

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT6776447

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
BBC INTERNATIONAL LLC, AS GRANTOR	06/18/2021
RECEIVING PARTY DATA	
Name:	HSBC BANK USA, NATIONAL ASSOCIATION
Street Address:	452 FIFTH AVENUE
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10018
PROPERTY NUMBERS Total: 7	
Property Type	Number
Patent Number:	D866133
Patent Number:	D595941
Patent Number:	7610972
Patent Number:	9242169
Patent Number:	7032330
Patent Number:	6848201
Patent Number:	10945485
CORRESPONDENCE DATA	
Fax Number:	(202)408-3141
<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>	
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Email:	jean.paterson@cscglobal.com
Correspondent Name:	CSC
Address Line 1:	1090 VERMONT AVENUE NW, SUITE 430
Address Line 4:	WASHINGTON, D.C. 20005
ATTORNEY DOCKET NUMBER:	876535
NAME OF SUBMITTER:	JEAN PATERSON
SIGNATURE:	/jep/
DATE SIGNED:	06/23/2021

Total Attachments: 14

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of ~~June 11~~, 2021, is made by BBC International LLC, a Florida limited liability company (the "Grantor") in favor of HSBC BANK USA, NATIONAL ASSOCIATION ("HSBC").

BACKGROUND

Pursuant to that certain Line Letter Agreement, dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Line Letter") by and between Grantor and HSBC. HSBC has agreed to issue letters of credit and make loans to Grantor (collectively, the "Loans") pursuant to the Line Letter.

HSBC is willing to make the Loans as provided for in the Line Letter, but only upon the condition, among others, that Grantor shall have executed and delivered to HSBC this Intellectual Property 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. (a) All capitalized terms used but not otherwise defined herein have the meanings given to them in the Line Letter and the Security Agreement (as defined below), as applicable.

(b) When used in this Intellectual Property Security Agreement the following terms shall have the following meanings (such meanings being equally applicable to both the singular and plural forms of the terms defined):

"Copyright License" means rights under any written agreement now owned or hereafter acquired by any Person granting the right to use any Copyright or Copyright registration.

"Copyrights" means all of the following now owned or hereafter adopted or acquired by any Person: (i) all copyrights in any original work of authorship fixed in any tangible medium of expression, now known or later developed, all registrations and applications for registration of any such copyrights in the United States or any other country, including registrations, recordings and applications, and supplemental registrations, recordings, and applications in the United States Copyright Office; and (ii) all proceeds of the foregoing, including license royalties and proceeds of infringement suits, the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all renewals and extensions thereof; to the extent any of the foregoing relates solely to the manufacture, marketing, sale, or distribution of wheeled footwear.

"Intellectual Property Security Agreement" means this Intellectual Property Security Agreement, and shall include all further amendments, modifications and supplements hereto and shall refer to this Intellectual Property Security Agreement, as the same may be in effect at the time such reference becomes operative.

"Patents" means all of the following in which any Person now holds or hereafter acquires any interest: (i) all letters patent of the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States or any other country, any state or territory thereof; and (ii) all reissues, continuations, continuations-in-part or extensions thereof; to the extent any of the foregoing relates solely to the manufacture, marketing, sale, or distribution of wheeled footwear.

"Patent License" means rights under any written agreement now owned or hereafter acquired by any Person granting any right with respect to any invention on which a Patent is in existence.

"Trademark License" means rights under any written agreement now owned or hereafter acquired by any Person granting any right to use any Trademark or Trademark registration.

"Trademarks" means all of the following now owned or hereafter adopted or acquired by any Person: (i) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof; (ii) all reissues, extensions or renewals thereof; and (iii) all goodwill associated with or symbolized by any of the foregoing; to the extent any of the foregoing relates solely to the manufacture, marketing, sale, or distribution of wheeled footwear.

2. Grant of Security Interest in Intellectual Property Collateral. To secure the complete and timely payment of all the Obligations now or hereafter existing from time to time, Grantor hereby pledges and grants to HSBC a continuing first priority security interest in and lien on all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired, and relating solely to the manufacture, marketing, sale, or distribution of wheeled footwear (collectively, the "Intellectual Property Collateral"):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I and Schedule IV hereto;

(b) all of its Trademarks, including all goodwill of the business connected with the use of, and symbolized by each Trademark, and Trademark Licenses to which it is a party including those referred to on Schedule II and Schedule IV hereto;

(c) all of its Copyrights and Copyright Licenses to which it is a party including those referred to on Schedule III and Schedule IV hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement of any Patent or Patent licensed under any Patent License, (ii) injury to the goodwill associated with any Patent or any Patent licensed under any Patent License, (iii) infringement or dilution of any Trademark or Trademark licensed under any Trademark License, (iv) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License, (v) infringement of any Copyright or Copyright licensed under any Copyright license, and (vi) injury to the goodwill associated with any Copyright or any Copyright licensed under any Copyright License.

3. Representations and Warranties. Grantor represents and warrants that Grantor does not have any interest in, or title to, any registered Patent, Trademark or Copyright relating solely to the manufacture, marketing, sale, or distribution of wheeled footwear, except as set forth in Schedules I-IV, respectively, hereto. This Intellectual Property Security Agreement is effective to create a valid and continuing lien on and, upon the filing of an appropriate financing statement in the applicable filing office in the state of formation of Grantor and the filing hereof with the United States Patent and Trademark Office and the United States Copyright Office, perfected security interests in favor of HSBC in all of Grantor's Patents, Trademarks and Copyrights and such perfected security interests are enforceable as such as against any and all creditors of, and purchasers from, Grantor. Upon filing of this Intellectual Property Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office and the filing of an appropriate financing statement in the applicable filing office in the state of formation of Grantor all action necessary or desirable to protect and perfect HSBC's lien on Grantor's Patents, Trademarks and Copyrights shall have been duly taken.

4. Covenants. Grantor covenants and agrees with HSBC as follows:

(a) Grantor shall notify HSBC immediately if it knows or has reason to know that any application or registration relating to any Patent, Trademark or Copyright (now or hereafter existing) material to the operation of Grantor's business may become abandoned or dedicated, or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office or any court) regarding Grantor's ownership of any Patent, Trademark or Copyright, its right to register the same, or to keep and maintain the same.

(b) In the event Grantor, either directly or through any agent, employee, licensee or designee, files an application for the registration of any Patent, Trademark or Copyright with the United States Patent and Trademark Office, the United States Copyright Office or any similar office or agency, Grantor shall (i) use commercially reasonable efforts to notify HSBC in writing of such application and (ii) execute and deliver a supplement hereto (in form and substance satisfactory to HSBC) to evidence HSBC's lien on such Patent, Trademark or Copyright, and any other general intangibles (as defined in Article 9 of the Uniform Commercial Code), as applicable, of Grantor relating thereto or represented thereby.

(c) Grantor shall take all actions necessary or reasonably requested by HSBC, but only to the extent allowable under applicable law, to maintain and pursue each application, to obtain the relevant registration and to maintain the registration of each of the Patents or Trademarks (now or hereafter existing), including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings. Grantor shall not be required to continue marketing a product with a Trademark solely for the purpose of obtaining or maintaining a registration therefor.

(d) In the event that any of the Intellectual Property Collateral material to the operation of Grantor's business is infringed upon, or misappropriated or diluted by a third party, Grantor shall notify HSBC promptly after Grantor learns thereof. Grantor shall, unless it shall reasonably determine that such Intellectual Property Collateral is in no way material to the conduct of its business or operations, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and shall take such other actions as HSBC shall deem appropriate under the circumstances to protect such Intellectual Property Collateral.

5. Security Agreement. The security interests granted pursuant to this Intellectual Property Security Agreement are granted in conjunction with the security interests and lien granted to HSBC pursuant to the Line Letter and that certain Restated Security Agreement, dated as of March 26, 2019 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") by and between Grantor and HSBC. Grantor hereby acknowledges and affirms that the rights and remedies of HSBC with respect to the security interest in and lien on the Intellectual Property Collateral made and granted hereby are more fully set forth in the Line Letter and the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

6. Reinstatement. This Intellectual Property Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against Grantor for liquidation or reorganization, should Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

7. Notices. Whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Intellectual Property Security Agreement, each such notice, demand, request, consent, approval, declaration or

other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Security Agreement.

8. Termination of this Intellectual Property Security Agreement. Subject to Section 6 hereof, this Intellectual Property Security Agreement shall terminate upon the termination of the Line Letter.

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

BBC INTERNATIONAL LLC, as Grantor

By: 
Name: Josue Solano
Title: CEO

ACCEPTED and ACKNOWLEDGED
as of the date first written above by:

HSBC BANK USA, NATIONAL ASSOCIATION

By: Jaime Mariano
Name: Jaime Mariano
Title: SVP #21440

[Signature Page to Intellectual Property Security Agreement]

PATENT
REEL: 056631 FRAME: 0641

SCHEDULE I
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. UNITED STATES PATENT REGISTRATIONS

Grantor	Title	Application Number and Date	Patent Number and Issue Date
BBC International LLC	"Shoe with Wheel" (Heeling Apparatus")	29582417 10/27/2016	D866,133 11/12/2019
BBC International LLC	Shoe Sole Design	29/289728 07/28/2007	D595,941 07/14/2009
BBC International LLC	Motorized Transportation Apparatus and Method	11/198673 08/04/2005	7,610,972 11/03/2009
BBC International LLC	Heeling Apparatus with Elastically Deformable Tension Member	14/253512 04/15/2014	9,242,169 01/26/2016
BBC International LLC	Grind Rail Apparatus	10/357998 02/03/2003	7,032,330 04/25/2006
BBC International LLC	Shock Absorption System for a Sole	10/357776 02/03/2003	6,848,201 02/01/2005
BBC International LLC	Heeling Apparatus with Inner and Outer Shells and configurable	13666660 11/01/2012	10,945,485 03/16/2021

II. UNITED STATES PATENT APPLICATIONS

None.

III. UNITED STATES PATENT LICENSES

None.

SCHEDULE II
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. UNITED STATES TRADEMARK REGISTRATIONS

Grantor	Title	Application Number and Date	Registration Number and Date
BBC International LLC	Grippy Man Logo	85044684 05/21/2010	4099703 02/14/2012
BBC International LLC	H and Design	76167879 11/17/2000	2684399 02/04/2003
BBC International LLC	H and Design	85090090 07/21/2010	3904490 01/11/2011
BBC International LLC	H HEELYS and Design	77723261 04/27/2009	3805558 06/22/2010
BBC International LLC	H HEELYS and Design	76167878 11/17/2000	2693898 03/04/2003
BBC International LLC	H Logo (New)	86232078 03/25/2014	5146989 02/21/2017
BBC International LLC	H Logo (New)	86232088 03/25/2014	5341001 11/21/2017
BBC International LLC	H X2 (Stylized)	77949235 03/03/2010	3959241 05/10/2011
BBC International LLC	HEELING	75692101 04/27/1999	2840485 05/11/2004
BBC International LLC	HEELING	75692102 04/27/1999	2871922 08/10/2004
BBC International LLC	HEELYS	76063673 06/02/2000	2720347 06/03/2003
BBC International LLC	HEELYS	86232051 03/25/2014	5341000 11/21/2017
BBC International LLC	HEELYS	78901166 06/05/2006	3679845 09/08/2009
BBC International LLC	HEELYS and Design (black)	76168009 11/17/2000	2698390 03/18/2003
BBC International LLC	O (Stylized)	75328507 07/22/1997	2484098 09/04/2001
BBC International LLC	POP BY HEELYS	86923183 02/29/2016	5628219 12/11/2018
BBC International LLC	SKATE-MATE	86604221 04/21/2015	5617707 11/27/2018

II. UNITED STATES TRADEMARK APPLICATIONS

Grantor	Title	Application Number and Date
BBC International LLC	HEELYS	86231656 03/25/2014

III. UNITED STATES TRADEMARK LICENSES

None.

SCHEDULE III
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. UNITED STATES COPYRIGHT REGISTRATIONS

Grantor	Title	Registration Number and Date
BBC International LLC	H HEELYS www.heelys.com (Box)	VA0001710934 04/11/2008
BBC International LLC	PACKAGING: HEELYS REPLACEMENT WHEELS with ABEC 3 608 Bearings 5023	VA0001690136 03/11/2008
BBC International LLC	PACKAGING: Heely's Replacement wheels with ABEC 7 608 Bearings 7075	VA0001690134 03/11/2008
BBC International LLC	HEELYS "Sole Saver" HEEL PLUG AND REMOVAL TOOL (FOR WHEEL & HEEL PLUG)	VA0001639870 03/20/2008
BBC International LLC	PACKAGING: Packaging for HEELYS REPLACEMENT WHEELS with ABEC 5 Micro Bearings 5022	VA0001690132 03/11/2008
BBC International LLC	PACKAGING: HEELYS REPLACEMENT WHEELS with ABEC Micro Bearings 5020	VA0001690128 03/11/2008
BBC International LLC	Heelys box : freedom is a wheel in your soul.	VA0001397533 01/22/2007
BBC International LLC	HEELY'S hang tag	TX0006509637 01/29/2007
BBC International LLC	Heelys how to heel 2007	PA0001370723 03/26/2007
BBC International LLC	Heely's How to heel B DVD	PA0001369034 03/26/2007
BBC International LLC	Heely's Instructions	TX0006501434 01/09/2007
BBC International LLC	Heely's instructions manual	TX0005603196 10/22/2002
BBC International LLC	Heely's warning sticker.	TX0006517937 02/21/2007

II. UNITED STATES COPYRIGHT APPLICATIONS

None.

III. UNITED STATES COPYRIGHT LICENSES

None.

SCHEDULE IV
to
INTELLECTUAL PROPERTY SECURITY AGREEMENT

I. FOREIGN PATENT REGISTRATIONS, APPLICATIONS AND LICENSES

See attached.

II. FOREIGN TRADEMARK REGISTRATIONS, APPLICATIONS AND
LICENSES

See attached.

III. FOREIGN COPYRIGHT REGISTRATIONS, APPLICATIONS AND
LICENSES

See attached.