

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

Assignment ID: TM193606

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
RESUBMIT DOCUMENT ID:	900838989		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PORTNOX SECURITY LLC		02/29/2024	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Company Name:	RCP ADVISORS 2, LLC		
Street Address:	7000 WISCONSIN AVE.		
Internal Address:	SUITE 500		
City:	BETHESDA		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	7029673	PORTNOX	
CORRESPONDENCE DATA			
Fax Number:	4043843900		
<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:	4048853868		
Email:	rusty.close@troutman.com		
Correspondent Name:	Christopher C Close		
Address Line 1:	600 Peachtree Street Northeast		
Address Line 2:	Suite 3000		
Address Line 4:	ATLANTA, GEORGIA 30308-2216		
ATTORNEY DOCKET NUMBER:	257762.000009		
NAME OF SUBMITTER:	Christopher Close		
SIGNATURE:	Christopher Close		
DATE SIGNED:	03/14/2024		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of February 29, 2024, by and among **PORTNOX, INC., A DELAWARE CORPORATION** (“**Parent**”), and **PORTNOX SECURITY LLC, A DELAWARE LIMITED LIABILITY COMPANY** (together with Parent, collectively and individually, jointly and severally, “**Borrower**”), and **RCP ADVISORS 2, LLC**, as investment manager and agent for Lender (as defined in the Credit Agreement) (“**Investment Manager**”).

RECITALS

WHEREAS, Borrower, Lender and Investment Manager entered into a certain Credit Agreement of even date herewith (as amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), pursuant to which Lender has agreed to lend to Borrower up to Seven Million Dollars (\$7,000,000) to be evidenced by Borrower’s issuance to Lender of a secured promissory note. As a condition of the loan, Lender required that Borrower grant to Investment Manager, for the benefit of Lender a security interest in certain copyrights, trademarks and patents to secure the Obligations (as defined in the Credit Agreement).

WHEREAS, pursuant to the terms of the Security Agreement (as defined in the Credit Agreement), Borrower has granted to Investment Manager a security interest in all of Borrower’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral (as defined in the Security Agreement).

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 the Obligations, Borrower hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

To secure the Obligations, Borrower grants and pledges to Investment Manager, as agent for the benefit of Investment Manager and Lender, a security interest in all of Borrower’s right, title and interest in, to and under its Intellectual Property (as defined in the Credit Agreement), including without limitation those copyrights, patents and trademarks listed on Exhibits A, B and C hereto, and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof (the “**IP Collateral**”). Notwithstanding the foregoing, in no event shall the IP Collateral include (a) any trademark or service mark applications filed on an “intent-to-use” basis until the earlier, in each case, of the filing of a statement of use with respect thereto or the issuance of a registration therefor; and (b) any lease, license, contract, property rights or agreement to which Borrower is a party or any of its rights or interest thereunder if and for so long as the grant of such security interest shall constitute or result in a breach or termination pursuant to the terms of, or a default under, any such lease, license, contract, property rights (or agreements governing such property rights) or agreement (other than to the extent that any such term would be rendered ineffective

pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC (or any successor provision or provisions of any relevant jurisdiction or any other applicable law), provided however that the Collateral shall include and such security interest shall attach, immediately at such time as such restriction causing such breach, termination or default shall be remedied and to the extent severable, shall attach immediately to any portion of such lease, license, contract, property rights or agreement that does not result in any of the consequences specified above.

The security interest granted hereby is in conjunction with the security interest granted to Investment Manager under the Security Agreement. The rights and remedies of Investment Manager and Lender with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement and the other Loan Documents (as defined in the Credit Agreement), and those which are now or hereafter available to Investment Manager and Lender as a matter of law or equity. Each right, power and remedy of Investment Manager and Lender provided for herein or in the Security Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Investment Manager or Lender of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Security Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Investment Manager and Lender, of any or all other rights, powers or remedies.

This Intellectual Property Security Agreement shall be governed by, and interpreted and construed in accordance with, the internal laws of the State of Maryland (without regard to its conflict of law principles).

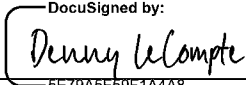
Borrower represents and warrants that Exhibits A, B, and C attached hereto set forth any and all Intellectual Property rights in connection with which Borrower has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable (other than any that have been abandoned).

This Intellectual Property Security Agreement is subject in all respects to the Intercreditor Agreement (as defined in the Credit Agreement). In the event of a conflict between the terms of this Intellectual Property Security Agreement and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement shall control.

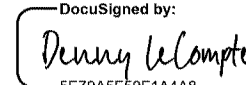
[Signature Page to Follow]

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

PORTNOX, INC., A DELAWARE CORPORATION

By: 
DocuSigned by:
5E79A5F59F1A4A8...
Name: Denny LeCompte
Title: Chief Executive Officer

PORTNOX SECURITY LLC, A DELAWARE LIMITED LIABILITY COMPANY

By: 
DocuSigned by:
5E79A5F59F1A4A8...
Name: Denny LeCompte
Title: Chief Executive Officer

RCP ADVISORS 2, LLC,
as Investment Manager

By: 
DocuSigned by:
623F2AC457A5468...
Name: Matthew Klinger
Title: Managing Director

EXHIBIT A

Copyrights

Description	Registration Number	Application Number
N/A	N/A	N/A

EXHIBIT B

Patents

Description	Application Number	Registration Number
Systems and Methods for Improved Network Intrusion Prevention	63516806	N/A

EXHIBIT C

Trademarks

Description	Serial Number	Jurisdiction	Registration Number
PORTNOX	97308013	United States	7029673
PORTNOX	N/A	United Kingdom	UK00003809128
PORTNOX	N/A	European Union	018732743
PORTNOX	N/A	Israel	200536