

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM831624

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Channel Factory, LLC		02/23/2023	Limited Liability Company: CALIFORNIA
RECEIVING PARTY DATA			
Name:	East West Bank		
Street Address:	9300 Flair Drive		
Internal Address:	6th Floor		
City:	El Monte		
State/Country:	CALIFORNIA		
Postal Code:	91731		
Entity Type:	Corporation: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5166077	CHANNEL FACTORY	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	2155695619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy Pecsénye (KH 142552-01084)		
Address Line 1:	One Logan Square, 8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	142552-01084		
NAME OF SUBMITTER:	Timothy D. Pecsénye		
SIGNATURE:	/Timothy D. Pecsénye/		
DATE SIGNED:	08/14/2023		
Total Attachments: 6			
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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this “Trademark Security Agreement”) is made as of this 23rd day of February, 2023, by and between CHANNEL FACTORY, LLC, a California limited liability company (“Grantor”), and EAST WEST BANK, a California banking corporation, in its capacity as agent for the Lenders (together with its permitted successors and assigns in such capacity, “Agent”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Revolving Credit and Security Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “Credit Agreement”), by and among Grantor and, together with each other Person joined thereto as a borrower from time to time, collectively, the “Borrowers” and, each, a “Borrower”), CHANNEL FACTORY HOLDINGS, LLC, a Delaware limited liability company (“Holdings”), CHANNEL LEDGER, INC., a Delaware corporation (“Ledger” and, together with Holdings and each other Person joined thereto as a guarantor from time to time, collectively, the “Guarantors” and, each, a “Guarantor” and, together with the Borrowers, collectively, the “Loan Parties” and, each, a “Loan Party”), the financial institutions party thereto as lenders from time to time (collectively, the “Lenders” and, each, individually, a “Lender”) and Agent, the Lenders agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Credit Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Secured Parties, 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, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the benefit of the Secured Parties, a continuing first priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “Trademark Collateral”):

(a) all of Grantor’s trademarks, trademark applications, service marks, trade names and associated goodwill (collectively, “Trademarks”), and licenses for any of the foregoing (“Licenses”), including those U.S. trademark registrations and U.S. trademark applications referred to on Schedule I hereto; and

(b) all proceeds of the foregoing, including any claim by Grantor against third parties for past, present or future infringement or dilution of any Trademark or any Trademark licensed under any License.

Notwithstanding anything contained in this Trademark Security Agreement to the contrary, the term "Trademark Collateral" shall not include any "*intent-to-use*" United States trademark applications to the extent that an amendment to allege use or statement of use has not been filed under 15 U.S.C. §1051(c) or 15 U.S.C. §1051(d), respectively, or if filed, has not been deemed in conformity with 15 U.S.C. §1051(a) or (c) (it being agreed that for purposes of this Trademark Security Agreement no Lien granted to Agent on any "*intent-to-use*" United States trademark applications is intended to be a present assignment thereof).

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the 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 Obligations and would be owed by Grantor to Agent, the other Secured Parties or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor.

4. CREDIT AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Secured Parties, pursuant to the Credit Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Credit 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 Credit Agreement, the terms of the Credit Agreement shall control.

5. NOTICE OF AFTER-ACQUIRED TRADEMARKS. If Grantor shall obtain rights to any new Trademarks or Licenses for Trademarks, this Trademark Security Agreement shall automatically apply thereto. Grantor shall give notice to Agent to the extent required by, and in accordance with, the Credit Agreement with respect to any such new Trademarks or Licenses for Trademarks. To the extent that no Event of Default (as defined in the Credit Agreement) has occurred and is continuing, Agent shall receive consent from Grantor prior to Agent amending Schedule I to include any such new U.S. trademarks, U.S. trademark applications or Licenses for Trademarks of Grantor, such consent to be given no later than five (5) days from the date notice is given to Agent, after which point consent shall be deemed given. To the extent an Event of Default has occurred and is continuing, no consent shall be required by Grantor prior to Agent amending Schedule I to include any such new U.S. trademarks, U.S. trademark applications or Licenses for Trademarks of 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 Agent's continuing security interest in all Collateral, whether or not listed in Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in original counterparts each of which counterpart shall be deemed an original document but all of which counterparts together shall constitute the same agreement. Execution and delivery via facsimile or PDF shall bind the parties.

7. CONSTRUCTION. Section 1.4 of the Credit Agreement is hereby incorporated herein, *mutatis mutandis*.

8. GOVERNING LAW. This Trademark Security Agreement shall be governed by and construed in accordance with the laws of the State of California. Any judicial proceeding brought by or against Grantor with respect to any of the Obligations, this Trademark Security Agreement, the Other Documents or any related agreement may be brought in any court of competent jurisdiction in the State of California, United States of America, and, by execution and delivery of this Trademark Security Agreement, Grantor accepts for itself and in connection with its properties, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Trademark Security Agreement. Grantor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified or registered mail (return receipt requested) directed to Grantor at Borrowers' address set forth in Section 16.6 of the Credit Agreement and service so made shall be deemed completed five (5) days after the same shall have been so deposited in the mails of the United States of America, or, at the Secured Party's option, by service upon Borrowers which Grantor irrevocably appoints as Grantor's agent for the purpose of accepting service within the State of California. Nothing herein shall affect the right to serve process in any manner permitted by law or shall limit the right of Secured Party or any Lender to bring proceedings against Grantor in the courts of any other jurisdiction. Grantor waives any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon forum non conveniens. Grantor waives the right to remove any judicial proceeding brought against Grantor in any state court to any federal court. Any judicial proceeding by Grantor against Secured Party or any Lender involving, directly or indirectly, any matter or claim in any way arising out of, related to or connected with this Trademark Security Agreement or any related agreement, shall be brought only in a federal or state court located in the County of Los Angeles, State of California.

9. TERMINATION. This Trademark Security Agreement shall terminate and the Lien on, and the security interests in, the Trademark Collateral shall be released upon the occurrence of the Termination Date. Upon the termination of this Trademark Security Agreement, as reasonably requested by, and at the sole cost of, the Grantor, Agent shall execute all documents, make all filings, and take all other actions to evidence and record the release of the Lien on, and security interest in, the Trademark Collateral granted herein.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:

CHANNEL FACTORY, LLC

By: 

Name: Tony Chen

Title: Chief Executive Officer

{Signatures Continued from Previous Page}

ACCEPTED AND
ACKNOWLEDGED BY:

EAST WEST BANK,
as Agent



By: _____

Name: Maytal Shainberg

Title: Managing Director -- New Media

{Signature Page to Trademark Security Agreement}

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks

Grantor	Mark Name	Jurisdiction	Reg. Date	Reg. No.
CHANNEL FACTORY, LLC	CHANNEL FACTORY	USA	03/21/2017	5166077