

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7055363

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
CONVEYING PARTY DATA	
Name	Execution Date
VORTEX RACING, LLC	11/30/2021
RECEIVING PARTY DATA	
Name:	ZIONS BANCORPORATION, N.A. D/B/A ZIONS FIRST NATIONAL BANK
Street Address:	ONE SOUTH MAIN STREET, SUITE 300
Internal Address:	CORPORATE BANKING GROUP
City:	SALT LAKE CITY
State/Country:	UTAH
Postal Code:	84133
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	D601469
Patent Number:	D601470
Patent Number:	D601471
Patent Number:	D601472
Patent Number:	D623572
Patent Number:	D637125
Patent Number:	D687755
Patent Number:	10745074
Patent Number:	10752311
CORRESPONDENCE DATA	
Fax Number:	(312)977-4405
<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:	3129774400
Email:	tefiester@nixonpeabody.com
Correspondent Name:	SORINEL CIMPOES
Address Line 1:	70 WEST MADISON STREET, SUITE 5200
Address Line 2:	NIXON PEABODY LLP
Address Line 4:	CHICAGO, ILLINOIS 60602
ATTORNEY DOCKET NUMBER:	094709-000002

PATENT

NAME OF SUBMITTER:	SORINEL CIMPOES
SIGNATURE:	/Sorinel Cimpoes/
DATE SIGNED:	12/03/2021
Total Attachments: 8 source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page1.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page2.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page3.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page4.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page5.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page6.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page7.tif source=Zions Bank - Vortex Racing - Patent Security Agreement-v3#page8.tif	

PATENT SECURITY AGREEMENT

This Patent Security Agreement (the "Agreement") is made and entered into as of November 30, 2021 (the "Effective Date") by and between VORTEX RACING, LLC, a Delaware limited liability company (the "Grantor"), and ZIONS BANCORPORATION, N.A. dba ZIONS FIRST NATIONAL BANK, in its capacity as administrative agent and collateral agent (in such capacity, the "Agent") on behalf of itself and the other Secured Parties (as such term is defined in the Security Agreement referenced below), pursuant to that certain Pledge and Security Agreement dated as of the date hereof by and among Grantor, the other Grantors from time to time party thereto and Agent (as amended or modified from time to time, the "Security Agreement").

For good and valuable consideration, receipt of which is hereby acknowledged, Grantor and Agent hereby agree as follows:

1. Definitions. Except as otherwise provided herein, terms defined in the Security Agreement shall have the same meanings when used herein. Terms defined in the singular shall have the same meaning when used in the plural and vice versa. Terms defined in the UCC which are used herein shall have the meanings set forth in the UCC, except as expressly defined otherwise. As used herein, the term:

"Collateral" has the meaning set forth in Section 2.

"UCC" means the Uniform Commercial Code as in effect in the State of Utah from time to time.

"USPTO" means the United States Patent and Trademark Office.

In this Agreement, the following rules of construction and interpretation shall be applicable: (i) no reference to "proceeds" in this Agreement authorizes any sale, transfer, or other disposition of any Collateral by Grantor; (ii) "includes" and "including" are not limiting; (iii) "or" is not exclusive; and (iv) "all" includes "any" and "any" includes "all." To the extent not inconsistent with the foregoing, the rules of construction and interpretation applicable to the Security Agreement shall also be applicable to this Agreement and are incorporated herein by this reference.

2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Obligations Grantor hereby grants to Agent, on behalf of itself and the other Secured Parties, a security interest in and to all of Grantor's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which Grantor now has or hereafter owns, acquires or develops an interest and wherever located (collectively, the "Collateral"):

(i) all patents and patent applications, domestic or foreign, all licenses relating to any of the foregoing and all income and royalties with respect to

any licenses (including such patents and patent applications as described in Schedule A) all rights to sue for past, present or future infringement thereof, all rights arising therefrom and pertaining thereto and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof; and

(ii) all proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not Agent is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) Continuing Security Interest. Grantor agrees that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

3. Supplement to Security Agreement. This Agreement has been entered into in conjunction with the security interests granted to Agent, on behalf of itself and the other Secured Parties, under the Security Agreement or other security documents referred to therein. The rights and remedies of Agent with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

4. Representations and Warranties. Grantor represents and warrants to Agent that a true and correct list of all of the existing Collateral, consisting of all patents and patent applications owned by Grantor, in whole or in part, is set forth in Schedule A.

5. Further Acts. On a continuing basis, Grantor shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be reasonably necessary or advisable, all as may be reasonably requested by Agent, to carry out the intent and purposes of this Agreement including any documents for filing with the USPTO or any applicable state or foreign office. Agent may record this Agreement, an abstract thereof, or any other document describing Agent's interest in the Collateral with the USPTO, at the expense of Grantor.

6. Authorization to Supplement. If Grantor shall obtain rights to any new patentable inventions or become entitled to the benefit of any patent application or patent for any reissue, division, or continuation, of any patent, the provisions of this Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting Grantor's obligations under this Section, Grantor authorizes Agent unilaterally to modify this Agreement by amending Schedule A to include any such new patent rights identified by Grantor as described above. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule A shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule A.

7. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by Grantor, Agent and their respective successors and assigns. Grantor may not assign, transfer, hypothecate or otherwise convey its rights, benefits, obligations or duties hereunder except as specifically permitted by the Security Agreement.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Utah, except as required by mandatory provisions of law or to the extent the perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Utah.

9. Entire Agreement; Amendment. This Agreement and the Security Agreement, together with the Schedules hereto and thereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Security Agreement. Notwithstanding the foregoing, Agent unilaterally may re-execute this Agreement or modify, amend or supplement the Schedules hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Security Agreement, the provisions of the Security Agreement shall govern.

10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile or electronic mail shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile or electronic mail shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

11. Termination. Upon payment and performance in full of all Obligations, the security interests created by this Agreement shall terminate and Agent (at Grantor's expense) shall promptly execute and deliver to Grantor such documents, releases and instruments reasonably requested by Grantor as shall be necessary to evidence termination of all such security interests given by Grantor to Agent, hereunder, including cancellation of this Agreement by written notice from Agent to the USPTO.

12. Inconsistencies. In the event of any conflict or inconsistency between the provisions of this Agreement and the Security Agreement, the provisions of the Security Agreement shall control.

13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or

unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

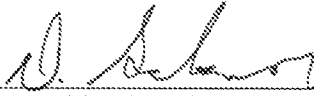
14. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Security Agreement.

[Signature Page(s) Follow]

IN WITNESS WHEREOF, this Patent Security Agreement has been executed and becomes effective as of the Effective Date.

Grantor:

VORTEX RACING, LLC

By: _____

Name: David Schneider

Title: Vice President

Agent:

ZIONS BANCORPORATION, N.A. DBA ZIONS
FIRST NATIONAL BANK

By: 

Name: Matt Johnson

Title: Senior Vice President

SCHEDULE A

TO PATENT SECURITY AGREEMENT

Grantor: VORTEX RACING, LLC

Agent: ZIONS BANCORPORATION, N.A. dba Zions First National Bank

Country	Mark/Title	Serial No.	Reg. No.	Date Issued	Action	Next Critical Date
USA	Motorcycle Rear Frame and Brake Assembly	29/332,000	D601469	10/06/2009	Issued	Expires: 10/06/2023
USA	Motorcycle Rear Frame and Shifter Assembly	29/332,003	D601470	10/06/2009	Issued	Expires: 10/06/2023
USA	Motorcycle Rear Frame and Brake Assembly	29/332,246	D601471	10/06/2009	Issued	Expires: 10/06/2023
USA	Motorcycle Rear Frame and Shifter Assembly	29/332,249	D601472	10/06/2009	Issued	Expires: 10/06/2023
USA	Motorcycle Folding Shifter/Brake Pedal	29/350,709	D623572	09/14/2010	Issued	Expires: 09/14/2024
European Union	Motorcycle Folding Shifter/Brake Pedal	001211387-0001	001211387-0001	04/15/2010	Renewal filed: 02/28/2020	Next Renewal due: 04/15/2025 Expires: 04/15/2035
USA	Motorcycle Folding Shifter/Brake Pedal	29/365,765	D637125	04/05/2011	Issued	Expires: 04/05/2025
USA	Motorcycle Gas Cap	29/387,950	D687755	08/13/2013	Issued	Expires: 08/13/2027

European Union	Motorcycle Gas Cap	001270144-001	001270144-001	03/31/2011	Renewal filed: 03/31/2021	Next Renewal due: 03/31/2026 Expires: 03/31/2036
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Country	Mark/Title	Serial No.	Reg. No.	Date Issued	Action	Next Critical Date
USA	Adjustable foot peg for motorcycle	15846264	10745074	08/18/2020	Issued	3 Yr-M Fee due: 02/18/2024
USA	Adjustable foot peg for motorcycle	15846269	10752311	08/25/2020	Issued	3 Yr-M Fee due: 02/25/2024

PATENT

REEL: 058283 FRAME: 0479

RECORDED: 12/03/2021