

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM844137

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Securicon, LLC		10/06/2023	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Live Oak Banking Company		
Street Address:	1741 Tiburon Drive		
City:	Wilmington		
State/Country:	NORTH CAROLINA		
Postal Code:	28403		
Entity Type:	Bank: NORTH CAROLINA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4841217	ACUSEC	
Registration Number:	4678778	S SECURICON	
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:	9198382022		
Email:	aforderhase@smithlaw.com		
Correspondent Name:	Anna Forderhase		
Address Line 1:	150 Fayetteville Street, Floor 23		
Address Line 4:	Raleigh, NORTH CAROLINA 27601		
NAME OF SUBMITTER:	Anna Forderhase		
SIGNATURE:	/s/ Anna Forderhase		
DATE SIGNED:	10/06/2023		
Total Attachments: 8			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (“**Agreement**”) is entered into as of October 6, 2023 by and between LIVE OAK BANKING COMPANY, a North Carolina banking corporation (“**Bank**”), and SECURICON, LLC, a Virginia limited liability company (“**Grantor**”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodation to Grantor (the “**Loans**”) in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated as of April 30, 2021, as amended by that certain Amendment No. 1 to Loan and Security Agreement, dated as of October 4, 2021, as further amended by that certain Amendment No. 2 to Loan and Security Agreement, dated as of June 29, 2022, and as further amended by that certain Third Amendment and Joinder to Loan and Security Agreement dated as of the date hereof (as the same may be further amended, restated, 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 certain Copyrights, Trademarks and Patents (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

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 its 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 intellectual property (all of which shall collectively be called the “**Intellectual Property Collateral**”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work of 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 set forth on Exhibit A 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 set forth on Exhibit B 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 on Exhibit C attached hereto (collectively, the “**Trademarks**”);

(f) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, 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;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(h) All amendments, extensions and renewals of any of the Copyrights, Patents or Trademarks; and

(i) 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;

provided that the “Intellectual Property Collateral” shall be subject to the same exclusions provided for in the proviso to the definition of “Collateral” in the Loan Agreement.

2. Recordation. Grantor authorizes 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.

Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally solely to amend the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

3. Loan Documents. 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 Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

4. 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.

5. 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.

6. 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). THE PROVISIONS OF THE LOAN AGREEMENT RELATING TO SUBMISSION TO JURISDICTION, WAIVER OF JURY

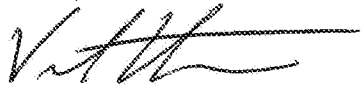
TRIAL, VENUE AND NOTICE ARE HEREBY INCORPORATED BY REFERENCE HEREIN,
MUTATIS MUTANDIS.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

SECURICON, LLC

By: 
Name: Vincent Kuchar
Title: Chief Executive Officer

BANK:

LIVE OAK BANKING COMPANY

By: Logan Hutsell
Name: Logan Hutsell
Title: Associate - Closing

EXHIBIT A

Copyrights

None.


EXHIBIT B

Patents

None.

EXHIBIT C

Trademarks

Mark	Registration No.	Registration Date	Ownership
AcuSec	4841217	10/27/2015	Securicon, LLC
	4678778	1/27/2015	Securicon, LLC