

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM587209

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DITTO SALES, INC.		07/02/2020	Corporation: INDIANA
RECEIVING PARTY DATA			
Name:	GIBRALTAR BUSINESS CAPITAL, LLC		
Street Address:	400 SKOKIE BOULEVARD, SUITE 375		
City:	NORTHBROOK		
State/Country:	ILLINOIS		
Postal Code:	60062		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 38			
Property Type	Number	Word Mark	
Registration Number:	2101051		
Registration Number:	2809726		
Registration Number:	2806155		
Registration Number:	2362659	HENRI	
Registration Number:	2129854		
Registration Number:	2303754	VELA	
Registration Number:	2272232	VERSTEEL	
Registration Number:	2283145	VERSTEEL	
Registration Number:	2281557	POWERLINK	
Registration Number:	2311608	WAVELINK	
Registration Number:	2311598	WAVELINK	
Registration Number:	2392899	BRATTICE	
Registration Number:	2392897	TUSCANY	
Registration Number:	2541236	TIM	
Registration Number:	2541237	TABLES IN MOTION	
Registration Number:	2450993	CHELA	
Registration Number:	2638436	LOOKSEE	
Registration Number:	2613396	WORDPLAY	
Registration Number:	2576747	INTERPLAY	

OP \$965.00 2101051

Property Type	Number	Word Mark
Registration Number:	3024620	SIMON
Registration Number:	3024621	SEATING IN MOTION
Registration Number:	3407114	ELEMENTS CONFERENCE
Registration Number:	3323411	ODIS
Registration Number:	4190882	TOD
Registration Number:	3528770	TRAINING ON DEMAND
Registration Number:	3834020	IMMIX
Registration Number:	3939222	ZURI
Registration Number:	4116192	QUANTA
Registration Number:	4222818	CURVARE
Registration Number:	4365536	PACES
Registration Number:	4373269	AIRFOIL
Registration Number:	4332916	EQUIP
Registration Number:	5476196	STUDIO STEEL
Serial Number:	88341384	THEA
Serial Number:	88362557	ZAYN
Serial Number:	88362561	VALI
Serial Number:	88362564	MODEL 8
Serial Number:	88533708	ARVO

CORRESPONDENCE DATA

Fax Number:

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: 3127829000
Email: NKONDZIOLKA@RSPLAW.COM
Correspondent Name: ANDREW M. SACHS, ESQ.
Address Line 1: 180 N. LA SALLE ST. STE 3300
Address Line 4: CHICAGO, ILLINOIS 60601

NAME OF SUBMITTER:	ANDREW M. SACHS, ESQ.
SIGNATURE:	/ANDREW M. SACHS/
DATE SIGNED:	07/17/2020

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (“**Agreement**”), dated as of July 2, 2020, is executed by and between **DITTO SALES, INC.**, an Indiana corporation (the “**Debtor**”), and **GIBRALTAR BUSINESS CAPITAL, LLC**, a Delaware limited liability company, having a business location at the address set forth below under its signature (“**Secured Party**”).

RECITALS:

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Recitals hereto or in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them therein. In addition, the following terms have the meanings set forth below:

“**Copyrights**” means the copyright registrations, applications and exclusive copyright licenses set forth in **Exhibit A**.

“**IP Collateral**” means all Copyrights, Patents and Trademarks, other than any Excluded Property (as defined in the Loan Agreement).

“**Patents**” means all of the Debtor’s right, title and interest in and to patents or applications for patents, fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on **Exhibit B**.

“**Security Interest**” has the meaning given in Section 2.

“**Trademarks**” means all of the Debtor’s right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, (iv) and licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on **Exhibit C**.

2. **Security Interest.** The Debtor hereby irrevocably pledges and assigns to, and grants the Secured Party a security interest (the “**Security Interest**”), with power of sale to the extent permitted by law, in the IP Collateral, to secure payment of the Obligations. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Debtor.

3. **Representations, Warranties and Agreements.** Debtor represents, warrants and agrees as follows:

(a) **Authority.** This Agreement has been duly and validly authorized by all necessary action on the part of the Debtor.

(b) **Copyrights. Exhibit A** accurately lists all registered Copyrights owned or controlled by the Debtor as of the date hereof and accurately reflects in all material respects the existence and status of Copyrights and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any registered Copyrights not listed on **Exhibit A** or if **Exhibit A** ceases to accurately reflect, in all material respects, the existence and status of applications and registrations pertaining to the Copyrights, then the Debtor shall promptly provide written notice to the Secured Party with a replacement **Exhibit A**, which upon acceptance by the Secured Party shall become part of this Agreement.

(c) **Patents. Exhibit B** accurately lists all Patents owned or controlled by the Debtor as of the date hereof, or to which Debtor has a right as of the date hereof to have it assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, Debtor owns, controls or has a right to have assigned to it any Patents not listed on **Exhibit B**, or if **Exhibit B** ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Debtor shall within thirty (30) days provide written notice to the Secured Party with a replacement **Exhibit B**, which upon acceptance by the Secured Party shall become part of this Agreement.

(d) **Trademarks. Exhibit C** accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, the Debtor owns or controls any Trademarks not listed on **Exhibit C** or if **Exhibit C** ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to the Secured Party with a replacement **Exhibit C**, which upon acceptance by the Secured Party shall become part of this Agreement.

(e) **Title.** Debtor has absolute title to each Patent, Trademark and Copyright listed on **Exhibits A, B and C**, free and clear of all liens except Permitted Liens. Debtor (i) will have, at the time Debtor acquires any rights in IP Collateral hereafter arising, absolute title to each such IP Collateral free and clear of all liens except Permitted Liens, and (ii) will keep all IP Collateral free and clear of all liens except Permitted Liens.

(f) **Defense.** The Debtor will at its own expense and using commercially reasonable efforts, protect and defend the IP Collateral against all claims or demands of all Persons.

(g) **Maintenance.** Debtor will at its own expense maintain the IP Collateral to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Debtor covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any IP Collateral, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least thirty (30) days,

to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any IP Collateral, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Secured Party's Right to Take Action.** If Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of seven (7) Business Days after the Secured Party gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (f), immediately upon the occurrence of such failure, without notice or lapse of time), or, if Debtor notifies the Secured Party that it intends to abandon any IP Collateral, the Secured Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** The Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in connection with or as a result of the Secured Party's taking action under subsection (g) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the default rate of interest set forth in the Loan Agreement.

(j) **Power of Attorney.** To the extent required to facilitate the Secured Party's taking action under subsection (g) and exercising its rights under Section 6 for the purpose of perfecting its Security Interest, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or, necessary for the Secured Party, after an Event of Default (as defined in the Loan Agreement), to enforce or use the IP Collateral or to grant or issue any exclusive or non-exclusive license under the IP Collateral to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the IP Collateral to any third party. The Debtor hereby ratifies all actions that such attorney shall lawfully do or cause to be done by virtue of the power of attorney granted herein. The power of attorney granted herein shall terminate upon the termination of the Loan Agreement as provided therein and the payment and performance of all Obligations.

4. **Debtor's Use of the IP Collateral.** The Debtor shall be permitted to control and manage the IP Collateral, including the right to exclude others from making, using or selling items covered by the IP Collateral and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs.

5. **Events of Default.** The occurrence of an Event of Default, as defined in the Loan Agreement, shall constitute an Event of Default under this Agreement

6. **Remedies.** During the existence of an Event of Default, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Loan Agreement.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the IP Collateral.

(c) The Secured Party may enforce the IP Collateral and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party in aid of such enforcement.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. This Agreement shall terminate upon termination of the Loan Agreement. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the IP Collateral at all or in any particular manner or order, or to apply any cash proceeds of IP Collateral in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Illinois without regard to conflicts of law provisions, except that any exercise by Lender of its remedies under this Agreement pertaining to the IP Collateral shall be conducted in accordance with the law of the applicable jurisdiction where Debtor's principal place of business is located. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this

Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[SIGNATURE PAGE TO FOLLOW]

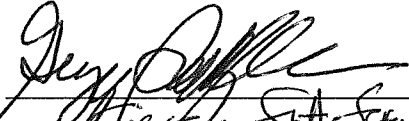
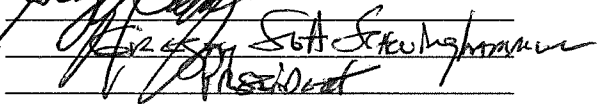
IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

DITTO SALES, INC.,
an Indiana corporation

By: _____
Name: Mark Stoeberl
Title: Chief Credit Officer

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

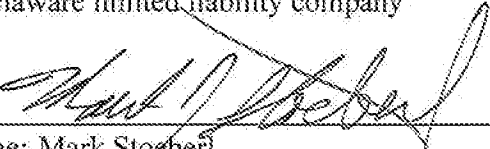
By: 
Name: _____
Title:  President

2332 Cathy Lane
Jasper, Indiana 47546

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

GIBRALTAR BUSINESS CAPITAL, LLC,
a Delaware limited liability company

DITTO SALES, INC.,
an Indiana corporation

By: 
Name: Mark Stoerber
Title: Chief Credit Officer

By: _____
Name: _____
Title: _____

400 Skokie Boulevard, Suite 375
Northbrook, Illinois 60062

2332 Cathy Lane
Jasper, Indiana 47546

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 007001 FRAME: 0450

EXHIBIT A
COPYRIGHTS

None.

EXHIBIT B

PATENTS

Case Number	Status	Patent or Reg. No.	Date Issued Or Abandoned	Serial No.	Filing Date	Title Or Mark
1881-0001	Issued	6722735	4/20/2004	09/835357	4/16/2001	Chair with Synchronously Moving Seat and Seat Back
1881-0003	Issued	6348658 B1	2/19/2002	09/572189	5/17/2000	Electrical Raceway Assembly
1881-0046	Issued	D412256	7/27/1999	29/087418	5/1/1998	Pair of Table Leg Supports
1881-0052	Issued	RE38709	3/8/2005	09/940168	8/27/2001	Electrical Raceway Assembly
1881-0203	Issued	6935690	8/30/2005	10/723910	11/26/2003	Chair with Synchronously Moving Seat and Seat Back
1881-0212	Issued	7509914	3/31/2009	11/369393	3/7/2006	Modified Folding Mechanism
1881-0214	Issued	7849804	12/14/2010	11/533400	9/20/2006	Stackable, Nestable and Gangable Table
1881-0214DIV	Issued	8122837	2/28/2012	12/967817	12/14/2010	Stackable, Nestable and Gangable Table
1881-0231	Issued	8297208	10/30/2012	12/481524	6/9/2009	Tilting Tabletop Mechanism
1881-0231CON	Issued	8869715	10/28/2014	13/663703	10/30/2012	Tilting Tabletop Mechanism
1881-0233	Issued	D626767	11/9/2010	29/340934	7/28/2009	Foldable and Nestable Table
1881-0234	Issued	D612164	3/23/2010	29/340212	7/15/2009	Nestable and Stackable Chair
1881-0240	Issued	7794016	9/14/2010	12/831166	7/6/2010	Nestable and Stackable Chair
1881-0241	Issued	7850241	12/14/2010	12/876828	9/7/2010	Nestable and Stackable Chair
1881-0246	Issued	D654282	2/21/2012	29/397159	7/12/2011	Chair
1881-0247	Issued	D653886	2/14/2012	29/397161	7/12/2011	Chair Back
1881-0251	Issued	8833272	9/16/2014	13/897803	5/20/2013	Composite Table
1881-0252	Issued	D688075	8/20/2013	29/424236	6/8/2012	Table Leg Construction
1881-0260	Issued	9800037	10/24/2017	15/057189	3/1/2016	Power/Data Access Module
1881-0264	Issued	D786591	5/16/2017	29/536127	8/13/2015	Table
1881-0265	Issued	D792718	7/25/2017	29/536129	8/13/2015	Chair
1881-0268	Issued	D862102	10/8/2019	29/594797	2/22/2017	SEATING
1881-0269	Issued	10213015	2/26/2019	15/958263	4/20/2018	Pneumatic Assist Adjustable Table
1881-0277	New				12/31/2019	ELECTRICAL ASSEMBLY

EXHIBIT C
TRADEMARKS

Case Number	Status	Patent or Reg. No.	Date Issued Or Abandoned	Serial No.	Filing Date	Title Or Mark
1881-0008	Registered	2101051	9/30/1997	75/107256	5/13/1996	MISCELLANEOUS DESIGN (Table)
1881-0028	Registered	2809726	2/3/2004	76/265402	6/1/2001	MISCELLANEOUS DESIGN
1881-0030	Registered	2806155	1/20/2004	76/265524	6/1/2001	MISCELLANEOUS DESIGN
1881-0031	Registered	2362659	6/27/2000	75/340351	8/13/1997	HENRI
1881-0032	Registered	2129854	1/20/1998	75/103992	5/14/1996	MISCELLANEOUS DESIGN (Chair)
1881-0055	Registered	2303754	12/28/1999	75/512610	7/2/1998	VELA
1881-0059	Registered	2272232	8/24/1999	75/527086	7/27/1998	VERSTEEL
1881-0060	Registered	2283145	10/5/1999	75/527000	7/27/1998	VERSTEEL and Design
1881-0061	Registered	2281557	9/28/1999	75/543274	8/27/1998	POWERLINK
1881-0070	Registered	2311608	1/25/2000	75/607991	12/18/1998	WAVELINK
1881-0082	Registered	2311598	1/25/2000	75/606878	12/18/1998	WAVELINK & Design
1881-0100	Registered	2392899	10/10/2000	75/658847	3/11/1999	BRATTICE
1881-0101	Registered	2392897	10/10/2000	75/658595	3/11/1999	TUSCANY
1881-0139	Registered	2541236	2/19/2002	75/816207	10/5/1999	TIM
1881-0140	Registered	2541237	2/19/2002	75/816355	10/5/1999	TABLES IN MOTION
1881-0146	Registered	2450993	5/15/2001	76/047531	5/12/2000	CHELA
1881-0152	Registered	2638436	10/22/2002	76/166532	11/16/2000	LOOKSEE
1881-0153	Registered	2613396	8/27/2002	76/166531	11/16/2000	WORDPLAY
1881-0163	Registered	2576747	6/4/2002	76/206453	2/7/2001	INTERPLAY
1881-0206	Registered	3024620	12/6/2005	78/385928	3/17/2004	SIMON
1881-0207	Registered	3024621	12/6/2005	78/385949	3/17/2004	SEATING IN MOTION
1881-0216	Registered	3407114	4/1/2008	78/860218	4/12/2006	ELEMENTS CONFERENCE
1881-0221	Registered	3323411	10/30/2007	77/108364	2/15/2007	ODIS (Standard Characters)
1881-0225	Registered	4190882	8/14/2012	77/307760	10/18/2007	TOD
1881-0226	Registered	3528770	11/4/2008	77/307771	10/18/2007	TRAINING ON DEMAND
1881-0236	Registered	3834020	8/17/2010	77/838675	9/30/2009	IMMIX
1881-0239	Registered	3939222	3/29/2011	85/069325	6/23/2010	ZURI
1881-0243	Registered	4116192	3/20/2012	85/270368	3/18/2011	QUANTA
1881-0245	Registered	4222818	10/9/2012	85/350481	6/20/2011	CURVARE
1881-0249	Registered	4365536	7/9/2013	85/565547	3/9/2012	PACES
1881-0250	Registered	4373269	7/23/2013	85/565556	3/9/2012	AIRFOIL
1881-0255	Registered	4332916	5/7/2013	85/644891	6/6/2012	EQUIP
1881-0266	Registered	5476196	5/22/2018	87/127368	8/4/2016	STUDIO STEEL
1881-0271	Allowed			88/341384	3/15/2019	THEA
1881-0272	Allowed			88/362557	3/29/2019	ZAYN

Case Number	Status	Patent or Reg. No.	Date Issued Or Abandoned	Serial No.	Filing Date	Title Or Mark
1881-0273	Allowed			88/362561	3/29/2019	VALI
1881-0274	Allowed			88/362564	3/29/2019	MODEL 8
1881-0275	Pending			88/533708	7/24/2019	ARVO