

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM812997

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
OUTLIER.ORG INC.		01/05/2022	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Silicon Valley Bank, a Division of First-Citizens Bank & Trust Company		
Street Address:	387 Park Avenue South, 2nd Floor		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10016		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	88477977	OUTLIER	
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:	8004945225		
Email:	ipteam@cogencyglobal.com		
Correspondent Name:	Kyle Noreiga		
Address Line 1:	1025 Connecticut Ave., NW, STE. 712		
Address Line 4:	WASHINGTON, D.C. 20036		
ATTORNEY DOCKET NUMBER:	2010386		
NAME OF SUBMITTER:	ANDREW NASH		
SIGNATURE:	/ANDREW NASH/		
DATE SIGNED:	05/25/2023		
Total Attachments: 9			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (“Agreement”) is entered into as of January 5, 2022 by and between **SILICON VALLEY BANK**, a California corporation (“Bank”) and **OUTLIER.ORG INC.**, a Delaware corporation (“Grantor”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “Loans”) in the amounts and manner set forth in that certain Loan and Security Agreement dated as of the date hereof by and among Bank and Grantor (as the same may be amended, modified or supplemented from time to time, the “Loan Agreement”; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in the Course Content IP to secure the obligations of Grantor under the Loan Agreement; provided, that this security interest shall not be effective unless or until the aggregate outstanding principal balance of the Term Loan Advances exceeds \$5,000,000; and, provided, further, that this security interest shall not be effective upon the occurrence of and at all times after the Collateral Release Trigger (if applicable).

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. **Grant of Security Interest.** To secure the Obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor’s right, title and interest in, to and under its Course Content IP (as described further in **Exhibit D**), including, without limitation, the following solely in respect of, and with respect to (a) – (f) below to the extent that the following constitute, Course Content IP:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those copyright applications and copyright registrations set forth on **Exhibit E** attached hereto (collectively, the “Copyrights”);

(b) Any and all trade secrets, and any and all Intellectual Property rights, in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications (if any) set forth on **Exhibit A** attached hereto (collectively, the “Patents”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor

connected with and symbolized by such trademarks, including without limitation those set forth (if any) on Exhibit B attached hereto (collectively, the “Trademarks”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit C attached hereto (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above solely in respect of, and to the extent that the foregoing constitute, Course Content IP, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above solely in respect of, and to the extent that the foregoing constitute, Course Content IP;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works constituting Course Content IP and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, renewals and extensions of any of the Copyrights, Patents, Trademarks, or Mask Works constituting Course Content IP; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

For clarity, the foregoing security interest shall not be effective unless or until the aggregate outstanding principal balance of the Term Loan Advances exceeds \$5,000,000; and, provided, further, that this security interest shall not be effective upon the occurrence of and at all times after the Collateral Release Trigger (if applicable).

2. Recordation. Grantor authorizes, as applicable, the Commissioner for Patents, the Commissioner for Trademarks, and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Intentionally Omitted.

4. Loan Documents; Termination. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Course Content IP are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit or expand such rights and remedies. In connection with the occurrence of the Collateral Release Trigger (if applicable), the termination of the Loan Agreement or the satisfaction of all obligations thereunder, Bank shall execute and deliver to Grantor all documents that Grantor reasonably requests to evidence such termination or release of the security interest granted hereunder.

5. Execution in Counterparts. This 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 Agreement by facsimile or in electronic (i.e., “pdf” or “tif” format) shall be effective as delivery of a manually executed counterpart of this Agreement.

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

7. Governing Law. This 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 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 New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

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EXHIBIT A

Patents

None.

EXHIBIT B

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>	<u>Jurisdiction</u>
OUTLIER	88477977	June 18, 2019	USA
OUTLIER	200900	December 17, 2019	Canada
OUTLIER	G1510533	December 17, 2019	China
OUTLIER	1510533	December 17, 2019	International – Madrid Protocol
OUTLIER	48579016	July 31, 2020	China

EXHIBIT C

Mask Works

None.

EXHIBIT D

Course Content IP

Course Content IP shall include all internally developed video, audio and written content created for use in connection with the following Grantor course offerings:

- Calculus I
- Calculus I – Florida Polytechnic University
- Introduction to Psychology
- Introduction to Statistics
- Introduction to Astronomy
- Introduction to Microeconomics
- Introduction to Philosophy
- Introduction to Macroeconomics
- Precalculus
- Principles of Economics
- College Algebra
- College Writing I
- Introduction to Financial Accounting
- Introduction to Sociology
- Introduction to Business
- College Writing II
- Computer Science I

EXHIBIT E

Copyright Applications and Registrations

None.