

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM343729

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
EZLinks Golf LLC		05/29/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Wintrust Bank		
Street Address:	190 South LaSalle Street, 22nd Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	banking corporation: ILLINOIS		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	86181164	TEEOFF.COM	
Serial Number:	85762089	TEEOFF.COM	
Serial Number:	85795079	EZLINKS	
CORRESPONDENCE DATA			
Fax Number:	3122611512		
<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>			
Email:	trademark@pedersenhoupt.com		
Correspondent Name:	Stan Sneeringer		
Address Line 1:	161 N. Clark Street, Suite 2700		
Address Line 4:	Chicago, ILLINOIS 60601		
NAME OF SUBMITTER:	Stan Sneering		
SIGNATURE:	/Stan Sneeringer/		
DATE SIGNED:	06/05/2015		
Total Attachments: 11			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "Agreement") is made and entered into as of May 29, 2015, by and among **WINTRUST BANK**, an Illinois banking corporation ("Bank"), and **EZLINKS GOLF LLC**, a Delaware limited liability company ("Borrower").

W I T N E S S E T H:

WHEREAS, contemporaneously herewith, Bank is providing certain extensions of credit, loans and other financial accommodations (the "Financial Accommodations") to Borrower pursuant to (i) that certain Loan and Security Agreement of even date herewith, by and among Borrower and Bank (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") with Bank, providing for Bank to make available to the Borrower revolving and term loan credit facilities (collectively, the "Loans") on the terms and conditions set forth therein, and the "Other Agreements" (as defined in the Loan Agreement) (the Loan Agreement, together with the Other Agreements are collectively the "Loan Documents");

WHEREAS, pursuant to the Loan Agreement, Borrower granted to Bank a first position priority security interest and lien in and to all of Borrower's assets, including, without limitation, all patents, trademarks, trademark registrations, trade names, copyrights, all applications therefor and all other intellectual or proprietary rights or interests of any kind, nature or description whatsoever, subject to the exceptions and limitations set forth in the Loan Agreement; and

WHEREAS, Bank is willing to provide the Financial Accommodations to Borrower, provided, among other things, Borrower executes and delivers this Agreement to Bank.

NOW, THEREFORE, in consideration of the Financial Accommodations, the mutual promises and understandings of Borrower and Bank set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower covenants unto and agrees with Bank as follows:

1. **Incorporation of Loan Agreement.** The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms in this Agreement, including the Exhibits, which have an initial capital letter where not required by the rules of grammar, and which are not otherwise defined herein, are used herein as defined in the Loan Agreement.

2. **Collateral Assignment of Intellectual Property.** To secure the full and timely payment and performance of the Obligations, Borrower hereby grants and conveys to Bank a first position priority security interest and lien in and to all of Borrower's right, title and interest in and to all of its now owned or existing and hereafter acquired or arising (collectively the "Intellectual Property Collateral");

A. (i) trademarks, trademark registrations and applications therefor, including, without limitation, the trademarks, trademark registrations and applications listed on Exhibit "A", (ii) renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements

thereof, (iv) the right to sue for past, present and future infringements thereof, and (v) all rights corresponding thereto throughout the world (collectively the "Trademarks");

B. (i) patents, patent registrations and applications therefor, including, without limitation, the inventions and improvements claimed in connection therewith, and the patents, patent registrations and the applications listed on Exhibit "B", (ii) renewals, reissues, divisions, continuations, extensions and continuations-in-part thereof, (iii) all income, royalties, damages and payments now or hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof; and (v) all rights corresponding thereto throughout the world (collectively the "Patents");

C. (i) copyrights and applications for registration, including, without limitation, the copyrights and applications for registration listed on Exhibit "C", (ii) renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iv) the right to sue for past, present and future infringements thereof, and (v) all rights corresponding thereto throughout the world (collectively the "Copyrights");

D. license agreements for Trademarks, Patents and Copyrights, whether a Borrower is a licensor or licensee under any such license agreement, including, without limitation, the licenses listed on Exhibit "D", and the right to prepare for sale, sell and advertise for sale all "Inventory" as defined in the Loan Agreement now or hereafter owned by Borrower and now or hereafter covered by such licenses (collectively the "Licenses"); and

E. the goodwill of Borrower's business connected with and symbolized by the Trademarks.

Notwithstanding anything to the contrary, the term "Intellectual Property Collateral" shall not include and no security interest is granted in any Excluded Asset

This Agreement is made for collateral purposes only. Borrower acknowledges and agrees that if an Event of Default has occurred and is continuing, then upon written notice to Borrower, the Intellectual Property Collateral shall be immediately conveyed to Bank without any further action by any party, and Bank shall have the power to use and/or sell the Intellectual Property Collateral. Borrower covenants and agrees to execute and deliver to Bank all agreements, instruments, documents and other written matter that Bank may reasonably request, in form and substance reasonably acceptable to Bank, to perfect and maintain perfected Bank's security interest and lien in and to the Intellectual Property Collateral registered in the United States and to consummate the transactions contemplated by this Paragraph 2.

3. Restrictions on Future Agreements.

A. Borrower agrees that until the Obligations (other than contingent and indemnification obligations) shall have been paid and satisfied in full and the Loan Documents have been terminated, Borrower will not, without Bank's prior written consent, enter into any document, instrument or agreement which is in violation of Borrower's obligations under this Agreement. Borrower further agrees that it will not take

any action, or permit any action to be taken by others subject to its control, or fail to take any action, which would materially and adversely affect the validity or enforcement of the rights transferred to Bank under this Agreement.

B. Borrower hereby represents and warrants to Bank that, as of the date hereof, Borrower has not granted any license to any Person other than Bank in connection with any of the Intellectual Property Collateral other than in the ordinary course of business. Borrower hereby covenants unto Bank that until the Obligations (other than contingent and indemnification obligations) shall have been paid and satisfied in full and the Loan Documents have been terminated, Borrower shall not, other than in the ordinary course of business or pursuant to an Excluded Disposition (as defined in the Loan Agreement), grant any exclusive license to any third party of the Intellectual Property Collateral without Bank's prior written consent.

4. **New Trademarks, Patents, and Copyrights and Licenses.** Borrower represents and warrants that the Trademarks, Patents, Copyrights and Licenses listed on Exhibits "A", "B", "C" and "D" respectively constitute all of the registered trademarks, trademark registrations, patents, patent registrations, copyrights, or applications therefor and licenses now owned by Borrower. If, prior to payment of the Obligations (other than contingent and indemnification obligations) in full, Borrower shall (i) obtain rights to any new material registered trademarks, trademark registrations, trademark applications, registered patents, patent registrations, patent applications, registered copyrights, application for copyright registration or licenses, or (ii) become entitled to the benefit of any material registered trademark, trademark registration, trademark application, registered copyright, or application for copyright registration or license renewal, the provisions of Paragraph 2 above shall automatically apply thereto and, to the extent material and registered, Borrower shall provide Bank with notice thereof at the time it delivers its next compliance certificate in accordance with Section 8.10 of the Loan Agreement. Borrower hereby authorizes Bank to modify this Agreement by amending Exhibits "A", "B", and "C" to include any such future registered trademarks, trademark registrations, trademark applications, patents, patent registrations, patent applications, copyrights, and applications for copyright registration.

5. **Royalties; Terms.** Borrower hereby agrees that the use by Bank of all Intellectual Property Collateral during the continuation of an Event of Default as described above shall be without any liability for royalties or other related charges from Bank to Borrower. The term of the security interests granted herein shall extend until the earlier of (i) the expiration of each of the respective Trademarks, Patents, Copyrights and Licenses assigned hereunder, or (ii) the payment to Bank of the Obligations (other than contingent and indemnification obligations) in full and the termination of the Loan Documents.

6. **[Reserved].**

7. **Nature and Termination of Bank's Security Interest.** This Agreement is made for collateral purposes only. Except as otherwise provided in Paragraphs 3, 8 and 13 hereof, nothing contained herein shall be deemed to limit in any way Borrower's right to use the Trademarks, Patents, Copyrights or Licenses or to grant to Bank any right to use the Trademarks, Patents, Copyrights or Licenses prior to an Event of Default.

8. **Duties of Borrower.** Borrower shall have the duty (i) to prosecute diligently any material trademark, patent and copyright registration pending as of the date hereof or at any time hereafter, until the Obligations (other than contingent and indemnification obligations) shall have been paid in full, (ii) to make applications for material trademarks, patents and copyrights, as appropriate, and (iii) to preserve and maintain all material Intellectual Property Collateral. Any expenses incurred in connection with such applications shall be borne by Borrower. Borrower shall not abandon any material Intellectual Property Collateral, without the consent of Bank, except in the exercise of its reasonable business judgment.

9. **Bank's Right to Sue.** During the continuation of an Event of Default, Bank shall have the right, but shall in no way be obligated, to bring suit in its own name or in the name of a Borrower to enforce the Trademarks, Patents, Copyrights and Licenses. If Bank shall commence any such suit, Borrower shall, at the reasonable request of Bank, do any and all acts and execute any and all instruments, documents and agreements reasonably required by Bank to enforce such Intellectual Property Collateral, and Borrower shall promptly, upon demand, reimburse and indemnify Bank for all reasonable and documented out-of-pocket costs and expenses incurred by Bank in the exercise of its rights and remedies under this Paragraph 9.

10. **Waivers.** Bank's failure at any time or times hereafter to require strict performance by Borrower of any provision of this Agreement shall not waive, affect or diminish any right of Bank thereafter to demand strict compliance and performance therewith. Any suspension or waiver by Bank of an Event of Default shall not suspend, waive or affect any other Event of Default, whether same is prior or subsequent thereto and whether of the same or a different type. None of the undertakings, agreements, warranties, covenants and representations of Borrower contained in this Agreement and no Event of Default by Borrower shall be deemed to have been suspended or waived by Bank unless such suspension or waiver is in writing signed by an officer of Bank and directed to Borrower specifying such suspension or waiver.

11. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

12. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Paragraph 4 hereof or by a writing signed by the parties hereto.

13. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Bank's rights and remedies with respect to the Intellectual Property Collateral, whether established hereby, by the Loan Documents, by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Borrower hereby authorizes Bank to make, constitute and appoint any officer or agent of Bank as Bank may select, in its sole discretion, as Borrower's true and lawful attorney-in-fact, with power, solely during the continuation of an Event of Default and commencement by Bank of any of its rights and remedies whatsoever, whether pursuant to this Agreement, the Loan Documents, at law, in equity or otherwise, to (a) endorse Borrower's name on all applications, documents, papers and instruments necessary or desirable for Bank in connection with selling the Intellectual Property Collateral, (b) take any other actions with respect to the Intellectual Property Collateral as Bank decides in its sole

and absolute discretion, (c) assign, pledge, sell, convey or otherwise transfer title in or dispose of the Intellectual Property Collateral to any person or entity as Bank may determine in its discretion, and (d) grant or issue any non-exclusive license under the Intellectual Property Collateral, to any person or entity. Borrower agrees to indemnify Bank in accordance with Section 13.20 of the Loan Agreement for any infringement claims or other similar claims filed or asserted against Bank from the use of any of the Intellectual Property Collateral except, in each case, those resulting from the gross negligence, bad faith or willful misconduct of the Bank. Borrower 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 Obligations (other than contingent and indemnification obligations) shall have been paid in full and all Loan Documents have been terminated. Borrower acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of Bank under the Loan Documents, at law or in equity, but rather is in addition to and intended to facilitate the exercise of such rights and remedies.

14. **Binding Effect; Benefits.** This Agreement shall be binding upon Borrower and its successors and assigns, and shall inure to the benefit of Bank, its nominees, successors and assigns.

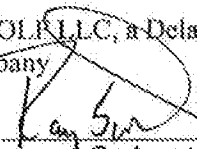
15. **Notice.** Any and all notices, exercises, demands, requests, consents, designations, waivers and other communications required or desired hereunder shall be delivered to the parties hereto at their addresses set forth in the Loan Agreement and shall be effective as set forth in the Loan Agreement.

16. **Governing Law.** This Agreement shall be deemed to have been executed and delivered in Chicago, Illinois, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Illinois.

[Signature page follows]

IN WITNESS WHEREOF, Borrower has executed this Agreement as of the date first set forth above.

EZLINKS GOLF LLC, a Delaware limited liability company

By: 
Name: RAY SCHEPPACH
Its: CEO

ACCEPTANCE

The undersigned, Wintrust Bank, an Illinois banking corporation, accepts the foregoing Intellectual Property Security Agreement.

WINTRUST BANK

By: [Signature]
Name: DAN MASELLO
Title: AJD

SCHEDULE A

**TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

Trademarks and Trademark Registrations

- U.S. Trademark, Service Mark for EZLINKS
Reg. No. 4,487,159
International Class: 9, 41 and 42
Registered February 25, 2014

- U.S. Trademark, Service Mark for TEEOFF.COM
Reg. No. 4,580,863
International Class: 41 (website featuring info & reviews on golf/golf courses)
Registered August 5, 2014

- U.S. Trademark, Service Mark for TEEOFF.COM
Serial No. 86/181,164
International Class: 41 (website for reserving tee times at golf courses)
Supplemental Register (pending)

SCHEDULE B

**TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

Patents and Patent Registrations

None.

SCHEDULE C
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

Copyrights and Copyright Applications

None.

SCHEDULE D
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT

License Agreements

License agreements with:

PCMS Datafit Inc.
Information Builders Inc.
Gallus Golf LLC
1-2-1 Marketing Inc.
Mansell Group, Inc. (d/b/a What Counts) Salesforce.com Basecamp Imavex, Inc.
Moveable Ink
Commission Junction

Customary "click-wrap" license agreements.

Customary license agreements with "standard service providers" or "common service providers" those which relate to "common hardware".