

## SECURED PARTY BILL OF SALE

This Bill of Sale (the “Bill of Sale”) is made effective as of January \_\_, 2019 (the “Effective Date”) by and between JGB Collateral, LLC, as collateral agent for certain secured lenders, having a mailing address at 21 Charles Street, Westport, CT 06880 (the “Foreclosing Seller”) in favor of [ ] as the purchaser, having a mailing address at [.....] (“Purchaser”). This Bill of Sale constitutes a Transfer Statement (as defined in Section 9-619 of the New York Uniform Commercial Code).

WHEREAS, Foreclosing Seller holds a duly perfected, first-priority security interest in substantially all of the assets of Osterhout Group, Inc., having a mailing address at 153 Townsend Street, Suite 570, San Francisco, CA 94107 (the “Debtor”) and the right to exercise the rights of the first-priority secured party pursuant to (a) the Secured Promissory Note, dated March 13, 2018, made by Debtor in favor of the holders signatory thereto (the “Note”), (b) the Security Agreement, dated March 13, 2018, by and between Debtor and Foreclosing Seller (the “Security Agreement”) and (c) the Intellectual Property Security Agreement, dated March 13, 2018, executed by Debtor for the benefit of Foreclosing Seller (collectively with the Note and the Security Agreement, “Loan Documents”); and

WHEREAS, the Debtor is in default of its obligations to the Foreclosing Seller secured by the Collateral (as defined in the Loan Documents); and

WHEREAS, on August 16, 2018, the Foreclosing Seller served notice of default and demanded immediate payment of all outstanding Obligations (as defined in the Loan Documents) due under the Note and other Loan Documents; and

WHEREAS, the Obligations are presently due and owing; and

WHEREAS, the Foreclosing Seller engaged Hilco IP Services, LLC d/b/a Hilco Streambank (the “Agent”) to market and solicit qualified bids for sale of certain of the Collateral consisting of all tangible and intangible personal property of the Debtor, including, without limitation, all of Debtor’s intellectual property, all of which are further described in the Loan Documents and which are substantially similar to those assets identified on Schedule A attached hereto (the “Assets”); and

WHEREAS, on December 10, 2018, the Foreclosing Seller caused a notice of sale of the Assets to be published in the Wall Street Journal and the San Francisco Chronicle, notifying persons of the Auction (defined below) and informing them whom to contact for information about the Assets and about submitting qualified bids; and

WHEREAS, on November 21, 2018, the Foreclosing Seller, in accordance with New York UCC § 9-611, served by Federal Express (signature required) a Notice of Disposition of

Collateral by Public Sale upon the Debtor and upon all known junior lenders with security interests in the Assets, informing them of its intent to sell the Assets by public sale on January 15, 2019, at the offices of Haynes and Boone, LLP, 30 Rockefeller Plaza, New York, New York 10019 (the "Auction"); and

WHEREAS, the Foreclosing Seller, through the Agent, sought solicited qualified bids for the Assets from the Purchaser and other bidders; and

WHEREAS, the Purchaser and other bidders executed non-disclosure agreements and were provided with access to a dataroom containing information about the Assets so that they might independently assess their value; and

WHEREAS, the Foreclosing Seller received qualified bids from [ ] qualified bidders who agreed to participate in the Auction pursuant to the terms established by the Foreclosing Seller for the sale of the Assets; and

WHEREAS, at the Auction the Purchaser submitted a bid in the amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_.00) which constituted the best and highest offer, and therefore the Foreclosing Seller determined that the Purchaser was the successful bidder for the Assets; and

WHEREAS, as of the Effective Date, the total amount of Obligations owing to the Foreclosing Seller was \$ \_\_\_\_\_; and

WHEREAS, pursuant to the Loan Documents and applicable law, the Foreclosing Seller has directed that the Assets be transferred to Purchaser pursuant to this Bill of Sale; and

WHEREAS, the Foreclosing Seller and the Purchaser acknowledge that the listing of the assets on Schedule A is for illustrative purposes and does not conclusively list all of the Assets as of the Effective Date, and that the Foreclosing Seller does not represent or warrant the exact value, quantity, or quality of the assets listed;

NOW, THEREFORE, in consideration of the Purchase Price and the foregoing premises, which constitute good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Foreclosing Seller does hereby grant, bargain, sell, assign, transfer and convey unto Purchaser, its legal representatives, designees, successors and assigns, all right, title and interest of Debtor in and to the Assets, upon and subject to the terms described herein.

THE ASSETS ARE SOLD "AS IS" AND "WHERE IS" AND WITH ALL FAULTS, AND THE FORECLOSING SELLER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER WITH RESPECT TO THE TRANSFERRED ASSETS, INCLUDING, WITHOUT LIMITATION, ANY (a) WARRANTY OF MERCHANTABILITY; (b)

WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (c) WARRANTY OF TITLE; (d) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; OR (e) WARRANTY THAT THIS TRANSFER COMPLIES WITH THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE; IN EACH CASE, WHETHER ANY SUCH REPRESENTATION WOULD ARISE BY OPERATION OF LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE. BY ACCEPTING THE ASSETS AND THIS BILL OF SALE, PURCHASER ACKNOWLEDGES THAT IT HAS NOT RELIED ON ANY REPRESENTATION OR WARRANTY MADE BY THE FORECLOSING SELLER OR ANY OTHER PERSON ON THE FORECLOSING SELLER'S BEHALF.

If the sale and transfer attempted to be made hereunder of any agreement, lease, permit, license, right, claim or any of the other Assets would be ineffective as between Foreclosing Seller and Purchaser without the consent of any third person, or would serve as a cause for terminating or invalidating any agreement, lease, permit, license, right or claim among the Assets or would cause or serve as a cause for the loss of ownership thereof, then such Asset shall be deemed excluded from the within conveyance and shall not be subject to this Bill of Sale.

This Bill of Sale shall inure to the benefit of and be enforceable by Purchaser and Foreclosing Seller and their respective successors and assigns. This Bill of Sale and any claim or dispute of any kind or nature whatsoever arising out of or in any way relating to this Bill of Sale, directly or indirectly, shall be governed by and construed in accordance with the laws of the State of New York without regard to any choice-of-law principle that would dictate the application of the laws of another jurisdiction. Any dispute arising out of this Secured Party Bill of Sale or the transactions described herein shall be adjudicated before a state or federal court of appropriate jurisdiction located in New York City, New York.

Facsimile or "pdf" signatures shall be sufficient for execution of this Bill of Sale.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Bill of Sale has been duly executed by the undersigned as an instrument under seal as of the date first above written.

**FORECLOSING SELLER:**

JGB Collateral, LLC,  
A Delaware limited liability company

By: \_\_\_\_\_

Name:

Title:

21 Charles Street  
Westport, CT 06880

**PURCHASER:**

By: \_\_\_\_\_

Name:

Title:

Address

WITNESS:

\_\_\_\_\_

## Schedule A - Assets

All of Debtor's right, title and interest in and to the following property:

(a) all fixtures and personal property of every kind and nature including all accounts (including health-care-insurance receivables), goods (including inventory and equipment), documents (including, if applicable, electronic documents), instruments, promissory notes, chattel paper (whether tangible or electronic), letters of credit, letter-of-credit rights (whether or not the letter of credit is evidenced by a writing), securities and all other investment property, commercial tort claims described on *Schedule 1* of the Security Agreement as supplemented by any written notification given by Debtor to Agent pursuant to *Section 4(d)* of the Security Agreement, general intangibles (including all payment intangibles), money, deposit accounts, Intellectual Property (as defined in the Security Agreement), and any other contract rights or rights to the payment of money; and

(b) all Proceeds (as defined in the Security Agreement) and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to Debtor from time to time with respect to any of the foregoing.

