includes all Patents, Patent Licenses, Trademarks and Trademark Licenses owned by the Grantor in its own name as of the date hereof.

(ii) To the best of the Grantor's knowledge, each Patent and Trademark of the Grantor is valid, subsisting, unexpired, enforceable and has not been abandoned.

(iii) Except as set forth in **Schedule 1(a)** hereto, none of such Patents and Trademarks is the subject of any licensing or franchise agreement.

(iv) No holding, decision or judgment has been rendered by any governmental authority which would limit, cancel or question the validity of any Patent or Trademark.

(v) No action or proceeding is pending seeking to limit, cancel or question the validity of any Patent or Trademark, or which, if adversely determined, would have a material adverse effect on the value of any Patent or Trademark.

(vi) All applications pertaining to the Patents and Trademarks of the Grantor have been duly and properly filed, and all registrations or letters pertaining to such Patents and Trademarks have been duly and properly filed and issued, and all of such Patents and Trademarks are valid and enforceable.

(vii) The Grantor has not made any assignment or agreement in conflict with the security interest in the Patents or Trademarks of the Grantor hereunder.

4. Covenants. The Grantor covenants that until such time as the Obligations are fully satisfied the Grantor shall:

(a) Other Liens. Defend the Collateral against the claims and demands of all other parties claiming an interest therein, keep the Collateral free from all liens.

(b) Filing of Financing Statements, Notices, etc. The Grantor hereby authorizes the Lender to prepare and file such financing statements (including renewal statements) or amendments thereof or supplements thereto or other instruments as the Lender may from time to time deem necessary or appropriate in order to perfect and maintain the security interests granted hereunder in accordance with the UCC. The Grantor shall also execute and deliver to the Lender such agreements, assignments or instruments (including affidavits, notices, reaffirmations and amendments and restatements of existing documents, as the Lender may reasonably request) and do all such other things as the Lender may reasonably deem necessary or appropriate (i) to assure to the Lender its security interests hereunder, including (A) with regard to Patents, a Notice of Grant of Security Interest in Patents for filing with the United States Patent and Trademark Office in the form of **Schedule 5(a)(i)** attached hereto, and (B) with regard to Trademarks, a Notice of Grant of Security Interest in Trademarks for filing with the United States Patent and Trademark Office in the form of **Schedule 5(a)(ii)** attached hereto; (ii) to consummate the transactions contemplated hereby; and (iii) to otherwise protect and assure the Lender of its rights and interests hereunder. To that end, the Grantor agrees that the Lender may file one or more financing statements disclosing the Lender's security interest in any or all of the Collateral of the Grantor without, to the extent permitted by law, the Grantor's signature thereon, and further the Grantor also hereby irrevocably makes, constitutes and appoints the Lender, its nominee or any other person whom the Lender may designate, as the Grantor's attorney in fact with full power and for the limited purpose to sign in the name of the Grantor any such financing statements, or amendments and supplements to financing statements, renewal financing statements, notices or any similar documents which in the Lender's reasonable discretion would be necessary, appropriate or convenient in order to perfect and maintain perfection of the security interests granted hereunder, such power, being coupled with an interest, being and remaining irrevocable until the Obligations are fully satisfied. The Grantor hereby agrees that a carbon, photographic or other reproduction of this Security Agreement or any such financing statement is sufficient for filing as a financing statement by the Lender without notice thereof to such Grantor wherever the Lender may in its sole discretion desire to file the same. In the event for any reason the law of any jurisdiction other than North Carolina becomes or is applicable to the Collateral of the Grantor or any part thereof, or to any of the Obligations, the Grantor agrees to execute and deliver all such instruments and to do all such other things as the Lender in its sole discretion reasonably deems necessary or appropriate to preserve, protect and enforce the security interests of the Lender under the law of such other jurisdiction (and, if the Grantor shall fail to do so promptly upon the request of the Lender, then the Lender may execute any and all such requested documents on behalf of the Grantor pursuant to the power of attorney granted hereinabove). The Grantor agrees to mark its books and records to reflect the security interest of the Lender in the Collateral.

(c) Covenants Relating to Patents and Trademarks.

(i) (A) Continue to use each Trademark on each and every trademark class of goods applicable to its current line as reflected in its current catalogs, brochures and price lists in order to maintain such Trademark in full force free from any claim of abandonment for non-use, (B) maintain as in the past the quality of products and services offered under such Trademark, (C) employ such Trademark with the appropriate notice of registration, (D) not adopt or use any mark which is confusingly similar or a colorable imitation of such Trademark unless the Lender, shall obtain a perfected security interest in such mark pursuant to this Security Agreement, and (E) not (and not permit any licensee or sublicensee thereof to) do any act or knowingly omit to do any act whereby any Trademark may become invalidated.

(ii) Not do any act, or omit to do any act, whereby any Patent may become abandoned or dedicated.

(iii) Notify the Lender immediately if it knows, or has reason to know, that any application or registration relating to any Patent or Trademark may become abandoned or dedicated, or of any adverse determination or development (including, without limitation, the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office or any court or tribunal in any country) regarding the Grantor's ownership of any Patent or Trademark or its right to register the same or to keep and maintain the same.

(iv) Take all reasonable and necessary steps, including, without limitation, in any proceeding before the United States Patent and Trademark Office, or any similar office or agency in any other country or any political subdivision thereof, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the Patents and Trademarks, including, without limitation, filing of applications for renewal, affidavits of use and affidavits of incontestability.

(v) Promptly notify the Lender after it learns that any Patent or Trademark included in the Collateral is infringed, misappropriated or diluted by a third party and promptly sue for infringement, misappropriation or dilution, to seek injunctive relief where appropriate and to recover any and all damages for such infringement, misappropriation or dilution, or take such other actions as it shall reasonably deem appropriate under the circumstances to protect such Patent or Trademark.

(vi) Not make any assignment or agreement in conflict with the security interest in the Patents or Trademarks of the Grantor hereunder.

(d) New Patents and Trademarks. Whenever the Grantor, either by itself or through an agent, employee, licensee or designee, shall file an application for the registration of any Patent or Trademark with the United States Patent and Trademark Office, or any similar office or agency in any other country or any political subdivision thereof, promptly provide the Lender with (i) a listing of all such applications (together with a listing of the issuance of registrations or letters on present applications), which new applications and issued registrations or letters shall be subject to the terms and conditions hereunder; and (ii) (A) with respect to Patents, a duly executed Notice of Security Interest in Patents, (B) with respect to Trademarks, a duly executed Notice of Security Interest in Trademarks, or (C) such other duly executed documents as the Lender may request in a form acceptable to counsel for the Lender and suitable for recording to evidence the security interest in the Patent or Trademark which is the subject of such new application.

5. **Events of Default.** The occurrence of an event which under the Loan Agreement would constitute an Event of Default shall be an Event of Default hereunder (an "Event of Default").

6. **Remedies.** This security interest is granted in conjunction with the security interests granted to Lender pursuant to the Loan Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the security interest in the Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

7. **Rights of the Lender.**

(a) *Power of Attorney.* In addition to other powers of attorney contained herein, each Grantor hereby designates and appoints the Lender, and each of its designees or agents, as attorney-in-fact of the Grantor, irrevocably and with power of substitution, with authority to take any or all of the following actions upon the occurrence and during the continuance of an Event of Default:

- (i) to demand, collect, settle, compromise, adjust, give discharges and releases, all as the Lender may reasonably determine;
- (ii) to commence and prosecute any actions at any court for the purposes of collecting any Collateral and enforcing any other right in respect thereof;
- (iii) to defend, settle or compromise any action brought and, in connection therewith, give such discharge or release as the Lender may deem reasonably appropriate;
- (iv) receive, open and dispose of mail addressed to the Grantor and endorse checks, notes, drafts, acceptances, money orders, bills of lading, warehouse receipts or other instruments or documents evidencing payment, shipment or storage of the goods giving rise to the Collateral of the Grantor on behalf of and in the name of the Grantor, or securing, or relating to such Collateral;
- (v) sell, assign, transfer, make any agreement in respect of, or otherwise deal with or exercise rights in respect of, any Collateral or the goods or services which have given rise thereto, as fully and completely as though the Lender were the absolute owner thereof for all purposes;
- (vi) adjust and settle claims under any insurance policy relating thereto;
- (vii) execute and deliver all assignments, conveyances, statements, financing statements, renewal financing statements, security agreements, affidavits, notices and other agreements, instruments and documents that the Lender may determine necessary in order to perfect and maintain the security interests and liens granted in this Security Agreement and in order to fully consummate all of the transactions contemplated therein;
- (viii) institute any foreclosure proceedings that the Lender may deem appropriate; and
- (ix) do and perform all such other acts and things as the Lender may reasonably deem to be necessary, proper or convenient in connection with the Collateral.

This power of attorney is a power coupled with an interest and shall be irrevocable until such time as the Obligations are satisfied in full. The Lender shall be under no duty to exercise or withhold the exercise of any of the rights, powers, privileges and options expressly or implicitly granted to the Lender in this Security Agreement, and shall not be liable for any failure to do so or any delay in doing so. The Lender shall not be liable for any act or omission or for any error of judgment or any mistake of fact or law in its individual capacity or its capacity as attorney-in-fact except acts or omissions resulting from its gross negligence or willful misconduct. This power of attorney is conferred on the Lender solely to protect, preserve and realize upon its security interest in the Collateral.

(b) *Performance by the Lender of Obligations.* If the Grantor fails to perform any agreement or obligation contained herein, the Lender itself may perform, or cause performance of, such agreement or obligation, and the expenses of the Lender incurred in connection therewith shall be payable by the Grantor pursuant to Section 9 hereof.

(c) *Assignment by the Lender.* The Lender may from time to time assign the Obligations and any portion thereof and/or the Collateral and any portion thereof, and the assignee shall be entitled to all of the rights and remedies of the Lender under this Security Agreement in relation thereto.

8. **Application of Proceeds.** Upon the occurrence and during the continuance of an Event of Default, any payments in respect of the Obligations and any proceeds of the Collateral, when received by the Lender in cash or its equivalent, will be applied in reduction of the Obligations.

9. **Costs of Counsel.** At all times hereafter, the Grantor agree to promptly pay upon demand any and all reasonable costs and expenses of the Lender, as required under the Loan Agreement and as necessary to protect the Collateral or to exercise any rights or remedies under this Security Agreement or with respect to any Collateral. All of the foregoing costs and expenses shall constitute Obligations hereunder.

10. **Continuing Agreement.**

(a) This Security Agreement shall be a continuing agreement in every respect and shall remain in full force and effect until such time as the Obligations are satisfied in full. At such time as the Obligations are satisfied in full, this Security Agreement shall be automatically terminated and the Lender shall, upon the request and at the expense of the Grantor, forthwith release all of its liens and security interests hereunder and shall execute and deliver all UCC termination statements and/or other documents reasonably requested by the Grantors evidencing such termination. Notwithstanding the foregoing all releases and indemnities provided hereunder shall survive termination of this Security Agreement.

(b) This Security Agreement shall continue to be effective or be automatically reinstated, as the case may be, if at any time payment, in whole or in part, of any of the Obligations is rescinded or must otherwise be restored or returned by the Lender as a preference, fraudulent conveyance or otherwise under any bankruptcy, insolvency or similar law, all as though such payment had not been made; provided that in the event payment of all or any part of the Obligations is rescinded or must be restored or returned, all reasonable costs and expenses (including without limitation any reasonable legal fees and disbursements) incurred by the Lender in defending and enforcing such reinstatement shall be deemed to be included as a part of the Obligations.

11. **Successors in Interest.** This Security Agreement shall create a continuing security interest in the Collateral and shall be binding upon the Grantor, its successors and assigns and shall inure, together with the rights and remedies of the Lender hereunder, to the benefit of the Lender and its successors and permitted assigns; provided, however, that the Grantor may not assign its rights or delegate its duties hereunder without the prior written consent of the Lender, as required by the Loan Agreement. To the fullest extent permitted by law, the Grantor hereby releases the Lender, and its successors and assigns, from any liability for any act or omission relating to this Security Agreement or the Collateral, except for any liability arising from the gross negligence or willful misconduct of the Lender, or its officers, employees or agents.

12. **Notices.** All notices required or permitted to be given under this Security Agreement shall be in conformance with the Loan Agreement.

13. **Counterparts.** This Security Agreement may be executed in any number of counterparts, each of which where so executed and delivered shall be an original, but all of which shall constitute one and the same instrument. It shall not be necessary in making proof of this Security Agreement to produce or account for more than one such counterpart.

14. **Headings.** The headings of the sections hereof are provided for convenience only and shall not in any way affect the meaning or construction of any provision of this Security Agreement.

15. **Governing Law; Submission to Jurisdiction; Venue; Waiver of Jury Trial.** This Security Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and interpreted in accordance with the laws of the State of North Carolina.

16. **Severability.** If any provision of any of the Security Agreement is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

17. **Other Security.** To the extent that any of the Obligations are now or hereafter secured by property other than the Collateral (including, without limitation, real property and securities owned by the Grantor), or by a guarantee, endorsement or property of any other Person, then the Lender shall have the right to proceed against such other property, guarantee or endorsement upon the occurrence of any Event of Default, and the Lender has the right, in its sole discretion, to determine which rights, security, liens, security interests or remedies the Lender shall at any time pursue, relinquish, subordinate, modify or take with respect thereto, without in any way modifying or affecting any of them or any of the Lender's rights or the Obligations under this Security Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Each of the parties hereto has caused a counterpart of this Security Agreement to be duly executed under seal and delivered as of the date first above written.

GRANTOR:

BAKER ROOFING COMPANY, LLC,
a North Carolina limited liability company

By: *MSL* (SEAL)
Print Name: Mark Stephen Lee
Title: President

ACKNOWLEDGEMENT

STATE OF NC

COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Mark Stephen Lee, President

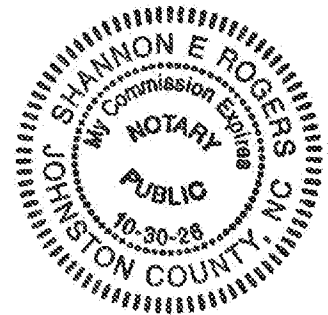
Date: 3/31/23

Official Signature of Notary: *Shannon E Rogers*

Notary's Printed or Typed Name: Shannon E Rogers, Notary Public

My Commission Expires: 10/30/26

(Official Seal)



[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

Each of the parties hereto has caused a counterpart of this Security Agreement to be duly executed under seal and delivered as of the date first above written.

LENDER:

FIRST HORIZON BANK

By: Todd Warrick (SEAL)
Todd Warrick, Executive Vice President

ACKNOWLEDGEMENT

STATE OF North Carolina

COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

_____ Todd Warrick, Executive Vice President

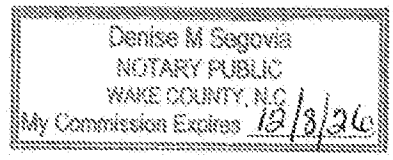
Date: March 29, 2023

Official Signature of Notary: Denise M Segovia

Notary's Printed or Typed Name: Denise M Segovia, Notary Public

My Commission Expires: Dec 8, 2026

(Official Seal)



SCHEDULE 1(a)

INTELLECTUAL PROPERTY

U.S. Patents

1. Issued Patents: None.
2. Patent Applications: None.
3. U.S. Trademarks:

Mark Name	Jurisdiction	Owner	Reg. Date (App. Date)	Reg. No. (App. No.)
WE SHALL DO GOOD WORK AT A PROFIT IF WE CAN AT A LOSS IF WE MUST BUT ALWAYS GOOD WORK	USA	Baker Roofing Company	(June 16, 2021)	(90776988)

4. Trademark Applications: None.

SCHEDULE 5(a)(i)

**NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS**

United States Patent and Trademark Office

Gentlemen:

Please be advised that, pursuant to the Patent and Trademark Security Agreement dated as of March 31, 2023 (the "Security Agreement"), by and between the Grantor and First Horizon Bank ("Lender"), the undersigned Grantor has granted a continuing security interest in and continuing lien upon, the patents and patent applications shown below to the Lender:

PATENTS

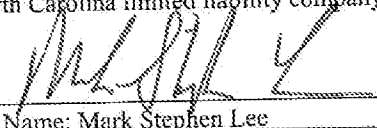
None.

PATENT APPLICATIONS

None.

The Grantor and the Lender hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any patent or patent application.

BAKER ROOFING COMPANY, LLC,
a North Carolina limited liability company

By: 
Print Name: Mark Stephen Lee
Title: President

ACKNOWLEDGED AND ACCEPTED:

FIRST HORIZON BANK

By: _____
Name: _____
Title: _____

SCHEDULE 5(a)(ii)

NOTICE
OF
GRANT OF SECURITY INTEREST
IN
TRADEMARKS

United States Patent and Trademark Office

Gentlemen:

Please be advised that, pursuant to the Patent and Trademark Security Agreement dated as of March 31, 2023 (the "Security Agreement"), by and between the Grantor and First Horizon Bank ("Lender"), the undersigned Grantor has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Lender:

TRADEMARKS

Mark Name	Jurisdiction	Owner	Reg. Date (App. Date)	Reg. No. (App. No.)
WE SHALL DO GOOD WORK AT A PROFIT IF WE CAN AT A LOSS IF WE MUST BUT ALWAYS GOOD WORK	USA	Baker Roofing Company	(June 16, 2021)	(90776988)

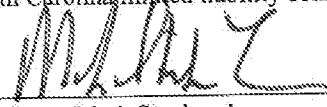
TRADEMARK APPLICATIONS

None.

The Grantor and the Lender hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

BAKER ROOFING COMPANY, LLC,
a North Carolina limited liability company

By: 

Print Name: Mark Stephen Lee

Title: President

ACKNOWLEDGED AND ACCEPTED:

FIRST HORIZON BANK

By: _____
Name: _____
Title: _____