

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3458580

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name			Execution Date
CLABBER GIRL CORPORATION			07/24/2015
RECEIVING PARTY DATA			
Name:	INDIANA FINANCE AUTHORITY, AS COLLATERAL AGENT		
Street Address:	1 NORTH CAPITOL, SUITE 900		
City:	INDIANAPOLIS		
State/Country:	INDIANA		
Postal Code:	46204		
PROPERTY NUMBERS Total: 2			
Property Type	Number		
Application Number:	14735507		
Patent Number:	8202563		
CORRESPONDENCE DATA			
Fax Number:	(317)236-9907		
<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:	317-635-8900		
Email:	2700MARKET@BGDLEGAL.COM		
Correspondent Name:	DAVID A. ADAMS		
Address Line 1:	BINGHAM GREENEBAUM DOLL LLP		
Address Line 2:	2700 MARKET TOWER, 10 WEST MARKET STREET		
Address Line 4:	INDIANAPOLIS, INDIANA 46204		
ATTORNEY DOCKET NUMBER:	603476.100005		
NAME OF SUBMITTER:	DAVID A. ADAMS		
SIGNATURE:	/DAVID A. ADAMS/		
DATE SIGNED:	07/28/2015		
Total Attachments: 10			
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"THIS INSTRUMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT (AS AMENDED, MODIFIED, RESTATED OR REPLACED FROM TIME TO TIME, THE "INTERCREDITOR AGREEMENT") DATED AS OF JUNE 23, 2015 AMONG INDIANAPOLIS MOTOR SPEEDWAY, LLC, AN INDIANA LIMITED LIABILITY COMPANY, HULMAN & COMPANY, AN INDIANA CORPORATION, KEYBANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION ("KEYBANK") AND KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK (TOGETHER WITH KEYBANK AND ANY FUTURE SENIOR LENDERS PARTY THERETO, "SENIOR LENDER"), TOGETHER WITH THEIR RESPECTIVE SUCCESSORS AND ASSIGNS TO THE "SENIOR INDEBTEDNESS" (AS DEFINED THEREIN); AND EACH HOLDER OF THIS INSTRUMENT, BY ITS ACCEPTANCE HEREOF, IRREVOCABLY AGREES TO BE BOUND BY THE PROVISIONS OF THE INTERCREDITOR AGREEMENT."

PATENT AND TRADEMARK SECURITY AGREEMENT

THIS PATENT AND TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of July 24, 2015, by **CLABBER GIRL CORPORATION**, an Indiana corporation (the "Grantor"), in favor of **INDIANA MOTORSPORTS COMMISSION**, established and existing pursuant to Indiana Code 5-1-17.5, as amended ("IMC") and **INDIANA FINANCE AUTHORITY**, a body corporate and politic, not a State agency, but an independent instrumentality exercising essential public functions, organized and existing under IC 4-4-11, as amended, on behalf of itself and as collateral agent ("IFA" and in its capacity as collateral agent, "Collateral Agent", IMC and IFA are referred to herein, collectively, as "Secured Parties").

RECITALS

A. Indianapolis Motor Speedway, LLC, an Indiana limited liability company ("IMS"), and Hulman & Company, an Indiana corporation (the "Company"), have entered into a Development Agreement, dated as of June 23, 2015 (as amended and in effect from time to time, the "Development Agreement") with the Secured Parties, IFA, IMC, IMS and The Bank of New York Mellon Trust Company, N.A., as deposit trustee, have entered into a Deposit Agreement, dated as of July 1, 2015 (as amended and in effect from time to time, the "Deposit Agreement"), IFA and the Company have entered into a Ground Lease Agreement, dated as of June 23, 2015 (as amended and in effect from time to time, the "Ground Lease"), and IMC and the Company have entered into a Sublease Agreement, dated as of June 23, 2015 (as amended and in effect from time to time, the "Sublease"), pursuant to which the Company will receive financing to make certain improvements to the Indianapolis Motor Speedway (the "Financing"), subject to the terms and conditions and as further described therein.

B. Grantor has executed and delivered to the Secured Parties a Guaranty (as amended and in effect from time to time, the "Guaranty"), dated as of July 24, 2015, guaranteeing IMS's obligations to the Secured Parties under the Development Agreement.

C. Grantor has entered into a Security Agreement, dated as of the date hereof (as amended and in effect from time to time, the "Collateral Agreement") with the Secured Parties pursuant to which certain obligations owed to the Secured Parties are secured.

D. Pursuant to the terms of the Collateral Agreement, Grantor has granted to the Collateral Agent for the benefit of the Secured Parties 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 Grantor under the Guaranty and Collateral Agreement.

E. Pursuant to the Intercreditor Agreement, the parties thereto have set forth the respective rights and remedies as between KeyBank, Key Equipment and any future Senior Lenders (as defined therein) party thereto from time to time as the senior secured parties and IFA and IMC as the subordinated secured parties; and

In consideration of the mutual agreements set forth herein and in the Development Agreement, the Ground Lease, Sublease, the Guaranty and the IFA Security Documents, the Grantor does hereby grant to the Collateral Agent for the benefit of the Secured Parties 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, including, without limitation, each trademark and trademark application referred to in **Schedule 1** annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each trademark license, including, without limitation, each trademark license listed on **Schedule 1** annexed hereto, together with all goodwill associated therewith;
- (3) 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** annexed hereto, any trademark issued pursuant to a trademark application referred to in **Schedule 1** and any trademark licensed under any trademark license listed on **Schedule 1** annexed hereto (items 1 through 3 being herein collectively referred to as the "Trademark Collateral");
- (4) each patent and patent application, including, without limitation, each patent and patent application referred to in **Schedule 2** annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (5) each patent license, including, without limitation, each patent license listed on **Schedule 2** annexed hereto, together with all goodwill associated therewith;

- (6) 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 2** annexed hereto, any patent issued pursuant to a patent application referred to in **Schedule 2** and any patent licensed under any patent license listed on **Schedule 2** annexed hereto (items 4 through 6 being herein collectively referred to as the "**Patent Collateral**").
- (7) Notwithstanding anything herein to the contrary, the security interests, pledges and collateral assignments granted to the Collateral Agent for the benefit of the Secured Parties pursuant to this Agreement and the exercise of any right or remedy by the Collateral Agent hereunder are subject to the terms of the Intercreditor Agreement, and it is the understanding of the parties that the security interests, pledges and collateral assignments granted pursuant to this Agreement shall during any period in which Senior Indebtedness (as defined in the Intercreditor Agreement) has not been Finally Paid (as defined in the Intercreditor Agreement) be subject and subordinate to the liens granted to the Senior Lenders to secure the Senior Indebtedness pursuant to the Senior Loan Documents (as defined in the Intercreditor Agreement). Any reference in this Agreement to "second priority status", "junior priority status", "subordinated" or words of similar effect, in describing any of the security interests, pledges and collateral assignments created hereunder shall be understood to refer to the subordinated of the Secured Parties rights and priorities as set forth in the Intercreditor Agreement.

This security interest is granted in conjunction with the security interests granted to the Collateral Agent pursuant to the Collateral 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 Development Agreement, Guaranty, Collateral Agreement and Intercreditor Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Signature Page Follows]

The Parties have 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.

CLABBER GIRL CORPORATION, an
Indiana corporation

By: Cynthia L. Lucchese
Cynthia L. Lucchese
Chief Financial Officer and Treasurer

Accepted:

"IFA"

"IMC"

INDIANA FINANCE AUTHORITY

**INDIANA MOTORSPORTS
COMMISSION**

By: _____
Brian E. Bailey
Chairman

By: _____
Micah G. Vincent
Chairman

Attest: _____
Dennis L. Bassett
Public Finance Director of the State of Indiana

The Parties have 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.

CLABBER GIRL CORPORATION, an
Indiana corporation

By: _____
Cynthia L. Lucchese
Chief Financial Officer and Treasurer

Accepted:
"IFA"

"IMC"

INDIANA FINANCE AUTHORITY

**INDIANA MOTORSPORTS
COMMISSION**

By: _____

Brian E. Bailey
Chairman

By: _____

Micah G. Vincent
Chairman

Attest: _____

Dennis L. Bassett
Public Finance Director of the State of Indiana

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Cynthia L. Lucchese, the Chief Financial Officer and Treasurer of Clabber Girl Corporation, an Indiana corporation, who, having been duly sworn, acknowledged the execution of the foregoing Security Agreement for and on behalf of such entity as such officer or other representative and stated that all representations therein contained are true.

WITNESS my hand and Notarial Seal this 16th day of July, 2015.



Angela Christine McCarthy
Notary Public - Indiana
County of Marion
My Comm. Expires: Feb. 24, 2021

Angela C McCarthy
Notary Public

Angela C McCarthy
Notary Public (Printed)

My Commission Expires:


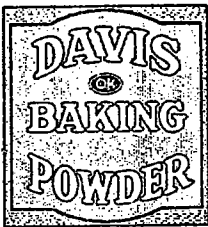


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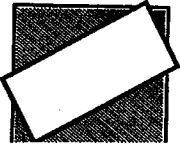




My County of Residence:


Marion

SCHEDULE 1
to
PATENT AND TRADEMARK SECURITY AGREEMENT

Trademarks

TRADEMARK	COUNTRY or STATE	REGISTRATION NUMBER	OWNER
CLABBER GIRL	US	2,693,257	Clabber Girl Corporation
CLABBER GIRL	US	779,570	Clabber Girl Corporation
CLABBER GIRL	US	3,683,693	Clabber Girl Corporation
	US	784,915	Clabber Girl Corporation
DAVIS	US	4,343,278	Clabber Girl Corporation
DAVIS	US	304,098	Clabber Girl Corporation
	US	297,821	Clabber Girl Corporation
	US	4,239,035	Clabber Girl Corporation
DELISHERIES	US	2,975,803	Clabber Girl Corporation
	US	2,963,984	Clabber Girl Corporation

TRADEMARK	COUNTRY or STATE	REGISTRATION NUMBER	OWNER
	US	333,295	Clabber Girl Corporation
FARMERS PRIDE	US	845,553	Clabber Girl Corporation
	US	186,093	Clabber Girl Corporation
	US	4,736,497	Clabber Girl Corporation
FLEISCHMANN'S	US	280,290	Clabber Girl Corporation
HEALTHY CHEATING	US	4,077,388	Clabber Girl Corporation
HEALTHY CHEATING CHALLENGE	US	4,380,618	Clabber Girl Corporation
HEARTH CLUB	US	3,107,178	Clabber Girl Corporation
HEARTH CLUB	US	2,811,612	Clabber Girl Corporation
	US	423,627	Clabber Girl Corporation
	US	385,210	Clabber Girl Corporation
INNOVABAKE	US	3,788,274	Clabber Girl Corporation
INNOVAFREE	US	3,951,679	Clabber Girl Corporation

TRADEMARK	COUNTRY or STATE	REGISTRATION NUMBER	OWNER
INNOVAFRESH	US	3,785,759	Clabber Girl Corporation
INNOVAFRY	US	4,074,550	Clabber Girl Corporation
INNOVAPHASE	US	4,198,847	Clabber Girl Corporation
INNOVAYIELD	US	3,941,194	Clabber Girl Corporation
	US	205,175	Clabber Girl Corporation
OK	US	125,984	Clabber Girl Corporation
REX	US	2,921,768	Clabber Girl Corporation
RUMFORD	US	866,498	Clabber Girl Corporation
RUMFORD	US	060,394	Clabber Girl Corporation
RUMFORD	US	3,311,181	Clabber Girl Corporation
	US	3,770,669	Clabber Girl Corporation

Pending Trademarks

TRADEMARK	COUNTRY or STATE	SERIAL NUMBER	OWNER
CLABBER GIRL PHOS-FREE	US	86/637,415	Clabber Girl Corporation
DAVIS	US	86/671,883	Clabber Girl Corporation

SCHEDULE 2
to
PATENT AND TRADEMARK SECURITY AGREEMENT

Patents

PATENT	PATENT NUMBER	OWNER
ACIDULATE COMPOSITION AND METHODS FOR MAKING AND UTILIZING THE SAME	8,202,563	Clabber Girl Corporation

Patent Applications

PATENT	SERIAL NUMBER	OWNER
COMPOSITIONS FOR MULTIPHASE, STAGGERED, OR SUSTAINED RELEASE OF AN ACTIVE SUBSTANCE	14/735,507	Clabber Girl Corporation