

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM617203

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|---|--|-----------------------|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| BWG Strategy LLC | | 12/24/2020 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Star Mountain Diversified Credit Income Fund III, L.P. | | |
| Street Address: | 140 East 45th Street | | |
| Internal Address: | 2 Grand Central Tower, 37th Floor | | |
| City: | New York | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10017 | | |
| Entity Type: | Limited Partnership: DELAWARE | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 4987754 | BWG STRATEGY | |
| 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 D. Pecsénye (154502-01019 ND) | | |
| Address Line 1: | One Logan Square | | |
| Address Line 2: | 8th Floor | | |
| Address Line 4: | Philadelphia, PENNSYLVANIA 19103 | | |
| ATTORNEY DOCKET NUMBER: | 154502-01019 | | |
| NAME OF SUBMITTER: | Timothy D. Pecsénye | | |
| SIGNATURE: | /Timothy D. Pecsénye/ | | |
| DATE SIGNED: | 12/29/2020 | | |
| Total Attachments: 9 | | | |
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement ("Agreement") is made as of the 24th day of December, 2020, by the Persons listed on the signature pages hereof (collectively and individually, "Company"), and delivered to STAR MOUNTAIN DIVERSIFIED CREDIT INCOME FUND III, LP, having a mailing address of c/o Star Mountain Capital, LLC, 2 Grand Central Tower, 140 East 45th Street, 37th Floor, New York, New York 10017, Attention: Jonathan Barnes, as agent ("Agent") for the lenders identified in the Loan Agreement, as that term is defined below (the lenders, together with each of their successors and assigns, each individually a "Lender" and collectively the "Lenders").

BACKGROUND

A. This Agreement is being executed and delivered to Agent as additional security for the Obligations under that certain Term Loan and Security Agreement, dated as of even date herewith (as amended, restated, amended and restatement, supplemented, replaced or otherwise modified from time to time, the "Loan Agreement"), by and among BWG STRATEGY LLC, a Delaware limited liability company ("BWG Strategy"; and together with each other Person from time to time joined as a borrower to this Agreement, and all of their respective permitted successors and assigns, "Borrowers", and each individually, a "Borrower"), BWG HOLDCO, LLC, a Delaware limited liability company ("Holdco"; and together with each other Person, who may hereafter guarantee payment or performance of the whole or any part of the Obligations, and all of their respective permitted successors and assigns, the "Guarantors", and each individually, a "Guarantor"), Agent and each of the financial institutions identified as Lenders in the Loan Agreement. Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Company has filed applications for and/or obtained registrations of the patents, if any, (collectively, the "Patents"); trademarks and service marks, if any, (collectively, "Trademarks"); and copyrights, if any, which have been federally registered (collectively, the "Copyrights"); listed on **Schedule A** attached hereto and made part hereof (all such Patents, Trademarks, and Copyrights hereinafter referred to as the "Assets").

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Loan Agreement and all Other Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, each Company grants to Agent, for the benefit of Lenders, a lien and security interest in all of its present and future right, title and interest in and to the Assets and the goodwill associated therewith, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Each Company represents, warrants and covenants that:

(a) The Assets are subsisting and have not been adjudged invalid or unenforceable;

(b) To the best of each Company's knowledge, without investigation, each of the Assets for which a registration has been secured is valid and enforceable;

(c) To the best of each Company's knowledge, without investigation, the Company listed on **Schedule A** as the owner of each Asset (the "Applicable Company"): (i) is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to such Assets, (ii) each of the Assets is free and clear of any liens, claims, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by the Applicable Company not to sue third persons, except for Permitted Encumbrances, and (iii) each Applicable Company has the power to transfer the Assets with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens or encumbrances of any kind except for Permitted Encumbrances;

(d) Each Company has the requisite power and authority to enter into this Agreement and perform its terms, including the authority to grant a security interest hereunder;

(e) The Assets listed on **Schedule A** constitute all of the federally registered Assets, and all applications for any of the foregoing, now owned by either Company which are necessary and material for the conduct of their business. If, before all Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement shall have been terminated, any Company shall obtain rights as a registrant for any new registered patent, trademark or copyright or application therefor, the provisions of this Agreement shall automatically apply thereto and such patent, trademark or copyright or application therefor shall be deemed part of the Assets. Company shall give Agent prompt written notice thereof along with an amended **Schedule A**.

3. Company shall: (i) perform all of its obligations under or in connection with the Assets in accordance with customary business practices, (ii) not alter or permit the alteration of any material portion (individually or collectively) of the Assets, (iii) not do or permit any act which would impair any material portion of the Assets, (iv) except as expressly permitted under the Loan Agreement, not sell, convey, assign or otherwise dispose of, or grant any option to, any of the Assets, and (v) maintain records with respect to the Assets in accordance with the Loan Agreement.

4. Company shall not enter into any agreement, or take any other action, that would restrict the transferability of any of the Assets or otherwise impair or conflict with its obligations or the rights of the Agent or Lenders hereunder.

5. So long as an Event of Default has not occurred and is continuing under the Loan Agreement, Company shall continue to have the exclusive right to use, license, sell or otherwise deal with the Assets subject to the terms of the Loan Agreement, and Agent and Lenders shall have no right to use the Assets or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Assets to anyone else.

6. If and while an Event of Default exists and is continuing under the Loan Agreement, each Company hereby covenants and agrees that Agent, as the holder of a security interest under the Uniform Commercial Code as now or hereafter in effect in the State of New York, may take such action permitted under the Other Documents or permitted by law, in its exclusive discretion, to foreclose upon the Assets covered hereby. In such event, each Company hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select, in its exclusive discretion, as such Company's true and lawful attorney-in-fact, with the power to endorse such Company's name on all applications, assignments, documents, papers and instruments necessary for Agent to use the Assets or to grant or issue any exclusive or non-exclusive license under the Assets to anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Assets to anyone else including, without limitation, the power to execute an assignment in the form attached hereto as **Exhibit**

1. Each Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or willful misconduct of such attorney. This power of attorney is coupled with an interest and with full power of substitution and shall be irrevocable for the life of this Agreement and the Other Documents, and until all Obligations are indefeasibly paid and satisfied in full and the Loan Agreement is terminated.

7. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the parties hereto.

8. All rights and remedies herein granted to Agent and Lenders shall be in addition to any rights and remedies granted under the Loan Agreement and the Other Documents. In the event of an inconsistency between this Agreement and the Loan Agreement, the language of the Loan Agreement shall control.

9. Upon Borrowers' performance of all of the obligations under the Loan Agreement and the Other Documents and full and unconditional satisfaction of all Obligations (other than the Inchoate Obligations), Agent shall execute and deliver to Company all documents reasonably necessary to terminate Agent's security interest in the Assets.

10. Any and all reasonable fees, costs and expenses incurred by Agent on its behalf and on behalf of the Lenders, shall be borne and paid by Company in accordance with Section 15.9 of the Loan Agreement.

11. The Applicable Company shall have the right to bring suit in its own name to enforce the Assets, in which event Agent may, if such Applicable Company reasonably deems it necessary, be joined as a nominal party to such suit if Agent shall have been satisfied, in its sole discretion, that Agent is not thereby incurring any risk of liability because of such joinder. Company shall promptly, upon demand, reimburse and indemnify Agent for all damages, reasonable costs and expenses, including reasonable attorneys' fees, incurred by Agent in the fulfillment of the provisions of this paragraph in accordance with Section 15.9 of the Loan Agreement.

12. During the existence of an Event of Default under the Loan Agreement, Agent may, without any obligation to do so, complete any obligation of Company hereunder, in Company's name or in Agent's name, but at Company's expense, and Company hereby agrees to reimburse Agent in full for all costs and expenses in accordance with Section 15.9 of the Loan Agreement.

13. No course of dealing between any or all Borrowers and Agent or any Lender nor any failure to exercise, nor any delay in exercising, on the part of Agent or any Lender, any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Agent's and Lenders' rights and remedies with respect to the Assets, whether established hereby or by the Other Documents, or by any other future agreements between any or all Borrowers and Agent or any Lender or by law, shall be cumulative and may be exercised singularly or concurrently.

14. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

15. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

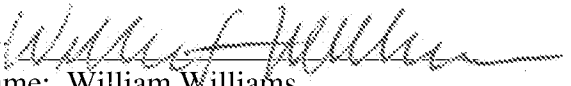
16. This Agreement shall be governed by and construed in conformity with the laws of the State of New York without regard to its otherwise applicable principles of conflicts of laws.

17. **Each of Company and Agent waive any and all rights it may have to a jury trial in connection with any litigation, proceeding or counterclaim arising with respect to rights and obligations of the parties hereto or under the Loan Agreement and the Other Documents.**

[Signature Page Follows]

Dated the date and year first written above.


BWG STRATEGY LLC

By 
Name: William Williams
Title: President

[Signatures Continued on Following Page]

Approved and Accepted:

**STAR MOUNTAIN DIVERSIFIED CREDIT
INCOME FUND III, LP**

By:  _____

Name: Brett Hickey

Title: Authorized Signatory

SCHEDULE A

TRADEMARKS:

| Owner of Record | Trademark | Status | Registration Number | Registration Date | Jurisdiction |
|------------------------|------------------|---------------|----------------------------|--------------------------|---------------------|
| BWG Strategy LLC | BWG STRATEGY | Active | 4987754 | June 28, 2016 | United States |

COPYRIGHTS: None.

PATENTS: None.

EXHIBIT 1

INTELLECTUAL PROPERTY ASSIGNMENT

WHEREAS, _____, a _____
 (“Grantor”), is the registered owner of the assets listed on **Schedule A** attached hereto and made a part
 hereof (“Assets”), which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ (“Grantee”), having a place of business at
 _____, is desirous of acquiring said Assets;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby
 acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does
 hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, subject to the
 terms of the Intellectual Property Security Agreement, dated as of December 24, 2020, between Grantor
 and STAR MOUNTAIN DIVERSIFIED CREDIT INCOME FUND III, LP, all of its present and future
 right, title and interest in and to the Assets and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Intellectual Property Assignment to
 be executed as of the ___ day of _____, 20__.

By: _____
Attorney-in-fact

Witness: _____

EXHIBIT 1

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF :
COUNTY OF :

On this ____ day of _____, 20____, before me, a Notary Public for the said County and State, personally appeared _____ known to me or satisfactorily proven to me to be attorney-in-fact on behalf of _____, and s/he acknowledged to me that s/he executed the foregoing Intellectual Property Assignment on behalf of Grantor, and as the act and deed of Grantor for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:
