

## PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Thoroughbred Motorsports, Incorporated	08/20/2008
RECEIVING PARTY DATA	
Name:	Austin Bank Texas N.A. - South Tyler
Street Address:	5515 Old Bullard Road
City:	Tyler
State/Country:	TEXAS
Postal Code:	75703
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	D547701
Patent Number:	D529841
CORRESPONDENCE DATA	
Fax Number:	(804)344-7999
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
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Email:	HWRITM@hunton.com
Correspondent Name:	Edward T. White - Hunton & Williams LLP
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Address Line 2:	Riverfront Plaza, East Tower
Address Line 4:	Richmond, VIRGINIA 23219-4074
ATTORNEY DOCKET NUMBER:	84526.2
NAME OF SUBMITTER:	Edward T. White
Total Attachments: 3 source=Motorsports-Patents#page1.tif source=Motorsports-Patents#page2.tif	

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REEL: 021450 FRAME: 0689



PATENT SECURITY AGREEMENT

WHEREAS, THOROUGHbred MOTORSPORTS, INCORPORATED, a Texas corporation ("Grantor"), either owns or may acquire certain rights in or to the patents and patent applications listed on Schedule A annexed hereto; and

WHEREAS, Grantor, Jeffrey L. Vey, Motor Trike, Inc. and Austin Bank, Texas N.A. - South Tyler ("Secured Party") are parties to a Security Agreement dated as of August 20, 2008 (as the same may be amended and in effect from time to time, the "Security Agreement"); and

WHEREAS, pursuant to the terms of the Security Agreement, Grantor has granted to Secured Party a security interest in the Property described in the Security Agreement, which Property includes, without limitation, each patent and patent application together with substitutions or extensions thereof; including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired patents, patent applications and patent licenses, and all products and proceeds thereof, to secure the payment of all Secured Debts (as such term is defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant to Secured Party a continuing security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Patent Collateral"), whether presently existing or hereafter created or acquired:

- (1) each patent and patent application, including, without limitation, each patent and patent application referred to in Schedule A annexed hereto, together with any reissues, continuations, divisions, modifications, substitutions, or extensions thereof;
- (2) each patent license, including, without limitation, each patent license (if any) listed on Schedule A annexed hereto; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement of any patent, including, without limitation, any patent referred to in Schedule A annexed hereto, any patent issued pursuant to a patent applications referred to in Schedule A annexed hereto and any patent licensed under any patent license listed on Schedule A annexed hereto.

This security interest is granted in conjunction with the security interests granted to Secured Party pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Secured Party with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be duly executed by its duly authorized officer thereunto as of the 20th day of August, 2008.

Acknowledged:

GRANTOR:

THOROUGHbred MOTORSPORTS,  
INCORPORATED

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

Name: Mr. Jeffrey L. Vey  
Title: President

SECURED PARTY:

AUSTIN BANK, TEXAS N.A. - SOUTH TYLER

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

Name: Richard Solomon  
Title: President

SCHEDULE A  
 TO  
 SECURITY AGREEMENT  
 DATED AS OF AUGUST 20, 2008  
 EXECUTED BY  
 JEFFREY L. VEY, MOTOR TRIKE, INC.  
 AND THOROUGHbred MOTORSPORTS, INCORPORATED, AS DEBTOR,  
 TO AND IN FAVOR OF  
 AUSTIN BANK, TEXAS N.A. - SOUTH TYLER, AS SECURED PARTY

<u>Owner</u>	<u>Country Issuing Patent or where Patent Application was filed</u>	<u>Patent No.</u>	<u>Title</u>	<u>Title Application or Serial No.</u>
Jeffrey L. Vey	U.S.	5,499,689	MOTORCYCLE CONVERSION REAR AXLE MOUNTING SYSTEM	08/289,878
Jeffrey L. Vey	U.S.	6,641,154	AIR BLADDER SUSPENSION FOR THREE-WHEELED VEHICLE	09/391,915
Jeffrey L. Vey	U.S.	6,886,842	AIR BLADDER SUSPENSION FOR THREE-WHEELED VEHICLE	10/610,384
Jeffrey L. Vey	U.S.	6,964,314	THREE WHEEL MOTORCYCLE CONVERSION ASSEMBLY	10/231,709
Jeffrey L. Vey	U.S.	7,228,930	THREE WHEEL MOTORCYCLE CONVERSION ASSEMBLY	10/909,674
Jeffrey L. Vey	U.S.	Currently Not Applicable	THREE WHEEL MOTORCYCLE CONVERSION ASSEMBLY	11/437,758
Jeffrey L. Vey	U.S.	Currently Not Applicable	RUNNING BOARDS FOR THREE WHEEL MOTORCYCLES	11/297,656
Thoroughbred Motorsports, Incorporated	U.S.	D547,701	BODY DESIGN FOR TRIKE	29/254,238
Thoroughbred Motorsports, Incorporated	U.S.	D529,841	BODY DESIGN FOR TRIKE	29/241,558
Thoroughbred Motorsports, Incorporated	China (People's Republic)	30152528.7	BODY DESIGN FOR TRIKE	30152528.7

<u>Owner</u>	<u>Country Issuing Patent or where Patent Application was filed</u>	<u>Patent No.</u>	<u>Title</u>	<u>Title Application or Serial No.</u>
Thoroughbred Motorsports, Incorporated	European Community	2006-092	BODY DESIGN FOR TRIKE	00525837-0001
Thoroughbred Motorsports, Incorporated	India	204165	BODY DESIGN FOR TRIKE	204165
Thoroughbred Motorsports, Incorporated	Japan	1315385	BODY DESIGN FOR TRIKE	2006-011407