

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM831350

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Trapp Technology, Inc.		08/11/2023	Corporation: DELAWARE
Trapp Web, LLC		08/11/2023	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Live Oak Banking Company		
Street Address:	1741 Tiburon Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28403		
Entity Type:	chartered bank: NORTH CAROLINA		
PROPERTY NUMBERS Total: 15			
Property Type	Number	Word Mark	
Serial Number:	88307243	ARMORPOINT	
Serial Number:	88307278	ARMORPOINT	
Serial Number:	88305724	ARMORPOINT	
Serial Number:	88305747	ARMORPOINT	
Serial Number:	88307320	ARMORPOINT	
Serial Number:	88307300	ARMORPOINT	
Registration Number:	5166409	HOSTABLE	
Registration Number:	5239890	DOTVOX	
Registration Number:	4916426	TRAPP	
Registration Number:	5170640	TECH ME OUT TO THE BALLGAME	
Registration Number:	5239889	NOTHING BUT NETWORKING	
Registration Number:	5239888	REDEFINING IT	
Registration Number:	5294194		
Registration Number:	5249045		
Registration Number:	3777594	BRINKSTER	
CORRESPONDENCE DATA			
Fax Number:	3128637867		

OP \$390.00 88307243

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.

Phone: 3128637267
Email: jaclyn.di.grande@goldbergkohn.com
Correspondent Name: Jaclyn Di Grande - Paralegal
Address Line 1: Goldberg Kohn Ltd.
Address Line 2: 55 E Monroe St., Ste 3300
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	8275.014
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NAME OF SUBMITTER:	Jaclyn Di Grande
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SIGNATURE:	/jaclyn digrande/
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DATE SIGNED:	08/11/2023
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Total Attachments: 9

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "Agreement") made as of August 11, 2023 by Trapp Technology, Inc., a Delaware corporation ("Borrower") and Trapp Web, LLC, a Delaware limited liability company, ("Web" and together with Borrower, each a "Grantor" and collectively "Grantors"), in favor of Live Oak Banking Company ("Grantee"):

W I T N E S S E T H

WHEREAS, Borrower, Grantee and the other parties thereto are parties to a certain Credit Agreement of even date herewith (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") providing for the extensions of credit to be made to Borrower by Grantee;

WHEREAS, pursuant to the terms of that certain Security Agreement of even date herewith among Grantors, Grantee and the other parties thereto (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), each Grantor has granted to Grantee a security interest in substantially all of such Grantor's assets, including, without limitation, all right title and interest of such Grantor in, to and under all now owned and hereafter acquired or arising (a) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications); (b) all renewals thereof; (c) all income, royalties, damages and payments now or hereafter due and/or payable under any of the foregoing, under licenses of the foregoing, or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing; (d) the right to sue for past, present and future infringements of any of the foregoing; (e) all rights corresponding to any of the foregoing throughout the world; and (f) all goodwill associated with and symbolized by any of the foregoing (collectively, "Trademarks") and all products and proceeds thereof, to secure the payment of all of the Liabilities;

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

1. Incorporation of Credit Agreement and Security Agreement. The Credit Agreement and the Security Agreement and the respective terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Liabilities, each Grantor hereby grants to Grantee, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in such Grantor's entire right, title and interest in and to the following (all of the

following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter acquired or arising:

(i) each Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the foregoing, including without limitation, any claim by such Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Warranties and Representations. Each Grantor warrants and represents to Grantee that:

(i) such Grantor is the sole and exclusive owner of the entire unencumbered right, title and interest in and to each Trademark of such Grantor, free from any Liens or other restrictions, claims, rights, encumbrances or burdens (other than Permitted Liens);

(ii) such Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iii) such Grantor has the corporate power and authority to execute and deliver this Agreement and perform its terms.

4. Restrictions on Future Agreements. Each Grantor agrees that until the Liabilities have been Paid in Full pursuant to the terms of the Credit Agreement, such Grantor shall not, without the prior written consent of Grantee, sell or assign its interest in, or grant any license under, any Trademark or enter into any other agreement with respect to any Trademark, and each Grantor further agrees that, except as otherwise specifically provided herein, it shall not take any action or permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights transferred to Grantee under this Agreement.

5. New Trademarks. If, before the Liabilities have been Paid in Full pursuant to the terms of the Credit Agreement, any Grantor shall (i) become aware of any existing Trademarks of which such Grantor has not previously informed Grantee, or (ii) become entitled to the benefit of any Trademarks, which benefit is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and such Grantor shall give to Grantee prompt written notice thereof. Each Grantor hereby authorizes Grantee to modify this Agreement by amending Schedule 1 to include any such Trademarks.

6. Duties of Grantors. With respect to material Trademarks that are owned by any Grantor, such Grantor shall, to the extent determined by such Grantor in its reasonable business judgment to be necessary in the operation of such Grantor's business, use commercially reasonable efforts, (i) to file and prosecute diligently any and all trademark applications or service mark application that are part of such Trademarks pending as of the date hereof or hereafter until the

termination of this Agreement, (ii) to preserve and maintain all rights in such Trademarks and (iii) to ensure that such Trademarks are and remain enforceable.

7. Grantee's Right to Sue. Upon the occurrence and during the continuance of a Default, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Grantee shall commence any such suit, each Grantor shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents required by Grantee in aid of such enforcement and such Grantor shall promptly, upon demand, reimburse and indemnify Grantee for all out-of-pocket costs and expenses (including, without limitation, attorneys' fees and expenses) incurred by Grantee in the exercise of its rights under this Section 7.

8. Cumulative Remedies; Power of Attorney. Grantee hereby acknowledges and affirms that the rights and remedies with respect to the Trademarks, whether established hereby or by the Credit Agreement or the Security Agreement, or by law shall be cumulative and may be exercised singularly or concurrently. Each Grantor hereby authorizes Grantee, upon the occurrence and during the continuance of a Default, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as such Grantor's true and lawful attorney-in-fact, with power to (i) endorse such Grantor's name on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Trademarks or (ii) take any other actions with respect to the Trademarks as Grantee deems to be in the best interest of Grantee, or (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Each Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Liabilities shall have been Paid in Full pursuant to the terms of the Credit Agreement. Each Grantor hereby further acknowledges and agrees that the use by Grantee of the Trademarks shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee to any Grantor.

9. CHOICE OF LAW. THIS AGREEMENT SHALL BE DEEMED TO BE EXECUTED AND HAS BEEN DELIVERED AND ACCEPTED IN CHICAGO, ILLINOIS BY SIGNING AND DELIVERING IT THERE. ANY DISPUTE BETWEEN THE PARTIES HERETO ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH THIS AGREEMENT, AND WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED IN ACCORDANCE WITH THE INTERNAL LAWS AND NOT THE CONFLICTS OF LAW PROVISIONS OF THE STATE OF ILLINOIS.

10. Severability. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

11. Termination and Release. At such time as the Liabilities have been Paid in Full, the Trademark Collateral shall be released from the Liens created hereby, and this

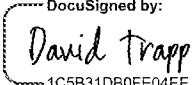
Agreement and all obligations (other than those expressly stated to survive such termination) of the Grantee and the Grantors hereunder shall terminate, all without delivery of any instrument or any further action by any party, and all rights to the Trademark Collateral shall revert to the Grantors. Grantee hereby agrees to execute and/or deliver, whether presently or in the future, release documents reasonably requested by Grantors to evidence the termination and release of any Liens on the Trademark Collateral securing the obligations under the Credit Agreement.

12. Counterparts. This Agreement may be executed and accepted in any number of counterparts, each of which shall be an original with the same effect as if the signatures were on the same instrument. The delivery of an executed counterpart of a signature page to this Agreement by facsimile or .pdf shall be effective as delivery of a manually executed counterpart of this Agreement.

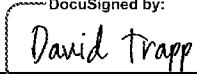
[Signature Pages Follow]

IN WITNESS WHEREOF, each Grantor has duly executed this Agreement as of the date first written above.

TRAPP TECHNOLOGY, INC., a Delaware limited liability company

By:  _____
Name: David Trapp
Title: Chief Executive Officer

TRAPP WEB, LLC, a Delaware limited liability company

DocuSigned by:
By: 
Name: David Trapp
Title: Manager

Agreed and Accepted
As of the Date First Written Above:

LIVE OAK BANKING COMPANY

DocuSigned by:
By: Kevin Nowak
629DC470928D4EA...

Name: Kevin Nowak
Title: SVP – Sponsor Finance

SCHEDULE 1

TRADEMARKS

<u>Obligor</u>	<u>Type</u>	<u>Name</u>	<u>Appl No.</u>	<u>Filing Date</u>	<u>Reg No.</u>	<u>Reg Date</u>
Trapp Technology, Inc.	Trademark	ArmorPoint	88307243	2/19/19		
Trapp Technology, Inc.	Trademark	ArmorPoint	88307278	2/19/19		
Trapp Technology, Inc.	Service Mark	ARMORPOINT	88305724	2/18/19		
Trapp Technology, Inc.	Service Mark	ARMORPOINT	88305747	2/18/19		
Trapp Technology, Inc.	Service Mark	ArmorPoint	88307320	2/19/19		
Trapp Technology, Inc.	Service Mark	ArmorPoint	88307300	2/19/19		
Trapp Technology, Inc.	Service Mark	Hostable			5,166,409	3/21/2017
Trapp Technology, Inc.	Service Mark	Dotvox			5,239,890	7/11/2017
Trapp Technology, Inc.	Tradenname	Trapp			4,916,426	3/15/2016
Trapp Technology, Inc.	Service Mark	Tech Me Out To The Ballgame			5,170,640	3/28/2017
Trapp Technology, Inc.	Service Mark	Nothing But Networking			5,239,889	7/11/2017
Trapp Technology, Inc.	Service Mark	Redefining IT			5,239,888	7/11/2017
Trapp Technology, Inc.	Service Mark	Infinity Symbol (Stylized/Design)			5,294,194	9/26/2017
Trapp Technology, Inc.	Service	Circle Box			5,249,045	7/25/17

	Mark	(Stylized/Design)				
Trapp Web, LLC	Trademark	BRINKSTER			3777594	4/20/10