

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY AGREEMENT
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
Weld Racing LLC	11/06/2008
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Granite Creek Partners Agent, LLC
<b>Street Address:</b>	222 West Adams Street, Suite 1980
<b>City:</b>	CHICAGO
<b>State/Country:</b>	ILLINOIS
<b>Postal Code:</b>	60606
<b>PROPERTY NUMBERS Total: 6</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	29017064
Application Number:	29017065
Application Number:	29017069
Application Number:	29047265
Application Number:	29078786
Application Number:	29109659
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(312)750-6546
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Email:</b>	apeterson@ngelaw.com, amcshane@ngelaw.com
<b>Correspondent Name:</b>	Alyssa Peterson
<b>Address Line 1:</b>	2 North LaSalle Street, Suite 2200
<b>Address Line 4:</b>	CHICAGO, ILLINOIS 60602
<b>ATTORNEY DOCKET NUMBER:</b>	021684.0001
<b>NAME OF SUBMITTER:</b>	Alyssa Peterson

**CH \$240.00 29017064**

**PATENT**

**500735643**

**REEL: 022010 FRAME: 0686**

**Total Attachments: 6**

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## PATENT AND TRADEMARK SECURITY AGREEMENT

THIS **PATENT AND TRADEMARK SECURITY AGREEMENT** (this "Agreement"), dated as of November 6, 2008, by **WELD RACING, LLC**, a Delaware limited liability company which has as their chief executive office located at 222 West Adams Street, Suite 1980, Chicago, IL 60606 (the "Grantor"), in favor **GRANITE CREEK PARTNERS AGENT, LLC**, a Delaware limited liability company, having offices at 222 West Adams Street, Suite 1980, Chicago, IL 60606 in its capacity as collateral agent (the "Collateral Agent").

### RECITALS

A. Pursuant to a certain Loan Agreement of even date herewith by and among Grantor and (i) Michael George Barry in his capacity as senior lender with respect to the Barry Senior Loan (as defined in this paragraph) ("Barry Senior Lender") and (ii) Granite Creek Flexcap I, L.P. in its capacity as senior lender with respect to the GC Senior Loan (as defined in this paragraph) (the "GC Senior Lender"), Barry Senior Lender has agreed to make loans and advances to Grantor under a revolving line of credit in the maximum allowable principal amount of One Million Two Hundred Fifty Thousand and No/100<sup>th</sup> Dollars (\$1,250,000) (the "Barry Senior Loan") and GC Senior Lender has made a loan to Grantor in the principal amount of Four Hundred Thousand and No/100<sup>th</sup> Dollars (\$400,000) (the "GC Senior Loan").

B. Pursuant to a certain Secured Promissory Note of even date herewith (the "GC Junior Note"), Grantor is indebted to Granite Creek Flexcap I, L.P. in its capacity as junior lender with respect to the GC Junior Loan (as defined in this paragraph) (the "GC Junior Lender") in the principal amount of Four Million Four Hundred Thousand and No/100<sup>th</sup> Dollars (\$4,400,000) (the "GC Junior Loan").

C. Pursuant to a certain Secured Promissory Note of even date herewith (the "Barry Junior Note"), Grantor is indebted to Michael George Barry in his capacity as junior lender with respect to the Barry Junior Loan (as defined in this paragraph) (the "Barry Junior Lender") in the principal amount of Three Hundred Eighty-Seven Thousand Five Hundred and No/100<sup>th</sup> Dollars (\$387,500) (the "Barry Junior Loan"); and

D. Pursuant to a certain Secured Promissory Note of even date herewith (the "Fickler Note"), Grantor is indebted to Kyle Fickler, individually ("Fickler") in the principal amount of Eighty Thousand and No/100<sup>th</sup> Dollars (\$80,000); and

E. Pursuant to a certain Secured Promissory Note of even date herewith (the "Rider Note"), Grantor is indebted to Scott Rider, individually ("Rider") in the principal amount of Two Thousand and No/100<sup>th</sup> Dollars (\$2,000); and

F. Pursuant to a certain Secured Promissory Note of even date herewith (the "American Racing Note"), Grantor is indebted to American Racing Equipment, LLC, a Delaware limited liability company ("American Racing") in the principal amount of One Million and No/100<sup>th</sup> Dollars (\$1,000,000); and

G: Barry Senior Lender, the GC Senior Lender, the GC Junior Lender, the Barry Junior Lender, Fickler, Rider and American Racing are hereinafter collectively referred to as the "Lenders".

H. The Loan Agreement, the GC Junior Note, the Barry Junior Note, the Fickler Note, the Rider Note and the American Racing Note are hereinafter collectively referred to as the "Debt Instruments".

I. Pursuant to a certain Security Agreement of even date herewith, Grantor granted to the Collateral Agent, acting on behalf the Lenders, a security interest in substantially all the assets of the Grantor, including all right, title and interest of the Grantor in, to and under all now owned and hereafter acquired patents, patent applications, patent licenses, trademarks, trademark applications and trademark licenses, and all products and proceeds thereof, to secure the payment of all amounts owing by the Grantor under the Debt Instruments. Terms not otherwise defined herein shall have meanings given thereto in the Security Agreement.

J. Pursuant to the Security Agreement, the Grantor is required to execute and deliver to the Collateral Agent, this Agreement.

In consideration of the mutual agreements set forth herein and in the Security Agreement and the Debt Instruments, the Grantor does hereby grant to the Collateral Agent a continuing security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

- (1) each trademark and trademark application of Grantor, including without limitation, the trademarks and trademark applications identified on Schedule 1(g) attached hereto (the "Weld Marks"), together with the goodwill of the Grantor's business of the design, development, marketing, promotion, distribution, and sale of racing-style wheels and related accessories under the Weld Marks, together with all translations, adaptations, derivations, and combinations thereof and all applications, registrations, and renewals in connection therewith and the right to sue and recover damages for past and future infringements of the Weld Marks and to bring any proceeding in the United States Patent and Trademark Office or any equivalent agency for cancellation, opposition, or other enforcement in connection with the Weld Marks, including Opposition No. 91181360 to mark TEAM WELD (Serial No. 77024370) (Opposer American Racing Equipment/Defendant Greg Weld) and request by American Racing to extend time to oppose application for mark GREG WELD (Serial No. 77210399), together with all goodwill associated therewith;
- (2) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any trademark, including, without limitation, any trademark referred to in Schedule 1(g) attached hereto and any trademark issued pursuant to a trademark application referred to in Schedule 1(g) attached hereto (items 1 and 2 being herein collectively referred to as the "Trademark Collateral");

- (3) each patent of Grantor, including without limitation, the patents identified on Schedule 1(h) attached hereto, together with all reissuances, continuations, continuations-in-part, divisionals, revisions, extensions, and reexaminations thereof and the right to sue and recover damages for past and future infringements of such patents, together with all goodwill associated therewith;
- (4) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any patent, including, without limitation, any patent referred to in Schedule 1(h) attached hereto (items 3 and 4 being herein collectively referred to as the "Patent Collateral;" the Trademark Collateral and the Patent Collateral are collectively for purposes of this Agreement, the "Collateral").

This security interest is granted in conjunction with the security interests granted to the Collateral Agent pursuant to the Security Agreement and subject to limitations set forth therein. The Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral and 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. Capitalized terms used but not defined herein have the respective meanings ascribed thereto in the Security Agreement.


License. The Collateral Agent is hereby granted a license or other right to use, following the occurrence and during the continuance of an Event of Default, without charge, the Grantor's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, service marks, customer lists and advertising matter, or any property of a similar nature, as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral, and, following the occurrence and during the continuance of an Event of Default, The Grantor's rights under all licenses and all franchise agreements shall inure to the Collateral Agent's benefit. In addition, the Grantor hereby irrevocably agrees that the Collateral Agent may, following the occurrence and during the continuance of an Event of Default, sell Inventory which bears any trademark owned by or licensed to the Grantor and any Inventory that is covered by any copyright owned by or licensed to the Grantor and the Collateral Agent may finish any work in process and affix any trademark owned by or licensed to the Grantor and sell such Inventory as provided herein.

[signature page follows]

The Grantor has caused this Patent and Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

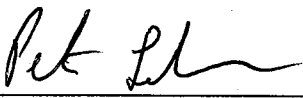
**WELD RACING, LLC**, a Delaware limited liability company

By: Granite Creek Partners, LLC, its Manager

By:   
Name: Peter Lehman  
Its: Manager

Acknowledged:

**GRANITE CREEK PARTNERS AGENT, LLC**, a Delaware limited liability company, in its capacity as Collateral Agent

By:   
Name: Peter Lehman  
Title: Manager

[signature page to Patent and Trademark Security Agreement]

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss

On this 6th day of November, 2008, before me personally appeared the person whose signature is set forth above, to me known, who, being duly sworn, did depose and say that he is the above-indicated officer of Granite Creek Partners, LLC, the manager of Weld Racing, LLC, a Delaware limited liability company, and which executed the above instrument; and that he signed his name thereto by authority of the board of directors or similar governing of said entity.

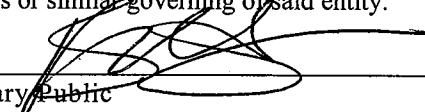


  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss

On this 6th day of November, before me personally appeared the person whose signature is set forth above, to me known, who, being duly sworn, did depose and say that he is the above-indicated officer of Granite Creek Partners Agent, LLC, a Delaware limited liability company, and which executed the above instrument; and that he signed his name thereto by authority of the board of directors or similar governing of said entity.



  
\_\_\_\_\_  
Notary Public

Schedule 1(h)  
Patents

Registered Patents:

Patent Title:	Owner	Status	Date of Patent	Application Number	Patent Number
VEHICLE WHEEL FRONT FACE	American Racing Equipment	Granted	08/22/1995	29/017,064	D361,546
VEHICLE WHEEL FRONT FACE	American Racing Equipment	Granted	09/05/1995	29/017,065	D361,975
VEHICLE WHEEL FRONT FACE	American Racing Equipment	Granted	08/22/1995	29/017,069	D361,547
VEHICLE WHEEL FRONT FACE	American Racing Equipment	Granted	01/06/1998	29/047,265	D388,759
VEHICLE WHEEL FRONT FACE	American Racing Equipment	Granted	10/20/1998	29/078,786	D399,812
CONE HEAD LUG NUT	American Racing Equipment	Granted	07/04/2000	29/109,659	D427,511