

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4911860

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
GRACE ENGINEERING CORP.	03/30/2018
G5 OUTDOORS, L.L.C.	03/30/2018
GRACE PROPERTIES OF MEMPHIS, L.L.C.	03/30/2018
RECEIVING PARTY DATA	
Name:	THE HUNTINGTON NATIONAL BANK
Street Address:	TWO TOWNE SQUARE, 6TH FLOOR
City:	SOUTHFIELD
State/Country:	MICHIGAN
Postal Code:	48076
PROPERTY NUMBERS Total: 34	
Property Type	Number
Patent Number:	9259825
Patent Number:	9568272
Patent Number:	9528796
Patent Number:	9523556
Patent Number:	7314419
Patent Number:	6749801
Patent Number:	RE40273
Patent Number:	8778461
Patent Number:	9453698
Patent Number:	7927240
Patent Number:	6935976
Patent Number:	8449416
Patent Number:	6997827
Patent Number:	7993224
Patent Number:	7931550
Patent Number:	7543389
Patent Number:	8109261
Patent Number:	7013772

PATENT

Property Type	Number
Patent Number:	8365713
Patent Number:	6817269
Patent Number:	7708659
Patent Number:	8839772
Patent Number:	7597095
Patent Number:	8671925
Patent Number:	8281774
Patent Number:	8449415
Patent Number:	8544456
Patent Number:	7278216
Patent Number:	8371283
Patent Number:	8372478
Patent Number:	8651097
Patent Number:	8424511
Patent Number:	8784628
Application Number:	14995761

CORRESPONDENCE DATA

Fax Number: (616)336-7000

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.

Phone: 616-336-6000

Email: patents@varnumlaw.com

Correspondent Name: TIMOTHY E. EAGLE

Address Line 1: 333 BRIDGE STREET, P.O. BOX 352

Address Line 4: GRAND RAPIDS, MICHIGAN 49501

ATTORNEY DOCKET NUMBER: GRACE - 356844

NAME OF SUBMITTER: TIMOTHY E. EAGLE

SIGNATURE: /Timothy E. Eagle/

DATE SIGNED: 04/12/2018

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of the 30th day of March, 2018, is made by and among GRACE ENGINEERING CORP., a Michigan corporation, G5 OUTDOORS, L.L.C., a Michigan limited liability company, GRACE PROPERTIES OF MEMPHIS, L.L.C., a Michigan limited liability company (collectively, the "Borrowers", each also referred to herein as a "Borrower"), each having a business location at the address set forth below next to its signature, and THE HUNTINGTON NATIONAL BANK, a national banking association ("Lender"), with an address at Two Towne Square, 6th Floor, Southfield, Michigan 48076.

Recitals

Borrowers and Lender are parties to a Loan and Security Agreement of even date herewith (as amended, restated, modified or supplemented from time to time, the "Loan Agreement"), setting forth the terms on which Lender may now or hereafter extend credit to or for the account of Borrowers.

As a condition to extending credit to or for the account of Borrowers, Lender has required the execution and delivery of this Agreement by Borrowers.

Accordingly, in consideration of the mutual covenants contained in the Loan Agreement and other Loan Documents (as defined in the Loan Agreement) and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Loan Agreement that are not otherwise defined herein shall have the meanings given to them in the Loan Agreement. In addition, the following terms have the meanings set forth below:

"Patents" means all of each Borrower's right, title, and interest in and to any and all patents and patent applications, including (a) the patents and patent applications listed on Exhibit A attached hereto, (ii) all provisionals, disclosures, continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, and other material technology and intellectual property related thereto, (iii) all income, royalties, damages, and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses and permission agreements entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (iv) the right to sue for past, present, and future infringements thereof, and (v) all of each Borrower's rights corresponding thereto throughout the world.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of each Borrower's right, title, and interest in and to any and all trademarks, trade names, assumed names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, common law trademarks and service marks, and domain names, and all related intellectual property including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Exhibit A attached hereto, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses and permission agreements entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof,

(v) the goodwill of each Borrower's business symbolized by the foregoing or connected therewith, and (vi) all of each Borrower's rights corresponding thereto throughout the world. The definition of "Trademarks" shall also include all registered and unregistered copyrights owned by each Borrower, as such may be listed on **Exhibit A** hereto.

2. **Security Interest.** Each Borrower hereby irrevocably pledges and assigns to, and grants Lender a security interest ("Security Interest") with power of sale to the extent permitted by law in, the Patents and in the Trademarks to secure payment of the Obligations. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Borrowers. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. §1060.

3. **Representations, Warranties and Agreements.** Each Borrower represents, warrants and agrees as follows:

(a) **Existence; Authority.** Each Borrower is a corporation or limited liability company, duly organized, validly existing and in good standing under the laws of the state of Michigan, and this Agreement has been duly and validly authorized by all necessary action on the part of each Borrower.

(b) **Patents.** **Exhibit A** accurately lists all Patents owned or controlled by each Borrower as of the date hereof, or to which any Borrower has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters patent pertaining to the Patents as of the date hereof. If after the date hereof, any Borrower owns, controls, or has a right to have assigned to it any Patents not listed on **Exhibit A**, or if **Exhibit A** ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then the Borrowers shall, within thirty (30) days, provide written notice to Lender with a replacement **Exhibit A**, which upon acceptance by Lender shall become part of this Agreement.

(c) **Trademarks.** **Exhibit A** accurately lists all Trademarks owned or controlled by each Borrower as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof and all other Trademarks owned by each Borrower. If after the date hereof, any Borrower owns or controls any registered Trademarks not listed on **Exhibit A**, or if **Exhibit A** ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Borrowers shall, within thirty (30) days, provide written notice to Lender with a replacement **Exhibit A**, which upon acceptance by Lender shall become part of this Agreement.

(d) **Title.** One or more of the Borrowers have absolute title to each Patent and each Trademark listed on **Exhibit A** as owned by the Borrowers, free and clear of all Liens, except Permitted Liens. Each Borrower (i) will have, at the time such Borrower acquires any rights in Patents or Trademarks hereafter arising, absolute title to each such Patent or Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Loan Agreement and the other Loan Documents, the Borrowers will not assign, transfer, encumber, or otherwise dispose of the Patents or Trademarks, or any interest therein, without Lender's prior written consent.

(f) Defense. The Borrowers will, at their own expense and using commercially reasonable efforts, protect and defend the Patents and Trademarks against all claims or demands of all Persons other than those holding Permitted Liens, except to the extent otherwise expressly permitted under the Loan Agreement and the other Loan Documents.

(g) Maintenance. The Borrowers will at their own expense maintain the Patents and the Trademarks necessary in the conduct of the Borrowers' business to the extent reasonably advisable in its business, including (but not limited to) filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Each Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least thirty (30) days, to allow Lender to timely pay (if Lender elects to so pay in its sole discretion) any such maintenance fees or annuities which may become due on any Patents or Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) Lender's Right to Take Action. If any Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time if immediate action is necessary to maintain any Patent or Trademark as required by subsection (h)), or if a Borrower notifies Lender that it intends to abandon a Patent and/or Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place, and stead of the Borrowers (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) Costs and Expenses. Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Borrowers shall pay Lender on written demand the amount of all moneys expended and all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsections (g) and/or (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the Default Rate.

(j) Power of Attorney. Solely for purposes of, and to facilitate Lender's taking action under subsection (i) and exercising its rights under Section 6 (but without limiting any other appointment contained in any other Loan Document), each Borrower hereby irrevocably appoints (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of such Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse, or file, in the name and on behalf of such Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by such Borrower under this Section 3 to the extent the Borrowers have failed to take such action, or, necessary for Lender, after the occurrence of an Event of Default and until such Event of Default may be cured or waived in accordance with the Loan Agreement, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber, or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Each Borrower hereby ratifies all that such attorney shall

lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Loan Agreement as provided therein and the payment and performance of all Obligations.

4. **Borrowers' Use of the Patents and Trademarks**. Each Borrower shall be permitted to control and manage its Patents and Trademarks, including the right to exclude others from making, using, or selling items covered by the Patents and Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default has occurred.

5. **Events of Default**. The occurrence of an Event of Default (as defined in the Loan Agreement) shall constitute an event of default under this Agreement (herein "Event of Default").

6. **Remedies**. Upon the occurrence of an Event of Default and at any time thereafter, Lender may (at its option) take any or all of the following actions: (a) Lender may exercise any or all remedies available under the Loan Agreement or applicable law; (b) Lender may sell, assign, transfer, pledge, encumber, or otherwise dispose of the Patents and Trademarks; and (c) Lender may enforce the Patents and Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, the Borrowers shall (at the request of Lender) do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. **Miscellaneous**. This Agreement can be waived, modified, amended, terminated, or discharged only explicitly in a writing signed by Lender and Borrowers, and the Security Interest can be released only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrowers under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. Lender shall not be obligated to preserve any rights Borrowers may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrowers and Lender and their respective participants, successors, and assigns and this Agreement shall take effect when signed by Borrowers and delivered to Lender, and Borrowers waive notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. This Agreement may be executed in separate counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic ("pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement. This Agreement shall be governed by the laws of the state of Michigan without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date written above.

BORROWERS:

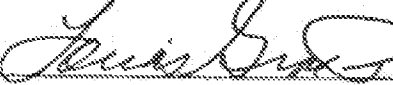
GRACE ENGINEERING CORP.,
a Michigan corporation

By: 
Louis Grace, Jr.
Title: Chief Executive Officer

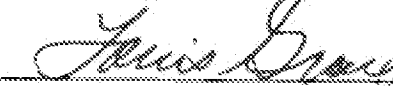
Address for Notices to all Borrowers:

34775 Potter Street
Memphis, MI 48084
Attention: Dan Mathews
Telephone: 810-362-2141
Email: Danmathews@graceeng.com

G5 OUTDOORS, L.L.C.,
a Michigan limited liability company

By: 
Louis Grace, Jr.
Title: Chief Executive Officer

GRACE PROPERTIES OF MEMPHIS, L.L.C.,
a Michigan limited liability company

By: 
Louis Grace, Jr.
Title: Manager

LENDER:

THE HUNTINGTON NATIONAL BANK,
a national banking association

By: 
Jason W. Bierlein
Title: Commercial Executive Relationship Manager

I. PATENTS

Class	USPTO Status	Title	Patent Type	Filed Date	Inventors	Owner	Jurisdiction
US PAT 8259825	Patented	TORQUE WRENCH FOR ARCHERY BROADHEADS AND FASTENERS	Granted-Utility	February 04, 2014	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT APP 20180138793	Pending Application	TORQUE WRENCH FOR ARCHERY BROADHEADS AND FASTENERS	Application	January 14, 2018	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT 8586272	Notice of Allowance Made	MACHINIC DROP-AWAY ARROW REST	Granted-Utility	May 16, 2015	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT 9620798	Patented	ILLUMINATED AIMING DEVICES AND RELATED METHODS	Granted-Utility	March 11, 2015	Roberts, R., Timothy J.	GRACE ENGINEERING CORP.	United States
US PAT 9529566	Patented	ILLUMINATED AIMING DEVICES AND RELATED METHODS	Granted-Utility	March 11, 2015	Roberts, R., Timothy J.	GRACE ENGINEERING CORP.	United States
US PAT 7314413	Patented	ARCHERY SMALL GAME ARROWHEAD	Granted-Utility	March 11, 2015	Roberts, R., Timothy J.	GRACE ENGINEERING CORP.	United States
US PAT 8749801	Patented	METHOD OF MANIPULATING AN ARCHERY BROADHEAD WITH SPATTERED COMPONENTS	Granted-Utility	July 31, 2008	Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8640273	Patented	METHOD OF MANIPULATING AN ARCHERY BROADHEAD WITH SPATTERED COMPONENTS	Granted-Utility	February 07, 2008	Grace, J., Louis; Grace, Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 8775461	Patented	METHOD FOR FORMING COATING AND DECOPIRATIVE PRINTING AND RELATED PROXYCT	Granted-Utility	March 14, 2005	Grace, J., Louis; Grace, Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 8453686	Patented	PARALLEL CAM SYSTEM FOR AN ARCHERY BOW	Granted-Utility	January 04, 2013	Harris, Joel D.; Anderson, Brian J.	GRACE ENGINEERING CORP.	United States
US PAT 7827240	Patented	LIGHTED ARCHERY NOCK WITH VARIABLE LIGHT EMISSIONS	Granted-Utility	June 04, 2014	Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8825976	Patented	MACHINIC BROADHEAD WITH SLOWING BLADES	Granted-Utility	October 10, 2008	Lynch, David M.	GRACE ENGINEERING CORP.	United States
US PAT 8443416	Patented	MACHINIC BROADHEAD	Granted-Utility	November 12, 2003	Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 8987827	Patented	AERODYNAMIC IMPROVEMENTS TO ARCHERY BROADHEADS	Granted-Utility	January 10, 2012	Bryant, John H.	GRACE ENGINEERING CORP.	United States
US PAT 7954389	Patented	BATTERY HOLDER FOR A LIGHTED ARCHERY NOCK	Granted-Utility	January 13, 2004	Grace, J., Louis; Grace, Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 7933224	Patented	PROGRAMMABLE LIGHTED ARCHERY NOCK	Granted-Utility	October 10, 2008	Bryant, John H.	GRACE ENGINEERING CORP.	United States
US PAT 7931650	Patented	PEEP SIGHT AND RELATED METHOD OF MANUFACTURE	Granted-Utility	October 10, 2008	Lynch, David M.	GRACE ENGINEERING CORP.	United States
US PAT 7943289	Patented	ARCHERY STRING NOCK	Granted-Utility	October 13, 2008	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT 8100461	Patented	METHOD AND APPARATUS FOR ARROW SHAFT TRIMS	Granted-Utility	December 14, 2008	Grace, J., Louis; Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 7013772	Patented	BOWSTRING SUPPRESSOR	Granted-Utility	February 20, 2003	Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 8065713	Patented	EDGE SHAPER	Granted-Utility	June 17, 2010	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT 8817269	Patented	FIXED BLADE BROADHEAD	Granted-Utility	July 03, 2003	Grace, J., Louis	G5 Outdoors, L.L.C.	United States
US PAT 7288958	Patented	ARCHERY QUIVER	Granted-Utility	April 10, 2007	Grace, J., Louis	GRACE ENGINEERING CORP.	United States
US PAT 8838772	Patented	DROP-AWAY ARROW REST	Granted-Utility	September 08, 2012	Lee, Scott D.	GRACE ENGINEERING CORP.	United States
US PAT 7697065	Patented	CAM ADJUSTMENT MODULE FOR COMPOUND ARCHERY BOW	Granted-Utility	March 23, 2007	Grace, J., Louis; Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8871825	Patented	CAM ADJUSTMENT MODULE FOR COMPOUND ARCHERY BOW	Granted-Utility	September 07, 2012	Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8261774	Patented	MACHINIC BROADHEAD	Granted-Utility	July 30, 2010	Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8440415	Patented	ADJUSTABLE DRAW STOP FOR ARCHERY BOWS	Granted-Utility	December 15, 2011	Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8544456	Patented	ARCHERY BOW SIGHT	Granted-Utility	June 28, 2011	Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 7710216	Patented	CABLE GUARD AND GUIDES FOR ARCHERY BOWS	Granted-Utility	May 11, 2006	Kyle B., Grace, Nathaniel E.	G5 Outdoors, L.L.C.	United States
US PAT 8371283	Patented	METHOD FOR FORMING COATING AND DECORATIVE PRINTING	Granted-Utility	September 22, 2005 E.	Harris, Joel D.; Anderson, Brian J.	GRACE ENGINEERING CORP.	United States
US PAT 8372478	Patented	CABLE GUARD AND GUIDES FOR ARCHERY BOWS	Granted-Utility	July 15, 2013	Grace, J., Louis; Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8661097	Patented	CABLE GUARD AND GUIDES FOR ARCHERY BOWS	Granted-Utility	March 21, 2013	Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8424511	Patented	E-COATING METHOD FOR ARCHERY BOW COMPONENTS	Granted-Utility	September 22, 2010	Nathaniel E.	GRACE ENGINEERING CORP.	United States
US PAT 8704628	Patented		Granted-Utility	July 12, 2012	Grace, J., Louis; Grace, Nathaniel E.	GRACE ENGINEERING CORP.	United States

EXHIBIT A

II. TRADEMARKS

Citation	Mark	Design Type	Status	Registration Date	Owner	Jurisdiction
FEDTM 86635025	ARCHERY TOWN	Block letters	Registered	August 16, 2016	G5 OUTDOORS, LLC	U.S. Federal
FEDTM 86641023	ARCHERYTOWN	Block letters	Registered	August 16, 2016	G5 OUTDOORS, LLC	U.S. Federal
FEDTM 86597141	G5	Block letters	Registered	January 19, 2016	G5 OUTDOORS, LLC	U.S. Federal
CHINA TM 13450455	G5	Word and design	Registered	April 21, 2015	G5 OUTDOORS, LLC	China
FEDTM 78913581	G5	Block letters	Registered	September 29, 2009	G5 OUTDOORS, LLC	U.S. Federal
FEDTM 78913585	G5	Block letters	Renewed	August 12, 2008	G5 OUTDOORS, LLC	U.S. Federal
FEDTM 77678419	I AM A BOWHUNTER	Block letters	Registered	February 22, 2011	G5 OUTDOORS, LLC	U.S. Federal