

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6071603

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
ADDICTIVE DESERT DESIGNS LLC	12/14/2018
RECEIVING PARTY DATA	
Name:	LBC CREDIT AGENCY SERVICES, LLC, AS AGENT
Street Address:	555 E. LANCASTER AVE., SUITE 450
City:	RADNOR
State/Country:	PENNSYLVANIA
Postal Code:	19087
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	10519012
Application Number:	16403504
CORRESPONDENCE DATA	
Fax Number:	(312)863-7867
<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:	3128637267
Email:	jaclyn.di.grande@goldbergkohn.com
Correspondent Name:	JACLYN DI GRANDE - PARALEGAL
Address Line 1:	GOLDBERG KOHN LTD.
Address Line 2:	55 E MONROE STREET, SUITE 3300
Address Line 4:	CHICAGO, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	6030.123
NAME OF SUBMITTER:	JACLYN DI GRANDE
SIGNATURE:	/jaclyn di grande/
DATE SIGNED:	04/21/2020
Total Attachments: 7	
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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of December 14, 2018, by ADDICTIVE DESERT DESIGNS LLC, an Arizona limited liability company ("Grantor"), in favor of LBC CREDIT AGENCY SERVICES, LLC, in its capacity as administrative agent ("Agent") for Lenders (as hereinafter defined).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of May 8, 2018, as amended by that certain Consent and First Amendment to Credit Agreement dated as of the date hereof (the "First Amendment") by and among Horsepower Automotive Group, LLC, a Delaware limited liability company ("Borrower"), Agent and the lenders ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, including, without limitation, by the First Amendment, the "Credit Amendment"), Agent and Lenders have agreed to make certain financial accommodations available to Borrower pursuant to the terms and conditions thereof;

WHEREAS, Agent and Lenders are willing to continue to make the financial accommodations as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Joinder to Guarantee and Collateral Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Joinder to Collateral Agreement"); and

WHEREAS, pursuant to the Joinder to Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Guarantee and Collateral Agreement (as defined in the Joinder to Collateral Agreement) or, if not defined therein, in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Agent, for its benefit and for the ratable benefit of Lenders, a continuing first priority security interest, to secure the Obligations, in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):

- (a) all of its registered Patents set forth on Schedule I hereto;
- (b) all reissues, continuations or extensions of the foregoing; and

(c) all products and proceeds (as that term is defined in the UCC) of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement, impairment or dilution of any Patent.

Notwithstanding anything in this Patent Security Agreement to the contrary, the Patent Collateral shall not include any Excluded Property.

3. GUARANTEE AND COLLATERAL AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Guarantee and Collateral Agreement and the Joinder to Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral made and granted hereby are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any inconsistency, ambiguity or conflict between this Patent Security Agreement and the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall control.

4. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantor shall give notice in writing to Agent with respect to any such new patent rights in accordance with the terms of the Guarantee and Collateral Agreement. Without limiting Grantor's obligations under this Section, Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Patent Collateral, whether or not listed on Schedule I.

5. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security 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 Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.


6. GOVERNING LAW, FORUM SELECTION, CONSENT TO JURISDICTION AND WAIVER OF JURY TRIAL. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING GOVERNING LAW, FORUM SELECTION, CONSENT TO JURISDICTION AND WAIVER OF JURY

TRIAL SET FORTH IN SECTION 8 OF THE GUARANTEE AND COLLATERAL AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, MUTATIS MUTANDIS.

[signature page follows]

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

ADDICTIVE DESERT DESIGNS LLC

By: 
Name: Michael Zukas
Title: Vice President

ACCEPTED AND ACKNOWLEDGED BY:

LBC CREDIT AGENCY SERVICES, LLC,
as Agent

By: 

Name: David E. Fraimow

Title: Vice President

Signature Page to Patent Security Agreement

PATENT
REEL: 052456 FRAME: 0883

SCHEDULE I
to
PATENT SECURITY AGREEMENT

Patent Description	Patent Registration Number	Patent Application Number	Date of Registration	Date of Application
VEHICLE REAR BUMPER WITH UTILITY WELL	D751012	20140511143 F	March 8, 2016	December 8, 2014
VEHICLE REAR BUMPER WITH UTILITY WELL	9522643	20150925511	December 20, 2016	October 28, 2015
VEHICLE FRONT BUMPER WITH UTILITY WELL	9566925	20150929549	February 14, 2017	November 2, 2015
VEHICLE REAR BUMPER	D761166	20150527465 F	July 12, 2016	May 19, 2015
VEHICLE FRONT BUMPER WITH UTILITY WELL	D771537	20140511253 F	November 15, 2016	December 9, 2014
SHOCK MOUNT ASSEMBLY	9855969	20150874628	January 2, 2018	October 5, 2015
VEHICLE REAR SHOCK KIT	D780643	20150535424 F	March 7, 2017	August 6, 2015
VEHICLE BUMP STOP KIT	D779392	20150529151 F	February 21, 2017	June 4, 2015
UNIVERSAL ACCESSORY MOUNT AND CONSTRUCTION	9796343	20150929562	October 24, 2017	November 2, 2015
VEHICLE SIDE STEP	D789857	20150526546 F	June 20, 2017	May 11, 2015
VEHICLE SIDE STEP	D789858	20150527473 F	June 20, 2017	May 19, 2015
UNIVERSAL ACCESSORY MOUNT AND CONTSTRUCTION	10093245	20180043839 A1	October 9, 2018	October 24, 2017

**SCHEDULE I
(continued)
to
PATENT SECURITY AGREEMENT**

Patent Description	Patent Registration Number	Patent Application Number	Date of Registration	Date of Application
Billet fairlead with recessed towing end storage	10519012	16126903	12/31/19	9/10/18
Radius Bumper with Accessory Mount and Method of Construction		16403504		5/4/19