

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT4933487

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
PREMIER MARINE, INC.	03/07/2018
RECEIVING PARTY DATA	
Name:	AMERICAN BANK OF THE NORTH
Street Address:	117 CENTRAL AVENUE
City:	NASHWAUK
State/Country:	MINNESOTA
Postal Code:	55769
PROPERTY NUMBERS Total: 33	
Property Type	Number
Patent Number:	5970904
Patent Number:	8944867
Patent Number:	8991914
Patent Number:	9573500
Patent Number:	D481986
Patent Number:	D494126
Patent Number:	D516495
Patent Number:	D698306
Patent Number:	D765008
Patent Number:	D768050
Patent Number:	D795782
Patent Number:	D761475
Patent Number:	D764378
Patent Number:	D764379
Patent Number:	D764380
Patent Number:	D765009
Patent Number:	D764381
Patent Number:	D764382
Patent Number:	D759567
Patent Number:	D766807

Property Type	Number
Patent Number:	D764383
Patent Number:	D776993
Patent Number:	D759840
Patent Number:	D781771
Patent Number:	D770965
Patent Number:	D784902
Patent Number:	D772136
Patent Number:	D780087
Patent Number:	D772776
Application Number:	14252004
Application Number:	14813954
Application Number:	14847373
Application Number:	15248121

CORRESPONDENCE DATA

Fax Number: (612)492-7077

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: 612-492-7000

Email: smunson@fredlaw.com

Correspondent Name: MEGAN A. BOWMAN

Address Line 1: 200 SOUTH SIXTH STREET

Address Line 2: SUITE 4000

Address Line 4: MINNEAPOLIS, MINNESOTA 55402

ATTORNEY DOCKET NUMBER:	078556.0001
NAME OF SUBMITTER:	MEGAN A. BOWMAN
SIGNATURE:	/Megan A. Bowman/
DATE SIGNED:	04/26/2018

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("*Agreement*") is dated March 7, 2018, and is made by Premier Marine, Inc., a Minnesota corporation ("*Borrower*"), in favor of American Bank of the North ("*Secured Party*").

RECITALS

WHEREAS, pursuant to a certain Loan Agreement dated February 21, 2018 between Borrower and Secured Party (as the same may be amended, restated, modified or supplemented and in effect from time to time, the "*Loan Agreement*"), Secured Party has made financial accommodations to Borrower, including restructuring the "*Existing Debt*" (as defined in the Loan Agreement) by making certain term loans available to the Borrower (the "*Loans*");

WHEREAS, in connection with the transactions contemplated by the Loan Agreement, Borrower has entered into and delivered that certain Amended and Restated Security Agreement dated February 21, 2018, (as the same may be amended, restated, modified or supplemented and in effect from time to time, the "*Security Agreement*") pursuant to which Borrower granted a security interest in substantially all of its assets to secure its Obligations (as defined therein) to Secured Party; and

WHEREAS, in connection with and as a material inducement to Secured Party to make the Loans to Borrower, Secured Party requires that Borrower execute and deliver this Agreement. Capitalized terms not otherwise defined in this Agreement have the meaning given to such term in the Loan Agreement.

AGREEMENT

Therefore, Borrower and Secured Party hereby agree as follows:

1. Grant of Security. To secure the payment and performance of the Obligations (as defined in the Security Agreement), Borrower hereby pledges and grants to Secured Party a security interest in and to all of the right, title and interest of Borrower in, to and under the following, wherever located, and whether now existing or hereafter arising or acquired from time to time (the "*IP Collateral*"):

(a) the patents and patent applications, including those set forth on Schedule A hereto and all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof and amendments thereto;

(b) the trademark registrations and applications, including those set forth on Schedule B hereto, together with the goodwill connected with the use of and symbolized thereby and all extensions and renewals thereof, excluding only United States intent-to-use trademark applications to the extent that, and solely

during the period in which, the grant, attachment or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

(c) the copyright registrations, applications and copyright registrations and applications exclusively licensed to Borrower, include those set forth on Schedule C hereto, and all extensions and renewals thereof;

(d) all rights of any kind whatsoever of such Borrower accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

(e) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

(f) any and all claims and causes of action, with respect to any of the foregoing, whether occurring before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Limitations on Transfers. Borrower may not sell, lease transfer or otherwise dispose of any intellectual property rights related to the IP Collateral without the consent of Secured Party except as expressly set forth in the Loan Agreement, *provided that* if Borrower sells, leases, transfers or otherwise disposes of any intellectual property rights in the IP Collateral upon consent of Secured Party, Secured Party shall retain a security interest in any proceeds that are received in connection with such sale, lease, transfer or other disposition of such intellectual property rights.

3. Representations and Warranties. Borrower represents and warrants that Schedules A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Borrower has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable, as of the date first written above.

4. Recordation. Borrower authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Secured Party.

5. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement and Security Agreement, which are hereby

incorporated by reference. The rights and remedies of Secured Party with respect to the security interest granted hereby are subject to the terms of the Loan Agreement and the Security Agreement and are in addition to those set forth in the Loan Agreement and the Security Agreement, and those which are now or hereafter available to Secured Party as a matter of law or equity. The provisions of the Loan Agreement and the Security Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Secured Party with respect to the IP Collateral are as provided by the Loan Agreement, the Security Agreement, and related documents, and nothing in this Agreement shall be deemed to limit such rights and remedies.

6. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts each of which, when executed and delivered, shall be deemed to be an original and all of which, when taken together, shall constitute but one and the same Agreement.

7. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the IP Collateral or any portion thereof or interest therein shall in any manner affect the lien granted to Secured Party hereunder.

8. Governing Law. This Agreement shall be governed by and construed under the substantive laws of the state of Minnesota without regard to the conflicts of law provisions thereof. The state and federal courts in the state of Minnesota shall have exclusive jurisdiction of any and all actions or suits commenced by Secured Party or Borrower arising under or with respect to this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PREMIER MARINE, INC.

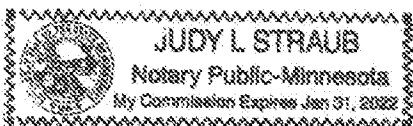
Lori J. Melbostad

By: *Lori J. Melbostad*
Its: *President*

State of Minnesota)
County of Chicago)

ss.

On this 7 day of March, 2018 before me personally appeared Lori J. Melbostad, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Premier Marine, Inc., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.



Judy L. Straub
Notary Public

AMERICAN BANK OF THE NORTH

By: John Zanotti
Its: Executive Vice President

SCHEDULE A

PATENTS AND PATENT APPLICATIONS

U.S. PATENTS:

Patent No.	Filing Date	Title	Assignee	Status
5,970,904	1997-12-02	BOAT COVER FASTENING SYSTEM	PREMIER MARINE, INC.	Granted
8,944,867	2012-10-18	DEVICES AND METHODS FOR ADJUSTING WATERCRAFT TRANSOM HEIGHT	PREMIER MARINE, INC.	Granted
8,991,914	2013-03-14	POP-UP LOUNGE ARM ROOM FOR WATERCRAFT	PREMIER MARINE, INC.	Granted
9,573,500	2015-05-15	ILLUMINATED SEAT STANCHION	PREMIER MARINE, INC.	Granted
D481,986	2002-12-03	PRIVACY ENCLOSURE	PREMIER MARINE, INC.	Granted
D494,126	2003-08-21	PRIVACY ENCLOSURE	PREMIER MARINE, INC.	Granted
D516,495	2003-12-09	DECK BOAT	PREMIER MARINE, INC.	Granted
D698,306	2012-10-16	ELEVATED PONTOON PLATFORM WITH CURVED STEPS	PREMIER MARINE, INC.	Granted
D765,008	2015-05-13	UPPER RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D768,050	2015-05-13	LOWER RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D795,782	2015-05-13	MIDDLE RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D761,475	2015-05-13	LIGHTED STANCHION	PREMIER MARINE, INC.	Granted
D764,378	2015-05-13	MIDDLE RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D764,379	2015-05-13	MIDDLE RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D764,380	2015-05-13	UPPER RAIL FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D765,009	2015-05-13	LOWER RAIL CAP FOR A WATERCRAFT	PREMIER MARINE, INC.	Granted
D764,381	2015-05-14	RAILING ASSEMBLY	PREMIER MARINE, INC.	Granted
D764,382	2015-05-14	RAIL FOR A RAILING ASSEMBLY	PREMIER MARINE, INC.	Granted
D759,567	2015-05-14	WATERCRAFT BOW	PREMIER MARINE, INC.	Granted
D766,807	2015-05-14	RAILING ASSEMBLY	PREMIER MARINE, INC.	Granted
D764,383	2015-05-14	WATERCRAFT BOW	PREMIER MARINE, INC.	Granted
D776,993	2015-05-14	STEMWARE CADDY	PREMIER MARINE, INC.	Granted
D759,840	2015-05-14	RETRACTABLE LADDER	PREMIER MARINE, INC.	Granted
D781,771	2015-05-14	GALLEY WITH CURVED STAIR AND BUILT-INS	PREMIER MARINE, INC.	Granted
D770,965	2015-07-30	PONTOON BOAT	PREMIER MARINE, INC.	Granted
D784,902	2015-07-30	BOAT DECK WITH CUDDY CABIN	PREMIER MARINE, INC.	Granted
D772,136	2015-07-30	CUDDY CABIN	PREMIER MARINE, INC.	Granted
D780,087	2015-07-30	PONTOON BOAT WITH CUDDY CABIN	PREMIER MARINE, INC.	Granted
D772,776	2015-07-30	CUDDY CABIN	PREMIER MARINE, INC.	Granted

U.S. PATENT APPLICATIONS:

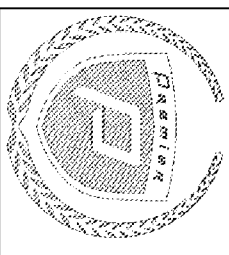
Application No.	Publication No.	Filing Date	Title	Assignee	Status
14/252,004	20150291362	2014-04-14	RETRACTABLE MARINE BOARDING LADDER	PREMIER MARINE, INC.	Published
14/813,954	20170029069	2015-07-30	PONTOON BOAT	PREMIER MARINE, INC.	Allowed
14/847,373	20160331166	2015-09-08	STEMWARE CADDY	PREMIER MARINE, INC.	Published
15/248,121	20180057116	2016-08-26	UNDER SEAT CADDY FOR MARINE CRAFT	PREMIER MARINE, INC.	Published



SCHEDULE B

TRADEMARK REGISTRATIONS AND APPLICATIONS

TRADEMARK APPLICATIONS/REGISTRATIONS:

Trademark	Serial/ Reg. No	Filing/ Reg. Date	Country	Owner	Goods/Services	Status
RICOCHET	App 1740156	App 04-AUG-2015	Canada	Premier Marine Inc.	(1) metal ladders	Pending
SUNSATTON	App 1769593 Reg TMA976102	App 25-FEB-2016 Reg 18-JUL-2017	Canada	Premier Marine, Inc.	(1) boats	Registered
GRAND ENTERTAINER	App 85440724 Reg 4135570	App 06-OCT-2011 Reg 01-MAY-2012	U.S.	PREMIER MARINE, INC.	int. cl. 12 pontoon boats	Registered
LEISURE	App 76295272 Reg 2957431	App 07-AUG-2001 Reg 31-MAY-2005	U.S.	PREMIER MARINE, INC.	int. cl. 12 watercraft, namely, boats and pontoon boats	Registered
LEISURE ISLAND	App 76249146 Reg 2908968	App 02-MAY-2001 Reg 07-DEC-2004	U.S.	PREMIER MARINE, INC.	int. cl. 12 water craft, namely, boats, pontoons	Registered
LEISURE PONTOONS	App 76295273 Reg 2772250	App 07-AUG-2001 Reg 07-OCT-2003	U.S.	PREMIER MARINE, INC.	int. cl. 12 personal watercraft, namely, boats [and pontoon boats]	Registered
P MARINE PREMIER	App 75166760 Reg 2101333	App 16-SEP-1996 Reg 30-SEP-1997	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats and pontoons int. cl. 25 [clothing, namely, shirts, hats and jackets]	Registered
P PREMIER	App 77190224 Reg 3375548	App 25-MAY-2007 Reg 29-JAN-2008	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats and pontoons	Registered



Trademark	Serial/ Reg. No	Filing/ Reg. Date	Country	Owner	Goods/Services	Status
PALM BEACH 	App 76441474 Reg 2731846	App 19-AUG-2002 Reg 01-JUL-2003	U.S.	PREMIER MARINE, INC.	int. cl. 12 pontoon boats	Registered
PALM BEACH	App 76412298 Reg 2683609	App 28-MAY-2002 Reg 04-FEB-2003	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats	Registered
PREMIER 	App 74735263 Reg 1998314	App 11-SEP-1995 Reg 03-SEP-1996	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats, including pontoon boats	Registered
PREMIER	App 86133405 Reg 4604579	App 03-DEC-2013 Reg 16-SEP-2014	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats	Registered
PREMIER WHERE INNOVATION MEETS THE WATER	App 75399217 Reg 2302664	App 03-DEC-1997 Reg 21-DEC-1999	U.S.	PREMIER MARINE, INC.	int. cl. 12 pontoon boats	Registered
PT EXPRESS	App 76301734 Reg 2811205	App 21-AUG-2001 Reg 03-FEB-2004	U.S.	PREMIER MARINE, INC.	int. cl. 12 water craft, namely, pontoon boats	Registered
PT XPRESS	App 76301735 Reg 2811206	App 21-AUG-2001 Reg 03-FEB-2004	U.S.	PREMIER MARINE, INC.	int. cl. 12 water craft, namely, pontoon boats	Registered
RICOCHET	App 86524534 Reg 4928847	App 04-FEB-2015 Reg 29-MAR-2016	U.S.	PREMIER MARINE, INC.	int. cl. 6 metal ladders	Registered
SKY DEK	App 76682210 Reg 3574372	App 24-SEP-2007 Reg 17-FEB-2009	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats, namely, pontoon boats	Registered
SUNSATON	App 86765425 Reg 4951245	App 23-SEP-2015 Reg 03-MAY-2016	U.S.	PREMIER MARINE, INC.	int. cl. 12 boats	Registered
WEEERES	App 85411397 Reg 4270635	App 31-AUG-2011 Reg 08-JAN-2013	U.S.	PREMIER MARINE, INC.	int. cl. 12 watercraft, namely, pontoon boats, water bikes, swim rafts	Registered

SCHEDULE C
COPYRIGHT REGISTRATIONS AND APPLICATIONS

None.