

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM641463

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Modular Thermal Technologies, LLC, d/b/a Lifewear Technologies, LLC		04/16/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Truist Bank		
Street Address:	3333 Peachtree Road, N.E., 4th Floor		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30326		
Entity Type:	Corporation: NORTH CAROLINA		
PROPERTY NUMBERS Total: 12			
Property Type	Number	Word Mark	
Registration Number:	5699005	WELLWEAR	
Registration Number:	5205846	THERMALMAX	
Registration Number:	5373947	MYSPLINT	
Registration Number:	5125042	GRIP WRAP	
Registration Number:	6211855	OPTISIZE	
Registration Number:	5001327	ITCHFREEZONE	
Registration Number:	4714288	ITCH FREE GUARANTEE	
Registration Number:	3893604	TRICALM	
Registration Number:	2846887	MODULAR THERMAL TECHNOLOGIES	
Registration Number:	3824920	FLEX AID	
Registration Number:	2846913	CRYOMAX	
Registration Number:	4943119	ITCH FREE GUARANTEE	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		
Email:	susan.dinicola@hklaw.com,michelle.diaz@hklaw.com		

OP \$315.00 5699005

Correspondent Name: Holland & Knight LLP
Address Line 1: 10 St. James Avenue
Address Line 4: Boston, MASSACHUSETTS 02116

NAME OF SUBMITTER: Susan C. DiNicola

SIGNATURE: /Susan C. DiNicola/

DATE SIGNED: 04/22/2021

Total Attachments: 9

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this "Agreement") is made this 16th day of April, 2021, between **TRUIST BANK**, having an office at 3333 Peachtree Road, N.E., 4th Floor, Atlanta, Georgia 30326 (together with its successors and assigns "Lender"), and **MODULAR THERMAL TECHNOLOGIES, LLC**, a Delaware limited liability company having its principal place of business at 1520 SW 5th Court, Pompano beach, FL 33069 (the "Company").

Recitals:

The Company desires to obtain loans and other financial accommodations from Lender pursuant to that certain Revolving Credit Agreement dated as of April 16, 2021, (as at any time amended, the "Credit Agreement") by and between the Company and Lender.

Lender is willing to make loans and other financial accommodations to the Company from time to time pursuant to the terms of the Credit Agreement provided that the Company executes this Agreement.

NOW, THEREFORE, for Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby agrees with Lender as follows:

1. Definitions. Capitalized terms used herein (including those used in the Recitals hereto) shall have the meanings ascribed to them in the Credit Agreement. In addition, the following terms shall have the meanings set forth below:

"Full Payment" shall mean full and final payment of the Obligations and termination of the Commitments.

"Patents" shall mean the entire right, title and interest of the Company in and to the patents and patent applications listed on Exhibit A hereto (as the same may be amended from time to time); all re-issues, divisions, continuations, renewals, and extensions thereof; all proceeds thereof; the right to sue for past, present and future infringements thereof; and all rights corresponding thereto throughout the world.

"Trademarks" shall mean the entire right, title and interest of the Company in and to the trademarks and service marks and the trademark and service mark applications listed on Exhibit B hereto (as the same may be amended from time to time); all continuations, renewals and extensions thereof; the goodwill of the Company's business associated therewith; all proceeds thereof; the right to sue for past, present and future infringements thereof; and all rights corresponding thereto throughout the world.

"UCC" shall mean the Uniform Commercial Code as in effect from time to time in the State of Georgia.

2. Grant of Security Interest. To secure the prompt payment and performance of all of the Obligations, the Company hereby grants, assigns and pledges to Lender a continuing security interest in and Lien upon the Patents and Trademarks.

3. Representations, Warranties and Agreements. The Company represents, warrants and agrees that:

(a) Each Patent and Trademark is subsisting, has not been adjudged invalid or unenforceable, and is not subject to any infringement of which the Company is aware;

(b) The Company has, and will continue to have, absolute and exclusive title to each Patent and Trademark free and clear of any Liens other than Permitted Liens;

(c) The Company has made commercially reasonable efforts to use, and will continue to make commercially reasonable efforts to use for the duration of this Agreement, proper statutory notice in connection with its use of the Patents and Trademarks and has made, and will continue to make, all appropriate filings with the Library of Congress, the United States Patent and Trademark Office and any other appropriate filing office in order to maintain protection with respect to each Patent and Trademark;

(d) Until Full Payment has been made, the Company shall not enter into any license agreement relating to any Patent or Trademark with any Person, except non-exclusive licenses to customers, vendors, suppliers, agents or other service providers of the Company in the regular and ordinary course of the Company's business as presently conducted and for reasonable and customary compensation, and shall not become a party to any agreement with any Person that is inconsistent with the Company's obligations under this Agreement;

(e) The Company shall use its commercially reasonable efforts to detect any infringement of any Patent or Trademark and shall notify Lender in writing of any material infringement detected;

(f) The Company shall not abandon any Patent or Trademark or any pending application for a patent or trademark without the prior written consent of Lender, unless the Company has reasonably determined that such Patent or Trademark or application for a patent or trademark is no longer material to the conduct of its business;

(g) The Company shall promptly notify Lender of any material adverse determination or material development regarding any of the Company's patent or trademark applications; and

(h) The Company has the unqualified right to enter into and perform this Agreement.

4. Additional Patents or Trademarks. If, before Full Payment has been made, the Company obtains rights to, or becomes entitled to the benefit of, (i) any new patentable inventions or any patents or patent applications not listed on Exhibit A hereto or (ii) any trademarks or trademark applications not listed on Exhibit B hereto, the provisions of Section 2 hereof shall automatically apply thereto, and the Company shall give to Lender prompt notice thereof in writing. Furthermore, the Company irrevocably authorizes and empowers Lender to modify this Agreement at any time by amending Exhibit A and Exhibit B, as appropriate, to include any patents or trademarks or applications for patents or trademarks which the Company gains ownership or control of after the date hereof.

5. Lender's Rights and Remedies. At any time that (i) an Event of Default exists, (ii) any representation or warranty set forth in Section 3 becomes false or (iii) any covenant set forth in Section 3 is not observed by the Company (collectively, the "Triggering Events"), Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any of its rights or remedies under the Credit Agreement or the other Loan Documents.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of any or all of the Patents and Trademarks.

(c) Lender may enforce the Patents and the Trademarks and any license relating to the Patents and the Trademarks. If Lender shall commence any action for such enforcement, the Company shall, at the request of Lender, do any lawful acts and execute any proper documents requested by Lender in aid of such enforcement.

All of Lender's rights and remedies with respect to the Patents and Trademarks, whether established by this Agreement or any of the other Loan Documents or by applicable law, shall be cumulative and may be exercised singularly or concurrently.

6. Power of Attorney. The Company hereby makes, constitutes and appoints Lender or Lender's delegate as the Company's true and lawful attorney-in-fact, with full power to do any or all of the following at any time that a Triggering Event exists: (a) endorse the Company's name on all applications, documents, papers and instruments necessary for Lender to use or continue the maintenance or existence of any of the Patents or the Trademarks; (b) grant or issue any exclusive or nonexclusive license with respect to any Patents or Trademarks to any other Person; and (c) assign, pledge, convey or otherwise transfer title in or dispose of any of the Patents or Trademarks to any other Person. The Company hereby ratifies all that Lender, in its capacity as the Company's attorney-in-fact, shall lawfully do or cause to be done by virtue of this Section 6. This power of attorney, being coupled with an interest, shall be irrevocable until Full Payment has been made.

7. Limitation of Lender's Obligations. Lender shall have no duty or obligation at any time to protect or preserve any of the Patents or Trademarks.

8. Costs and Expenses. The Company shall pay **on demand** all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by Lender in the preparation of this Agreement or any related documents or incurred by Lender in connection with Lender's taking action under Sections 5 and 6 hereof, or, if any such cost or expense is paid by Lender in its sole discretion, the Company shall reimburse Lender **on demand** (and, until so paid, such amount shall be added to the principal amount of the Obligations and shall bear interest under the terms of the Credit Agreement).

9. No Waiver. No course of dealing between the Company and Lender, nor any failure by Lender to exercise, nor any delay in exercising, any right, power or privilege hereunder or under any of the other Loan Documents shall operate as a waiver of any such right, power or privilege. The partial exercise of any right, power or privilege of Lender's shall not preclude any future exercise of such right, power or privilege or the exercise of any other right, power or privilege.

10. 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, the same shall be deemed severed herefrom and shall not in any manner affect such clause or provisions in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

11. Merger and Modification. This Agreement, together with the other Loan Documents, constitutes and expresses the entire understanding of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings, inducements or conditions, whether

express or implied, oral or written. This Agreement is subject to modification only by writing signed by the parties, except as provided in Section 4 hereof.

12. Successor and Assigns; Assignment by the Company. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of Lender and upon the successors and permitted assigns of the Company. The Company shall not assign its rights or delegate its rights or assign its duties hereunder without the prior written consent of Lender.

13. Notice of Acceptance. The Company hereby waives notice of Lender's acceptance hereof.

14. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Georgia.

15. Waiver of Trial by Jury. To the fullest extent permitted by applicable law, the Company and Lender each waives the right to trial by jury in any action, suit, proceeding or counterclaim of any kind arising out of or related to this Agreement, the the Patents or the Trademarks.

[Signatures commence on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the day and year first written above.

**MODULAR THERMAL TECHNOLOGIES,
LLC D/B/A LIFEWEAR TECHNOLOGIES,
LLC**
("Company")

By: *Bradley J. Waugh*
Name: Bradley J. Waugh
Title: President & CEO

Accepted:

TRUIST BANK
("Lender")

By: _____
Name: _____
Title: _____

STATE OF Florida
COUNTY OF Broward

This instrument was acknowledged before me on this 5 day of April, 2021, by Bradley Waugh, as President & CEO of Modular Thermal Technologies, LLC d/b/a Lifewear Technologies, LLC, a Delaware limited liability company, on behalf of said company.

Tracy Cardozo-Pemberton
Notary Public, State of Florida
Tracy Cardozo-Pemberton
Printed or Typed Name of Notary
My Commission Expires: 2/26/2024

(Personalized Seal)



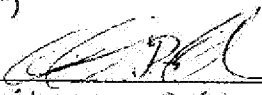
IN WITNESS WHEREOF, the parties hereto have executed this Agreement under seal on the day and year first written above.

**MODULAR THERMAL TECHNOLOGIES,
LLC D/B/A LIFEWEAR TECHNOLOGIES,
LLC**
("Company")

By: _____
Name: _____
Title: _____

Accepted:

TRUIST BANK
("Lender")

By: 
Name: Christopher B. Gilson
Title: SVP

STATE OF _____

COUNTY OF _____

This instrument was acknowledged before me on this ____ day of April, 2021, by _____ as _____ of Modular Thermal Technologies, LLC d/b/a Lifewear Technologies, LLC, a Delaware limited liability company, on behalf of said company.

(Personalized Seal)

Notary Public, State of _____

Printed or Typed Name of Notary

My Commission Expires:

EXHIBIT A


Patents


Description of Patent	Federal Registration Number	Registration Date
Method and thermally active convection apparatus and method for abstracting heat with circulation intermediate three dimensional parity heat transfer elements in bi-phase heat exchanging composition	US 6,904,956	June 14, 2005
Thermally active convection apparatus	US 7,055,575	June 6, 2006
Method and thermally active multi-phase heat transfer apparatus and method for abstracting heat from individual's wrist	US 8,277,497	October 2, 2012

Patent Applications

NONE.

EXHIBIT BTrademarks

Description of Trademark	Federal Registration Number	Registration Date
CLEANPRENE	Pending	Pending
ARCTICMAX	Pending	Pending
WELLWEAR	FEDTM 5699005	March 12, 2019
THERMALMAX	FEDTM 5205846	May 16, 2017
MYSPLINT	FEDTM 5373947	January 9, 2018
MYFOURPAWS	Pending	Pending
Grip Wrap	FEDTM 5125042	January 17, 2017
OPTISIZ	FEDTM 6211855	December 1, 2020
	FEDTM 5001327	July 19, 2016
ITCH FREE GUARANTEE	FEDTM 4714288	March 31, 2015
TRICALM	FEDTM 3893604	December 21, 2010
MODULAR THERMAL TECHNOLOGIES	FEDTM 2846887	May 25, 2004
FLEX AID	FEDTM 3824920	July 27, 2010
CRYOMAX	FEDTM 2846913	May 25, 2004

Description of Trademark	Federal Registration Number	Registration Date
	FEDTM 4943119	April 19, 2016

Trademark Applications

NONE.