

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7267634

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT	
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST	
<b>CONVEYING PARTY DATA</b>		
	<b>Name</b>	<b>Execution Date</b>
	U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION	04/06/2022
<b>RECEIVING PARTY DATA</b>		
<b>Name:</b>	WORKHORSE GROUP INC.	
<b>Street Address:</b>	100 COMMERCE DRIVE	
<b>City:</b>	LOVELAND	
<b>State/Country:</b>	OHIO	
<b>Postal Code:</b>	45140	
<b>PROPERTY NUMBERS Total: 42</b>		
<b>Property Type</b>	<b>Number</b>	
Application Number:	11252220	
Application Number:	11252219	
Application Number:	29243074	
Application Number:	29243129	
Application Number:	13283663	
Application Number:	14606497	
Application Number:	14989870	
Application Number:	17142766	
Application Number:	17146369	
Application Number:	29719591	
Application Number:	16934906	
Application Number:	15915144	
Application Number:	17142785	
Application Number:	17142814	
PCT Number:	US2021012327	
PCT Number:	US2021012330	
PCT Number:	US2021012332	
PCT Number:	US2021012987	
Application Number:	17223421	
Application Number:	17223474	

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Property Type	Number
Application Number:	17223501
Application Number:	17223538
Application Number:	17223589
Application Number:	17223632
Application Number:	17223673
Application Number:	17223726
PCT Number:	US2021025985
PCT Number:	US2021025590
PCT Number:	US2021036799
Application Number:	17546500
Application Number:	17546555
Application Number:	17546593
Application Number:	17546641
Application Number:	17398139
Application Number:	17552718
Application Number:	17533289
Application Number:	17676571
Application Number:	17703370
PCT Number:	US2022014852
PCT Number:	US2022014851
PCT Number:	US2022014847
PCT Number:	US2022014844

**CORRESPONDENCE DATA**

Fax Number: (513)381-0205

*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: 5133812838

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Correspondent Name: TAFT STETTINIUS & HOLLISTER LLP

Address Line 1: 425 WALNUT STREET

Address Line 4: CINCINNATI, OHIO 45202

<b>ATTORNEY DOCKET NUMBER:</b>	WOR08-GN008
<b>NAME OF SUBMITTER:</b>	TIANA L. POWELL
<b>SIGNATURE:</b>	/Tiana L. Powell/
<b>DATE SIGNED:</b>	04/07/2022

**Total Attachments: 14**

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NOTICE OF RELEASE OF  
SECURITY INTEREST IN PATENTS

This NOTICE OF RELEASE OF SECURITY INTEREST IN PATENTS (this “Release”), effective as of April 6, 2022, is made by U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), in its capacity as collateral agent (referred to herein as the “Collateral Agent”), in favor of Workhorse Group Inc., a Nevada corporation (the “Grantor”), pursuant to that certain Security Agreement, dated as of October 14, 2020 (and as the same may be further amended or modified from time to time, the “Security Agreement”), among the Grantor, the Collateral Agent and other parties thereto.

W I T N E S S E T H:

WHEREAS, in connection with the Security Agreement, the Grantors executed and delivered the Patent Security Agreement, dated as of October 14, 2020, in favor of the Collateral Agent (the “Patent Security Agreement”);

WHEREAS, pursuant to the Patent Security Agreement, the Grantors pledged and granted to the Collateral Agent for the benefit of the other Secured Party a lien on and continuing security interest in the Patents of the Grantors, including those set forth on Schedule I attached hereto (the “Released Patents”);

WHEREAS, the Collateral Agent recorded its security interest in the Released Patents with the United States Patent and Trademark Office (the “USPTO”); and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of the Grantors, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement.

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish and discharge its lien on and security interest in and to all of the Grantors’ right, title and interest in, to and under the Released Patents.

SECTION 3. Termination. The Collateral Agent, without any recourse, representation or warranty, hereby terminates and cancels the Patent Security Agreement.

SECTION 4. Further Assurances. The Collateral Agent hereby authorizes each Grantor or each Grantor’s authorized representative to (i) record this Release with the USPTO, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Patents and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Collateral Agent further agrees to execute and deliver to each Grantor any and all further documents and instruments, and do any and all further acts which each Grantor (or their agents

or designees) reasonably request (at such Grantor's sole cost and expense) in order to confirm this Release and each Grantor's right, title and interest in, to and under the Released Patents.

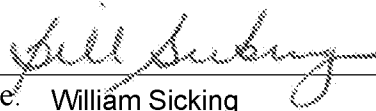
SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

*[Signatures Follow On Next Page.]*

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION**, as Collateral Agent

By:   
Name: William Sicking  
Title: Vice President

**SCHEDULE I**

Code/Matter No.	Country	Serial Number	Application Date	Patent Number	Issue/Grant Date	Expiration Date	Title	Assignee	Years Left
WOR08-00006	Canada	2523653	10/17/2005	2523653	12/22/2009	10/17/2025	VEHICLE CHASSIS ASSEMBLY	Workhorse Group Incorporated	3.5
WOR08-00007	United States	11/252,220	10/17/2005	7,717,464	05/18/2010	09/06/2026	Vehicle Chassis Assembly	Workhorse Group Incorporated	4.4
WOR08-00008	United States	11/252,219	10/17/2005	7,559,578	07/14/2009	09/06/2026	Vehicle Chassis Assembly	Workhorse Group Incorporated	4.4
WOR08-00009	United States	29/243,074	11/18/2005	D561,078	02/05/2008	02/05/2022	Vehicle Header	Workhorse Group Incorporated	(0.2)
WOR08-00010	United States	29/243,129	11/18/2005	D561,079	02/05/2008	02/05/2022	Vehicle Header	Workhorse Group Incorporated	(0.2)
WOR08-00011	United States	13/283,663	10/28/2011	8,541,915	09/24/2013	12/16/2031	DRIVE MODULE AND MANIFOLD FOR ELECTRIC MOTOR DRIVE ASSEMBLY	Workhorse Group Incorporated	9.7
WOR08-00012	United States	14/606,497	01/27/2015	9,481,256	11/01/2016	05/03/2035	ONBOARD GENERATOR DRIVE SYSTEM FOR ELECTRIC VEHICLES	Workhorse Group Incorporated	13.1

WOR08-00013	United States	14/989,870	01/07/2016	9,915,956	03/13/2018	06/24/2036	PACKAGE DELIVERY BY MEANS OF AN AUTOMATED MULTI-COPTER UAS/UAV DISPATCHED FROM A CONVENTIONAL DELIVERY VEHICLE	Workhorse Group Incorporated	14.3
WOR08-00028	United States	17/142,766	01/06/2021	11,220,297	01/11/2022	01/06/2040	LAND VEHICLES INCORPORATING MONOCOQUES AND MODULAR MOLD SYSTEMS FOR MAKING THE SAME	Workhorse Group Incorporated	17.80371
WOR08-00033	United States	17/146,369	01/11/2021	Notice of Allowance			ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	
WOR08-00005	United States	29/719,591	01/06/2020	D945,327	03/08/2022	01/06/2035	TRUCK	Workhorse Group Incorporated	
WOR08-00022	Canada	196663	07/03/2020				TRUCK	Workhorse Group Incorporated	
WOR08-00023	China	20203035494243	07/06/2020	ZL 2020303594243	12/10/2021	07/05/2030	TRUCK	Workhorse Group Incorporated	
WOR08-00024	European Union	DM/209437	07/05/2020				TRUCK	Workhorse Group Incorporated	
WOR08-00026	Mexico	MX/E/2020/001485	07/06/2020				TRUCK	Workhorse Group Incorporated	



WOR08-00027	United States	16/934,906	07/21/2020				UAV DELIVERY CONTROL SYSTEM FOR UAV DELIVERY OF PACKAGES	Workhorse Group Incorporated	
WOR08-00020	United States	15/915,144	03/08/2018	11,086,338	08/10/2021	01/09/2035	PACKAGE DELIVERY BY MEANS OF AN AUTOMATED MULTI-COPTER UAS/UAV DISPATCHED FROM A CONVENTIONAL DELIVERY VEHICLE	Workhorse Group Incorporated	
WOR08-00029	United States	17/142,785	01/06/2021	Track 1 filing.	Currently under examination at the USPTO.		METHODS OF MAKING MONOCOQUES OF LAND VEHICLES USING MODULAR MOLD SYSTEMS	Workhorse Group Incorporated	
WOR08-00030	United States	17/142,814	01/06/2021	Notice of Allowance			LAND VEHICLES INCORPORATING REMOVABLE POWERTRAIN UNITS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00034	Patent Cooperation Treaty	US2021/12327	01/06/2021				LAND VEHICLES INCORPORATING MONOCOQUES AND MODULAR MOLD SYSTEMS FOR MAKING THE SAME	Workhorse Group Incorporated	
WOR08-00035	Patent Cooperation Treaty	US2021/12330	01/06/2021				METHODS OF MAKING MONOCOQUES OF LAND VEHICLES USING MODULAR MOLD SYSTEMS	Workhorse Group Incorporated	

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WOR08-00036	Patent Cooperation Treaty	US2021/12332	01/06/2021					LAND VEHICLES INCORPORATING REMOVABLE POWERTRAIN UNITS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00038	Patent Cooperation Treaty	US2021/12987	01/11/2021					ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	
WOR08-00039	Canada	3,108,852	02/10/2021					ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	
WOR08-00040	European Union	21710384.5	03/17/2021					LAND VEHICLES INCORPORATING MONOCOQUES AND MODULAR MOLD SYSTEMS FOR MAKING THE SAME	Workhorse Group Incorporated	
WOR08-00041	Mexico	2021/004992	04/29/2021					LAND VEHICLES INCORPORATING MONOCOQUES AND MODULAR MOLD SYSTEMS FOR MAKING THE SAME	Workhorse Group Incorporated	
WOR08-00042	Canada	3,109,410	03/10/2021					METHODS OF MAKING MONOCOQUES OF LAND VEHICLES USING MODULAR MOLD SYSTEMS	Workhorse Group Incorporated	

WOR08-00044	Mexico	2021/004985	04/29/2021				METHODS OF MAKING MONOCOQUES OF LAND VEHICLES USING MODULAR MOLD SYSTEMS	Workhorse Group Incorporated	
WOR08-00045	Canada	3,110,078	03/12/2021				LAND VEHICLES INCORPORATING REMOVABLE POWERTRAIN UNITS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00046	European Union	21710382.9	03/17/2021				LAND VEHICLES INCORPORATING REMOVABLE POWERTRAIN UNITS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00047	Mexico	MX/a/2021/004988	04/29/2021				LAND VEHICLES INCORPORATING REMOVABLE POWERTRAIN UNITS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00048	Canada	3,125,833	02/11/2021				ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	
WOR08-00049	European Union	21710383.7	03/17/2021				ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	

WOR08-00050	Mexico	MX/a/2021/004989	04/29/2021				ELECTRIC DELIVERY TRUCK CONTROL SYSTEM FOR ELECTRIC POWER MANAGEMENT	Workhorse Group Incorporated	
WOR08-00058	United States	17/223,421	04/06/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00059	United States	17/223,474	04/06/2021	Track 1 filing.	Currently under examination at the USPTO.		FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00060	United States	17/223,501	04/06/2021	11,254,446	02/22/2022	04/06/2040	FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00061	United States	17/223,538	04/06/2021	Track 1 filing.	Currently under examination at the USPTO.		FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00062	United States	17/223,589	04/06/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00063	United States	17/223,632	04/06/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00064	United States	17/223,673	04/06/2021	11,180,263	11/23/2021	04/06/2040	FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00065	United States	17/223,726	04/06/2021	Notice of Allowance			FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	

WOR08-00066	Patent Cooperation Treaty	US2021/25985	04/06/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00067	Patent Cooperation Treaty	US2021/25590	04/06/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00068	Canada	3,125,400	07/09/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00069	European Union	21732800.4	06/24/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00071	Canada	3,125,408	07/09/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00072	European Union	21732799.8	06/22/2021				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00003	Patent Cooperation Treaty	US/2021/36799	06/10/2021				UAV DELIVERY CONTROL SYSTEM FOR UAV DELIVERY OF PACKAGES	Workhorse Group Incorporated	
WOR08-00051	United States	17/546,500	12/09/2021	Track 1 filing	Currently under examination at the USPTO.		LAND VEHICLES INCORPORATING BRAKE SYSTEMS AND METHODS THEREFOR	Workhorse Group Incorporated	
WOR08-00052	United States	17/546,555	12/09/2021	Track 1 filing	Currently under examination at the USPTO.		LAND VEHICLES ADAPTED FOR USE AS ELECTRIC DELIVERY VEHICLES	Workhorse Group Incorporated	

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WOR08-00053	United States	17/546,593	12/09/2021	Track 1 filing.	Currently under examination at the USPTO.	LAND VEHICLES INCORPORATING ELECTRIC MOTORS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00054	United States	17/546,641	12/09/2021	Track 1 filing.	Currently under examination at the USPTO.	LAND VEHICLES INCORPORATING IMPACT MANAGEMENT SYSTEMS	Workhorse Group Incorporated	
WOR08-00077	United States	17/398,139	08/10/2021			PACKAGE DELIVERY BY MEANS OF AN AUTOMATED MULTICOPTER UAS/UAV DISPATCHED FROM A CONVENTIONAL DELIVERY VEHICLE	Workhorse Group Incorporated	
WOR08-00078	United States	17/552,718	12/16/2021	11,299,208	04/12/2022	LAND VEHICLES INCORPORATING MONOCOQUES AND MODULAR MOLD SYSTEMS FOR MAKING THE SAME	Workhorse Group Incorporated	
WOR08-00079	United States	17/533,289	11/23/2021	Issue Fee Paid		FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00074	Canada	3,128,564	08/17/2021			UAV DELIVERY CONTROL SYSTEM FOR UAV DELIVERY OF PACKAGES	Workhorse Group Incorporated	
WOR08-00093	Canada	3,144,156	12/29/2021			LAND VEHICLES INCORPORATING IMPACT MANAGEMENT SYSTEMS	Workhorse Group Incorporated	

WOR08-00089	Canada	3,144,133	12/29/2021						LAND VEHICLES INCORPORATING ELECTRIC MOTORS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00085	Canada	3,144,141	12/29/2021						LAND VEHICLES ADAPTED FOR USE AS ELECTRIC DELIVERY VEHICLES	Workhorse Group Incorporated	
WOR08-00081	Canada	3,144,139	12/29/2021						LAND VEHICLES INCORPORATING BRAKE SYSTEMS AND METHODS THEREFOR	Workhorse Group Incorporated	
WOR08-00070	Mexico	MX/a/2021/009208	07/29/2021						FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00073	Mexico	MX/a/2021/009209	07/29/2021						FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00076	Mexico	MX/a/2021/010385	08/27/2021						UAV DELIVERY CONTROL SYSTEM FOR UAV DELIVERY OF PACKAGES	Workhorse Group Incorporated	
WOR08-00090	European Union	22153666.7	01/27/2022						LAND VEHICLES INCORPORATING ELECTRIC MOTORS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00086	European Union	22153665.9	01/27/2022						LAND VEHICLES ADAPTED FOR USE AS ELECTRIC DELIVERY VEHICLES	Workhorse Group Incorporated	

WOR08-00082	European Union	22153661.8	01/27/2022					LAND VEHICLES INCORPORATING BRAKE SYSTEMS AND METHODS THEREFOR	Workhorse Group Incorporated	
WOR08-00094	European Union	22153650.1	01/27/2022					LAND VEHICLES INCORPORATING IMPACT MANAGEMENT SYSTEMS	Workhorse Group Incorporated	
WOR08-00075	European Union	21762587	09/08/2021					UAV DELIVERY CONTROL SYSTEM FOR UAV DELIVERY OF PACKAGES	Workhorse Group Incorporated	
WOR08-00099	United States	17/676,571	02/21/2022	Track 1 filing.				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00104	United States	17/703,370	03/24/2022	Track 1 filing.				FLYING VEHICLE SYSTEMS AND METHODS	Workhorse Group Incorporated	
WOR08-00096	Patent Cooperation Treaty	US/2022/014852	02/02/2022					LAND VEHICLES INCORPORATING IMPACT MANAGEMENT SYSTEMS	Workhorse Group Incorporated	
WOR08-00092	Patent Cooperation Treaty	US/2022/014851	02/02/2022					LAND VEHICLES INCORPORATING ELECTRIC MOTORS AND METHODS THEREOF	Workhorse Group Incorporated	
WOR08-00088	Patent Cooperation Treaty	US/2022/014847	02/02/2022					LAND VEHICLES ADAPTED FOR USE AS ELECTRIC DELIVERY VEHICLES	Workhorse Group Incorporated	



WOR08-00084	Patent Cooperation Treaty	US/2022/014844	02/02/2022					LAND VEHICLES INCORPORATING BRAKE SYSTEMS AND METHODS THEREFOR	Workhorse Group Incorporated	
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