

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT6001185

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
DANIEL S. KIM	02/20/2020
HOOJA KIM	02/20/2020
RECEIVING PARTY DATA	
Name:	LIT MOTORS INC.
Street Address:	1213 44TH AVENUE
City:	SAN FRANCISCO
State/Country:	CALIFORNIA
Postal Code:	94122
PROPERTY NUMBERS Total: 14	
Property Type	Number
Patent Number:	8532915
Patent Number:	8706390
Patent Number:	8915512
Patent Number:	8918239
Patent Number:	8919788
Patent Number:	8930128
Patent Number:	9061576
Patent Number:	9273961
Patent Number:	9434431
Application Number:	13777918
Application Number:	13777939
Application Number:	13777943
Application Number:	14453432
Application Number:	16085975
CORRESPONDENCE DATA	
Fax Number:	(503)224-7819
<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:	9712301077

Email: greg@eoplaw.com, niel@eoplaw.com
Correspondent Name: GREGORY D. CALDWELL
Address Line 1: 707 SW WASHINGTON STREET, SUITE 1500, SUITE 1500,
Address Line 2: SUITE 1500
Address Line 4: PORTLAND, OREGON 97205

ATTORNEY DOCKET NUMBER:	37627.600
NAME OF SUBMITTER:	GREGORY D. CALDWELL
SIGNATURE:	/Gregory D. Caldwell/
DATE SIGNED:	03/06/2020

Total Attachments: 7

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RELEASE OF SECURITY INTEREST

This release of Security Interest as to Third Parties is made as of February 20, 2020 by DANIEL S. KIM and HOOJA KIM having a street address of 215 DeBois Court, Vancouver, Washington 98661 ("Secured Party") in favor of LIT MOTORS INC., a Delaware corporation having a street address at 1213 44th Avenue, San Francisco, California 94122 ("LIT MOTORS")

Recital

WHEREAS, LIT MOTORS signed a Promissory Note to, and granted a security interest as set forth in a Security Agreement with, the Secured Party in all patents owned by LIT MOTORS on December 16, 2019, and recorded with the US Patent and Trademark Office on December 16, 2019 as respectively set forth in Exhibits A, B, and C.

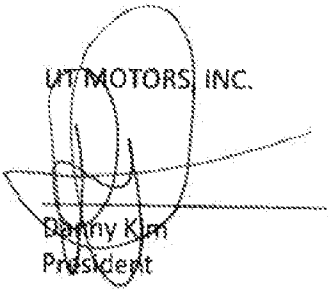
WHEREAS, Secured Party desires to release its security interest in favor of the certain third parties set forth below, but not to any other third party and not a waiver of rights to retain the loans made by Noteholder to Borrower on various dates on and before December 31, 2018, the principal amount of which totaled \$1,526,098.32 as of December 31, 2018 as set forth in the Promissory Note.

Agreement

WHEREAS, Secured Party releases its security interest in all patents owned by LIT MOTORS in favor of the following third parties:


[REDACTED]

GM MOTORS INC.

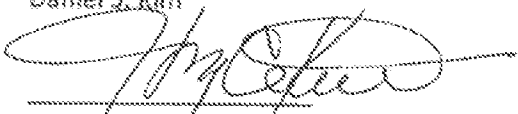


Danny Kim
President

Secured Party:

 02/20/2020

Daniel S. Kim

 2/20/2020

Hooja Kim

EXHIBIT A

PROMISSORY NOTE

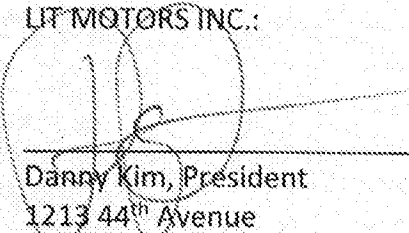
For value received, LIT MOTORS INC., a Delaware corporation ("Borrower"), promises to pay to the order of DANIEL S. KIM and HOOJA KIM, or the survivor ("Noteholder"), at 215 DuBois Court, Vancouver, Washington 98661, or at any other place in the United States of America that the Noteholder may select, the principal sum of \$1,526,098.32, together with interest on the unpaid balance at 2% per annum from December 31, 2018 until paid. Borrower will pay the accrued interest each year on or before December 31 of that year.

This Note evidences loans made by Noteholder to Borrower on various dates on and before December 31, 2018, the principal amount of which totaled \$1,526,098.32 as of December 31, 2018.

As security for this Note, Borrower is granting the Noteholder a security interest in all patents owned by Borrower.

This Note is due and payable on December 31, 2028. This note may be prepaid in whole or in part at any time without penalty. If the Borrower does not make any payment within 30 days after the date it is due, then the Noteholder may accelerate the unpaid balance to be due immediately. This note is not assumable without the written consent of the Noteholder. The Borrower waives demand, presentment for payment, protest, and notice. In the event of any default, the Borrower will be responsible for any costs of collection on this note, including court costs and attorney fees.

LIT MOTORS INC.:



Danny Kim, President
1213 44th Avenue
San Francisco, CA 94122
December _____, 2019

EXHIBIT B

Security Agreement

THIS SECURITY AGREEMENT (this "Agreement") is made the 16th day of ~~December~~ 2019 between LIT MOTORS INC., a Delaware corporation having a street address at 1213 44th Avenue, San Francisco, California 94122 ("Debtor") and DANIEL S. KIM and HOOJA KIM, or the survivor, having a street address of 215 DuBois Court, Vancouver, Washington 98661 ("Secured Party").

This Agreement is entered into in conjunction with certain loans that Secured Party has provided to Debtor up to and including the present, which are or may be evidenced by a promissory note from Debtor to Secured Party. To induce Secured Party to provide loans and advances to Debtor and to refrain from immediately taking action to enforce Debtor's obligations to Secured Party, Debtor makes this Agreement to pledge to Secured Party the following personal property of Debtor (collectively the "Collateral"): All inventory, equipment, and general intangibles, including all accessions thereto and proceeds therefrom and specifically including all rights in patents issued by the United States of America and any foreign government, as security for Debtor's obligations to Secured Party.

Debtor hereby grants a security interest in the Collateral to Secured Party to secure Debtor's repayment of all amounts that it owes or may owe to Secured Party and the performance of all other obligations of Debtor to Secured Party whatsoever, including all of Debtor's present or future obligations to Secured Party. This grant of a security interest secures future advances as well as present debt. This Agreement does not obligate Secured Party to make future advances, which Secured Party may choose to make or refuse to make in its sole discretion. Debtor authorizes Secured Party to file a financing statement in all appropriate jurisdictions.

Debtor authorizes the Secured Party to file a financing statement in any federal or state jurisdiction and take any other steps necessary or desirable to perfect this security interest.

Debtor represents that it has rights in or the power to transfer the Collateral and its title to the Collateral is free of all adverse claims, liens, security interests and restrictions on transfer or pledge, except as created by this Agreement.

Until Debtor's obligations are performed in full, Debtor agrees to promptly pay any amount due to Secured Party and to keep the Collateral in good condition, at Debtor's expense. Debtor will not violate any federal, state or local law or regulation in the use, operation, manufacture or storage of the Collateral.

If Debtor breaches any provision of this Agreement, in addition to any other rights or remedies provided by law or by contract, Secured Party may, without prior notice, exercise any of the following rights or remedies:

- (a) Secured Party may declare all sums immediately due and payable.
- (b) Secured Party may take possession of the Collateral and exercise its rights hereunder without giving Debtor any opportunity for hearing to be held before Secured Party (whether through judicial process or otherwise) seizes, liquidates or disposes of the Collateral. DEBTOR

DOES HEREBY EXPRESSLY AND VOLUNTARILY WAIVE ALL RIGHTS THAT DEBTOR HAS OR MAY HAVE AS TO NOTICE AND TO A JUDICIAL HEARING PRIOR TO SEIZURE OF THE COLLATERAL BY SECURED PARTY. Secured Party may apply cash proceeds from a sale or disposition first to the expenses of such sale or disposition or other enforcement measures, including reasonable attorneys' fees and legal expenses, and then to the obligations (including Debtor's obligations to the Third-Party Lenders) in such order as to principal or interest as Secured Party may desire. Debtor will remain liable for and will pay to Secured Party any deficiency remaining after such application of proceeds. Secured Party may (i) comply with any applicable state or federal law requirements in connection with a disposition of the Collateral, (ii) sell the Collateral without giving any warranties as to the Collateral, and (iii) specifically disclaim any warranties of title or the like, all of which Debtor agrees are commercially reasonable.

The Secured Party acknowledges that the Debtor has obtained unsecured financing from other persons (the "Third-Party Lenders"), all or part of which is now in default. Debtor wishes to treat its creditors including Secured Party and the Third-Party Lenders in an equitable manner. Accordingly, if the Secured Party executes on its security interest and realizes any proceeds therefrom, the Secured Party will take reasonable steps to allocate among the Secured Party and the Third-Party Lenders the net proceeds remaining after the cost of enforcement, in proportion to the amounts that the Debtor owes to the Secured Party and the Third-Party Lenders. The Secured Party undertakes no duty to the Third-Party Lenders and is not a trustee, agent, or fiduciary of any of the Third-Party Lenders.

The rights, powers, and remedies of Secured Party under this Agreement are in addition to all rights, powers and remedies given to Secured Party by virtue of statute, rule of law, any documents executed in conjunction with any agreement or instrument evidencing or securing the Obligations or any other agreement, all of which rights, powers and remedies are cumulative. Secured Party may exercise them successively or concurrently without impairing Secured Party's security interest in the Collateral.

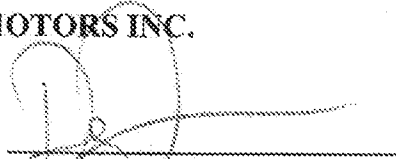
This Agreement is governed by the laws of the State of Oregon. Any action under this Agreement may be brought in the State of Oregon.

IN WITNESS WHEREOF, Debtor and Secured Party have signed under seal as of the day and year first above written.

Debtor:
LIT MOTORS INC.

Secured Party:

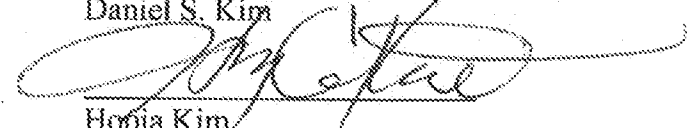
By:



Danny Kim
President



Daniel S. Kim



Hoja Kim

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5905929

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
LIT MOTORS CORPORATION	12/16/2019
RECEIVING PARTY DATA	
Name:	DANIEL S. KIM
Street Address:	215 DUBOIS COURT
City:	VANCOUVER
State/Country:	WASHINGTON
Postal Code:	98661
Name:	HOOJA KIM
Street Address:	215 DUBOIS COURT
City:	VANCOUVER
State/Country:	WASHINGTON
Postal Code:	98661
PROPERTY NUMBERS Total: 14	
Property Type	Number
Patent Number:	8532915
Patent Number:	8706390
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Patent Number:	8930128
Patent Number:	9061576
Patent Number:	9273961
Patent Number:	9434431
Application Number:	13777918
Application Number:	13777939
Application Number:	13777943
Application Number:	14453432
Application Number:	16085975

CORRESPONDENCE DATA**Fax Number:** (360)397-0473

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: 3607509931**Email:** BEATTY@RYLANDERLAW.COM**Correspondent Name:** RYLANDER & ASSOCIATES P.C.**Address Line 1:** PO BOX 250**Address Line 4:** VANCOUVER, WASHINGTON 98666

ATTORNEY DOCKET NUMBER:	KIM.000
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NAME OF SUBMITTER:	MARK E. BEATTY
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SIGNATURE:	/Mark E. Beatty/
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DATE SIGNED:	01/10/2020
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Total Attachments: 3

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