

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM699756

| | | | |
|---|---|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Raycon, Inc. | | 10/29/2021 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | JPMorgan Chase Bank, N.A. | | |
| Street Address: | 4 New York Plaza | | |
| Internal Address: | 17th Floor, NY1-E061 | | |
| City: | New York | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10004 | | |
| Entity Type: | National Banking Association: UNITED STATES | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 5510013 | RAYCON | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2163634588 | | |
| <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: | 2163634677 | | |
| Email: | dpoirier@beneschlaw.com | | |
| Correspondent Name: | DUNCAN POIRIER | | |
| Address Line 1: | 200 PUBLIC SQUARE | | |
| Address Line 2: | SUITE 2300 | | |
| Address Line 4: | CLEVELAND, OHIO 44114 | | |
| ATTORNEY DOCKET NUMBER: | 75494-1 | | |
| NAME OF SUBMITTER: | Duncan Poirier | | |
| SIGNATURE: | /Duncan Poirier/ | | |
| DATE SIGNED: | 01/05/2022 | | |
| Total Attachments: 10 | | | |
| source=IP Security Agreement#page1.tif | | | |
| source=IP Security Agreement#page2.tif | | | |
| source=IP Security Agreement#page3.tif | | | |

OP \$40.00 5510013

source=IP Security Agreement#page4.tif
source=IP Security Agreement#page5.tif
source=IP Security Agreement#page6.tif
source=IP Security Agreement#page7.tif
source=IP Security Agreement#page8.tif
source=IP Security Agreement#page9.tif
source=IP Security Agreement#page10.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (as it may be amended, restated or otherwise modified from time to time, this "**Agreement**") is entered into as of October 29, 2021, between RAYCON, INC., a Delaware corporation (the "**Grantor**") and JPMORGAN CHASE BANK, N.A. (the "**Lender**").

Reference is made to (a) that certain Credit Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the "**Credit Agreement**") among Grantor, certain other Loan Parties (as defined therein) and Lender, and (b) that certain Security Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the "**Security Agreement**"), among Grantor, certain other Loan Parties and Lender. Lender has agreed to extend credit to the Borrowers (as defined in the Credit Agreement) subject to the terms and conditions set forth in the Credit Agreement. Grantor is willing to execute and deliver this Agreement in order to induce Lender to enter into the Credit Agreement, the Security Agreement and certain other Loan Documents (as defined in the Credit Agreement). Accordingly, the parties hereto agree as follows:

1) **Terms.**

Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement or the Credit Agreement, as applicable.

2) **Grant of Security Interest.**

To secure the prompt payment and performance, in full when due of the Secured Obligations, Grantor hereby grants to Lender a security interest (the "**Security Interest**") in all of Grantor's right, title and interest in, to and under Collateral consisting of any Intellectual Property arising under the laws of the United States now owned or at any time hereafter acquired by Grantor, including those registered or applied for Trademarks listed on Schedule A and Patents listed on Schedule B; provided that no security interest is granted on any intent-to-use trademark applications or patent applications filed in the United States Patent and Trademark Office to the extent that, and solely during the period in which the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications or patent applications under applicable Requirements of Law (collectively, the "**Intellectual Property Collateral**"). Grantor authorizes and agrees that Lender may record this Agreement with the United States Patent and Trademark Office.

3) **Security Agreement.**

The Security Interest granted to Lender herein is granted in furtherance, and not in limitation, of the security interests granted to Lender pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the Intellectual Property Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

4) **Recordation; New Intellectual Property Collateral.**

Grantor authorizes and agrees that Lender may record this Agreement with the United States Patent and Trademark Office. If Grantor shall obtain rights to any new Intellectual Property Collateral, the provisions of Sections 2 and 3 hereof shall automatically apply thereto as if the same were identified on Schedules A and/or B attached hereto and made a part hereof as of the

date hereof, and Grantor shall give Lender written notice thereof. Grantor hereby authorizes Lender to modify this Agreement by amending Schedules A and/or B to include any future Intellectual Property Collateral as contemplated by Section 2 and this Section 4 and, at Lender's request, Grantor shall execute any documents or instruments reasonably required by Lender in order to modify this Agreement as provided in this Section 4, provided that any such modification to Schedules A and/or B shall be effective without the signature of Grantor. Grantor hereby acknowledges that Lender may refile or re-record this Agreement with the United States Patent and Trademark Office, together with any such modification to Schedules A and/or B.

5) Event of Default.

Grantor shall also execute and deliver to Lender the Assignment in substantially the form of Exhibit A, which Assignment shall have no force and effect and shall be held by Lender in escrow, until the occurrence of an Event of Default which is continuing beyond any applicable cure periods; provided that, anything herein to the contrary notwithstanding, the security interest granted herein shall be effective as of the date of this Agreement. After the occurrence and during the continuance of an Event of Default beyond any applicable cure periods, the Assignment shall take effect immediately upon certification of such fact by an authorized officer of Lender in such Assignment and upon written notice to Grantor and thereafter Lender may, in its discretion, record the Assignment with the United States Patent and Trademark Office.

6) Counterparts.

This Agreement may be executed in counterparts (and by different parties hereto on 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 signature page to this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

7) Termination.

Upon the termination of the Security Agreement in accordance with its terms, or any disposition of the Intellectual Property Collateral in a transaction permitted under the Credit Agreement and Security Agreement, following a written request therefor, the Lender shall execute, acknowledge, and deliver to Grantor (at Grantor's sole expense) an instrument in writing in recordable form releasing the grant and security interest in the applicable Intellectual Property Collateral under this Agreement and take any other actions reasonably requested by Grantor to effect such release.

8) Governing Law.

This Agreement is made under and shall be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of New York, but giving effect to federal laws applicable to national banks.

[The remainder of this page is intentionally left blank.]

JPMORGAN CHASE BANK, N.A.

Per: *Bonnie J. David*

Name: Bonnie J. David

Title: Authorized Officer

**SCHEDULE A
TRADEMARKS**

| Trademark | Registration Date | Registration Number |
|-----------|-------------------|---------------------|
| Raycon | Oct 2, 2017 | 5510013 |
| | | |
| | | |

[Schedule A]

**SCHEDULE B
PATENTS**

NONE.

[Schedule B]

**TRADEMARK
REEL: 007550 FRAME: 0249**

EXHIBIT A

FORM OF ASSIGNMENT

THIS DOCUMENT SHALL BE HELD BY LENDER IN ESCROW PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE INTELLECTUAL PROPERTY SECURITY AGREEMENT, DATED AS OF OCTOBER 29, 2021 (AS THE SAME MAY FROM TIME TO TIME BE AMENDED, RESTATED OR OTHERWISE MODIFIED, THE "AGREEMENT"), EXECUTED BY RAYCON, INC. (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "GRANTOR"), IN FAVOR OF JPMORGAN CHASE BANK, N.A. (TOGETHER WITH ITS SUCCESSORS AND ASSIGNS, "LENDER"). BY SIGNING IN THE SPACE PROVIDED BELOW, THE UNDERSIGNED OFFICER OF LENDER CERTIFIES THAT AN EVENT OF DEFAULT (AS DEFINED IN THE AGREEMENT) HAS OCCURRED AND IS CONTINUING BEYOND ANY APPLICABLE CURE PERIODS AND THAT LENDER HAS ELECTED TO TAKE POSSESSION OF THE INTELLECTUAL PROPERTY COLLATERAL (AS DEFINED BELOW) AND TO RECORD THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE. UPON RECORDING OF THIS DOCUMENT WITH THE UNITED STATES PATENT AND TRADEMARK OFFICE, THIS LEGEND SHALL CEASE TO HAVE ANY FORCE OR EFFECT.

JPMORGAN CHASE BANK, N.A.

By: _____
Print Name: _____
Title: _____
Date: _____

ASSIGNMENT

WHEREAS, RAYCON, INC., a Delaware corporation (together with its successors and assigns, "Grantor"), is the owner of the Intellectual Property Collateral (as defined in the Agreement, as defined below);

WHEREAS, Grantor has executed an Intellectual Property Security Agreement, dated as of even date herewith (as the same may from time to time be amended, restated or otherwise modified, the "Agreement") in favor of JPMORGAN CHASE BANK, N.A. ("Lender"), pursuant to which Grantor has granted to Lender a security interest in the Intellectual Property Collateral as security for the Secured Obligations, as defined in the Agreement;

WHEREAS, the Agreement provides that the security interest in and of the Intellectual Property Collateral is effective as of the date of the Agreement;

WHEREAS, the Agreement provides that this Assignment shall become effective upon the occurrence of an Event of Default, as defined in the Agreement, that is continuing beyond any cure periods.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, subject to the limitations stated in the paragraph immediately following, does hereby transfer, assign and set over unto Lender, its successors, transferees and assigns, all of its existing and future Intellectual Property Collateral, including, but not limited to, the Intellectual Property Collateral listed on Schedules A and B of the Agreement (which such schedules shall also be deemed schedules hereto) that is registered in the United States Patent and Trademark Office, or that is the subject of pending applications in the United States Patent and Trademark Office.

This Assignment shall be effective only upon the certification of an authorized officer of Lender, as provided above, that (a) an Event of Default, as defined in the Agreement, has occurred and is continuing beyond any applicable cure periods, and (b) Lender has elected to take actual title to the Intellectual Property Collateral.

IN WITNESS WHEREOF, the undersigned has caused this Assignment to be executed by its duly authorized officer on the _____ day of October 2021.

RAYCON, INC.

By: _____
Print Name: Ray Lee
Title: Chief Executive Officer

INTELLECTUAL PROPERTY SECURITY AGREEMENT - JPM/RAYCON

15098562 v1

RECORDED: 01/05/2022

**TRADEMARK
REEL: 007550 FRAME: 0253**