

PATENT ASSIGNMENT COVER SHEET

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 Stylesheet Version v1.2

EPAS ID: PAT6679175

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	INTELLECTUAL PROPERTY SECURITY AGREEMENT	
CONVEYING PARTY DATA		
	Name	Execution Date
	JETSON ELECTRIC BIKES LLC	04/27/2021
RECEIVING PARTY DATA		
Name:	CAPITAL ONE, NATIONAL ASSOCIATION, AS AGENT	
Street Address:	2 BETHESDA METRO CENTER, SUITE 1000	
City:	BETHESDA	
State/Country:	MARYLAND	
Postal Code:	20814	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Application Number:	17162253
CORRESPONDENCE DATA		
Fax Number:	(617)341-7701	
<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:	617-951-8132	
Email:	linda.salera@morganlewis.com	
Correspondent Name:	LINDA A. SALERA, SENIOR PARALEGAL	
Address Line 1:	ONE FEDERAL STREET	
Address Line 2:	C/O MORGAN, LEWIS & BOCKIUS LLP	
Address Line 4:	BOSTON, MASSACHUSETTS 02110	
NAME OF SUBMITTER:	LINDA A. SALERA	
SIGNATURE:	/Linda A. Salera/	
DATE SIGNED:	04/27/2021	
Total Attachments: 5		
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT, dated as of April 27, 2021, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of Capital One, National Association (“Capital One”), as administrative agent (in such capacity, together with its successors and permitted assigns, the “Agent”) for the Secured Parties (as defined in the Credit Agreement referred to below) and the other Secured Parties.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, dated as of April 27, 2021 (as the same may be amended, restated, supplemented and/or modified from time to time, the “Credit Agreement”), by and among the Borrowers, Jipee LLC, a New York limited liability company, as guarantor, the other Credit Parties, the Lenders and the L/C Issuers from time to time party thereto and Capital One, as Agent for the Lenders and the L/C Issuers, the Lenders and the L/C Issuers have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor has agreed, pursuant to a Guaranty and Security Agreement of even date herewith in favor of Agent (and such agreement may be amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Security Agreement”), to guarantee the Obligations (as defined in the Credit Agreement) of each Borrower; and

WHEREAS, all of the Grantors are party to the Guaranty and Security Agreement pursuant to which the Grantors are required to execute and deliver this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the L/C Issuers and Agent to enter into the Credit Agreement and to induce the Lenders and the L/C Issuers to make their respective extensions of credit to the Borrowers thereunder, each Grantor hereby agrees with Agent as follows:

Defined Terms. Capitalized terms used herein without definition are used as defined in the Guaranty and Security Agreement.

Grant of Security Interest in Patent Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to Agent for the benefit of the Secured Parties, and grants to Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Patent Collateral”):

(a) all of its Patents and all IP Licenses providing for the grant by or to such Grantor of any right under any Patent, including, without limitation, those referred to on Schedule 1 hereto;

(b) all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing; and

all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to

sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Guaranty and Security Agreement. The security interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interest granted to Agent pursuant to the Guaranty and Security Agreement and each Grantor hereby acknowledges and agrees 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents and IP Licenses subject to a security interest hereunder.

Counterparts. This Patent Security Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

Governing Law. This Patent Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each 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.

JETSON ELECTRIC BIKES LLC,
as Grantor

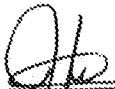
By: 

Name: Joshua Sultan
Title: Manager

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

ACCEPTED AND AGREED
as of the date first above written:

CAPITAL ONE, NATIONAL ASSOCIATION,
as Agent

By: 
Name: Julianne Low
Title: Senior Director

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

SCHEDULE 1
TO
PATENT SECURITY AGREEMENT

Patent Registrations

Patents				
Owner	Title	Jurisdiction	Application Date	Application Serial No.
Jetson Electric Bikes LLC	Bicycle Frame Lighting System	US	January 29, 2021	17/162,253