

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
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EPAS ID: PAT7497689

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
CIBC BANK USA, AS SUCCESSOR TO THE PRIVATEBANK AND TRUST COMPANY	08/16/2022
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	TIARA YACHTS, INC., FORMERLY KNOWN AS S2 YACHTS, INC. (A/K/A S 2 YACHTS, INC.)
<b>Street Address:</b>	5075 KIMBERLEY WAY
<b>City:</b>	LOUDON
<b>State/Country:</b>	TENNESSEE
<b>Postal Code:</b>	37774
<b>PROPERTY NUMBERS Total: 12</b>	
<b>Property Type</b>	<b>Number</b>
Patent Number:	D700127
Patent Number:	8113137
Patent Number:	8191495
Patent Number:	6481665
Patent Number:	D429682
Patent Number:	6089174
Patent Number:	5980343
Patent Number:	5904113
Patent Number:	5572944
Patent Number:	5405278
Patent Number:	5069414
Application Number:	13719697
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(704)331-1159
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<b>Correspondent Name:</b>	MOORE & VAN ALLEN PLLC
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<b>ATTORNEY DOCKET NUMBER:</b>	410643.000044
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<b>NAME OF SUBMITTER:</b>	JOHN SLAUGHTER
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<b>SIGNATURE:</b>	/john slaughter/
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<b>DATE SIGNED:</b>	08/22/2022
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**Total Attachments: 3**

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## TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS

This **TERMINATION AND RELEASE OF SECURITY INTEREST IN PATENTS**, dated as of August 16, 2022 ("Release"), is made by CIBC Bank USA, as successor to The PrivateBank and Trust Company ("Bank"), in favor of Tiara Yachts, Inc., formerly known as S2 Yachts, Inc. (a/k/a S 2 Yachts, Inc.), a Michigan corporation ("Grantor").

**WHEREAS**, pursuant to that certain Loan and Security Agreement dated as of March 31, 2015 (as amended, amended and restated or otherwise modified from time to time, the "Security Agreement") by and among the Grantor, Bank, and others party thereto and the Trademark Security Agreement dated as of March 31, 2015 ("Trademark Security Agreement") by and among the Grantor and Bank, Grantor granted to the Bank, a continuing security interest in Grantor's entire right, title and interest in and to all Patents; and

**WHEREAS**, the Patent Security Agreement was recorded at the United States Patent and Trademark Office ("USPTO") on April 8, 2015 at Reel 035356 Frame 0303.

**NOW THEREFORE**, in consideration of the mutual promises and undertakings set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with the intention of being legally bound hereby, Bank and Grantor agree as follows:

**SECTION 1. Defined Terms.** Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Security Agreement or Patent Security Agreement.

**SECTION 2. Termination and Release.** Bank hereby:

- (a) terminates the Patent Security Agreement;
- (b) terminates, cancels, forever discharges, and releases the continuing security interest in Grantor's entire right, title and interest in and to all Patents, including, but not limited to, the foregoing listed on Schedule A attached hereto;
- (c) represents and warrants that it has full authority to execute and deliver this Release; and
- (d) authorizes the recordation of this Release with the USPTO at Grantor's expense.

**SECTION 3. Further Assurances.** Bank, at Grantor's expense, hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the security interest release contemplated herein. To the extent that any other filings with any other governmental authority have been made with respect to any of the Patents, Bank will, at Grantor's expense, execute and deliver a reasonable release or other instrument that will terminate any such filing and/or release any interests conveyed therein.

IN WITNESS WHEREOF, the Bank has caused this Termination and Release of Security Interest in Patents to be duly executed as of the date first set forth above.

Bank:

CIBC Bank USA

By: 

Name: RUSTY GILBERT

Title: MANAGING DIRECTOR

**Schedule A**

**PATENTS/PATENT APPLICATIONS**

<u>Patent Description</u>	<u>Patent No.</u>	<u>Issue Date</u>
Vessel having extensions for supporting swim platform and concealing outboard engines	Publication No.: 20130160695	
Boat	D700127	2/25/2014
Folding seat with movable backrest	8113137	2/14/2012
Transom Reinforcement Grid	8191495	6/5/2012
Roll web stock feeder	6481665	11/19/2002
Vessel	D429682	8/22/2000
Removable personal watercraft storage system	6089174	07/18/2000
Exhaust system for marine vessels	5980343	11/9/1999
Boat having a personal watercraft storage system	5904113	05/18/1999
Boat having stern mounted swim platform	5572944	11/12/1996
Recess flow plate for a boat hull	5405278	04/11/1995
Boat engine mounting	5069414	12/3/1991