

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

Assignment ID: PAT1844175

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Syscend, Inc.	02/21/2025
RECEIVING PARTY DATA	
Company Name:	JPMorgan Chase Bank, N.A.
Street Address:	405 Colorado Street
City:	Austin
State/Country:	TEXAS
Postal Code:	78701-2918
PROPERTY NUMBERS Total: 9	
Property Type	Number
Patent Number:	10215243
Patent Number:	8333266
Patent Number:	10252770
Patent Number:	D879687
Patent Number:	10685153
Application Number:	16379514
Application Number:	16923443
Application Number:	16872928
PCT Number:	US1937241
CORRESPONDENCE DATA	
Fax Number:	7147558290
<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:	(714)755-8102
Email:	rhonda.deleon@lw.com
Correspondent Name:	Rhonda DeLeon
Address Line 1:	Latham & Watkins LLP, 650 Town Center Drive, 20th Floor
Address Line 4:	Costa Mesa, CALIFORNIA 92626-1925
ATTORNEY DOCKET NUMBER:	064887-0006
NAME OF SUBMITTER:	RHONDA DELEON

SIGNATURE:	/RHONDA DELEON/
DATE SIGNED:	02/24/2025
Total Attachments: 13 source=Guardian - First Lien IPSA Executed#page1.tiff source=Guardian - First Lien IPSA Executed#page2.tiff source=Guardian - First Lien IPSA Executed#page3.tiff source=Guardian - First Lien IPSA Executed#page4.tiff source=Guardian - First Lien IPSA Executed#page5.tiff source=Guardian - First Lien IPSA Executed#page6.tiff source=Guardian - First Lien IPSA Executed#page7.tiff source=Guardian - First Lien IPSA Executed#page8.tiff source=Guardian - First Lien IPSA Executed#page9.tiff source=Guardian - First Lien IPSA Executed#page10.tiff source=Guardian - First Lien IPSA Executed#page11.tiff source=Guardian - First Lien IPSA Executed#page12.tiff source=Guardian - First Lien IPSA Executed#page13.tiff	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (as the same may from time to time be amended, restated, joined, extended, supplemented and/or otherwise modified from time to time, this “IP Security Agreement”) is made and effective as of February 21, 2025 by Syscend, Inc., a corporation organized and existing under and pursuant to the laws of the State of Delaware (the “Grantor”), with a principal address of 2501 Gate Ridge Drive, Austin TX 78748, in favor of JPMorgan Chase Bank, N.A. (together with its successors and assigns, the “Bank”), whose address is 405 Colorado St, Austin, TX 78701-2918. Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Credit Agreement (defined below).

RECITALS

A. Guardian Bike Company, a Delaware limited liability company (the “Borrower”) has requested that the Bank extend credit or otherwise make financial accommodations available to it, pursuant to the terms of that certain Credit Agreement, dated as of December 4, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Credit Agreement”), by and between the Bank and the Borrower.

NOW, THEREFORE, in consideration of the willingness of the Bank to enter into the Credit Agreement and of the Bank to agree, subject to the terms and conditions set forth therein, to make the Loans to the Borrower pursuant thereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure all of Borrower’s indebtedness and obligations under the Credit Agreement (the “Indebtedness”), Grantor hereby grants to the Bank, a continuing security interest in and to all of the right, title and interest of Grantor in and to any and all of the following collateral, whether now owned or hereafter acquired by Grantor (collectively, the “Intellectual Property Collateral”):

- a. The U.S. and foreign copyrights, associated copyright registrations and applications for copyright registration, set forth on Schedule A attached hereto (collectively, the “Copyrights”);
- b. The U.S. and foreign patents and patent applications set forth on Schedule B attached hereto, including, without limitation, divisions, continuations, reissues, extensions and continuations-in-part of the same (collectively, the “Patents”);
- c. The U.S., state and foreign trademark and service mark registrations, trademark and service mark applications, and unregistered tradenames and trademarks, set forth on Schedule C attached hereto, including, without limitation, all common-law rights related to, and goodwill of the business associated with the foregoing (collectively, the “Trademarks”);

- d. The domain names and registrations set forth on Schedule D attached hereto and all goodwill associated with the foregoing (collectively, the “Domain Names”);
- e. Any and all claims and causes of action for past, present or future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;
- f. Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;
- g. Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and
- h. Any and all products and proceeds of any of the foregoing.

2. Notwithstanding anything contained in this IP Security Agreement or the Credit Agreement to the contrary, the term “Intellectual Property Collateral” shall not include any application for trademarks and servicemarks filed in the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(b), unless and until evidence of the use of such trademark or servicemark in interstate commerce is submitted to the United States Patent and Trademark Office pursuant to 15 U.S.C. § 1051 Section 1(c) or 1(d).

3. Requested Recordation. Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly reflect the interests of the Bank in the Intellectual Property Collateral.

4. Assignment. Upon the occurrence of an Event of Default (subject to the applicable notice and cure periods therein), Grantor shall, upon request by the Bank, execute and deliver to the Bank an absolute assignment transferring its entire right, title, and interest in and to the Intellectual Property Collateral to the Bank.

5. Power of Attorney. Grantor hereby irrevocably grants to the Bank a power of attorney to act as Grantor’s attorney-in-fact, with full authority in the name, place and stead of Grantor, from time to time in the Bank’s reasonable discretion, to take any action and to execute any instrument consistent herewith that the Bank may reasonably deem necessary or advisable to accomplish the purposes of this IP Security Agreement. The Bank shall promptly provide Grantor copies of any such executed documents. This authority includes, without limitation, the following:

- a. To modify or amend Schedule A, Schedule B, Schedule C, and/or Schedule D hereof, as appropriate, to include references to any registered Intellectual Property Collateral (or application or license therefor) acquired by Grantor after the execution hereof or to delete any reference to any Intellectual Property Collateral in which Grantor no longer has or claims any right, title or interest;

- b. Upon the occurrence and during the continuation of an Event of Default (subject to the applicable notice and cure periods therein), to execute, file and pursue any application, form or other document in order to perfect, maintain, continue or otherwise protect the Bank's interest or Grantor's rights in the Collateral, including, without limitation, executing and filing (i) any financing statement, any continuation statement or any amendment thereto and (ii) any document in any proceeding before the United States Patent and Trademark Office, the United States Copyright Office or the relevant office of any state or foreign jurisdiction (including, without limitation, the filing of applications for renewal, affidavits of use, affidavits of incontestability and opposition, interference and cancellation proceedings) and to pay any fees and taxes in connection therewith or otherwise; provided, however, unless an Event of Default has occurred and is continuing (subject to the applicable notice and cure periods therein, if any), the Bank will not take any actions which result in an assignment or transfer of title of such Intellectual Property Collateral to the Bank. Notwithstanding the foregoing, unless an Event of Default (subject to the applicable notice and cure periods therein) has occurred and is continuing, the Bank shall not undertake prosecution of any pending patent application listed in Schedule B before the United States Patent and Trademark Office; responsibility for such prosecution of any pending patent application listed on Schedule B shall remain with the Grantor's attorney of record before the United States Patent and Trademark Office;
- c. To execute any document required to acknowledge, register or perfect the interest of the Bank in any part of the Intellectual Property Collateral without the signature of Grantor unless prohibited by applicable law;
- d. Upon the occurrence and during the continuation of an Event of Default (subject to the applicable notice and cure periods therein) to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Bank in the use of the Intellectual Property Collateral and (ii) take any other actions with respect to the Intellectual Property Collateral as the Bank reasonably deems to be in its best interest; and
- e. The foregoing power of attorney is coupled with an interest and is irrevocable until the Indebtedness secured hereby has been unconditionally and indefeasibly paid and performed in full (other than contingent indemnification obligations for which claims have not been asserted), the Credit Agreement has been terminated (except for any obligations designated thereunder as continuing on an unsecured basis) and all commitments of the Bank to make Loans have been terminated.

6. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the Intellectual Property Collateral will revert to Grantor) upon satisfaction of the following conditions: (a) payment and performance in full of all the Indebtedness (other than contingent indemnification obligations for which claims have not been asserted) secured hereby unconditionally and indefeasibly and (b) the termination of the Credit Agreement (except for any obligations designated thereunder as continuing on an unsecured basis). Upon any such termination, the Bank (at the Grantor's request and sole expense) will

promptly execute and deliver to the Grantor such documents as the Grantor may reasonably request and as are provided to the Bank evidence such termination. Immediately thereafter the deliveries set forth in the immediate preceding sentence, this IP Security Agreement shall terminate.

7. Newly Applied For or Newly Registered Copyrights, Patents, Trademarks and Domain Names. Until such time as this IP Security Agreement is terminated, Grantor shall provide the Bank prompt written notice of each newly applied for or newly registered Copyrights, Patents, Trademarks and Domain Names (if any) owned by Grantor.

8. Miscellaneous.

a. This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to the Bank, for itself and for the benefit of the Bank. In the event that any provisions of this IP Security Agreement are deemed to conflict with the Credit Agreement, the provisions of the Credit Agreement shall govern.

b. This IP Security Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all signatures were upon the same instrument. Delivery of an executed counterpart of the signature page to this IP Security Agreement by facsimile or other electronic means shall be effective as delivery of a manually executed counterpart of this IP Security Agreement. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this IP Security Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, the electronic matching of contract formations on electronic platforms, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

B. Governing Law and Venue. This IP Security Agreement and (unless stated otherwise therein) shall be governed by and construed in accordance with the laws of the State of Texas (without giving effect to its laws of conflicts). The Borrower agrees that any legal action or proceeding with respect to any of its obligations under this agreement may be brought by the Bank in any state or federal court located in the State of Texas, as the Bank in its sole discretion may elect. By the execution and delivery of this agreement, the Borrower submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The Borrower waives any claim that the State of Texas is not a convenient forum or the proper venue for any such suit, action or proceeding.

- a. Section 11 of the Credit Agreement is hereby incorporated, *mutatis mutandis*, as if fully set forth herein and apply in all cases to this IP Security Agreement as if each reference therein to “Agreement” were a reference to this IP Security Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]

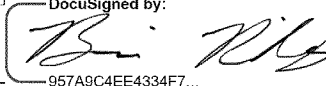
IN WITNESS WHEREOF, the parties hereto have executed this IP Security Agreement as of the date first written above.

GRANTOR:

SYSCENT, INC.

DocuSigned by:

By: _____



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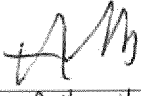
Name: Brian Riley

Title: Chief Executive Officer

[Signature Page to IP Security Agreement]

THE BANK:

JPMORGAN CHASE BANK, N.A.

By: 
Name: *Albi Hasken*
Title: *Authorized Signer*

[Signature Page to IP Security Agreement]

SCHEDULE 1
COPYRIGHT COLLATERAL

NONE

SCHEDULE 2**PATENT COLLATERAL**

<u>COUNTRY</u>	<u>TITLE</u>	<u>(APPLICATION NO.) PATENT NO.</u>	<u>(APPLICATION DATE) ISSUE DATE</u>
US	BRAKE SYSTEM AND APPARATUS	10,215,243	02/26/2019
US	BRAKE SYSTEM AND METHOD AND TWO-WHEELED VEHICLE USING THE SAME	8,333,266	12/18/2012
US	HUB AND DISK BRAKE SYSTEM AND APPARATUS	10,252,770	04/09/2019
US	BRAKE SLIDER	D879,687	03/31/2020
US	BICYCLE SIZER	10,685,153	06/16/2020
US	DISK AND HUB BRAKE SYSTEM AND APPARATUS	(16/379514)	(06/9/2019)
US	HYDRAULIC BRAKE SYSTEM AND APPARATUS	(16/923443)	(7/8/2020)
US	BICYCLE SIZER	(16/872928)	(5/12/2020)
US	BICYCLE SIZER	PCT/US2019/037241	6/14/2019

FOREIGN PATENTS

<u>COUNTRY</u> <u>APPLICATION NO.</u> <u>PUBLICATION NO.</u> <u>PATENT NO.</u>	<u>FILING DATE</u> <u>PUBLICATION</u> <u>DATE</u> <u>ISSUE DATE</u>	<u>TITLE</u>
PCT/US2010/060411 WO2011075502	15 Dec. 2010 23 June 2011	BRAKE SYSTEM AND APPARATUS
PCT/US2010/060411 EP20100838217 EP2512908	15 Dec. 2010 24 Oct. 2012 30 May 2018	BRAKE SYSTEM AND APPARATUS
PCT/US2010/060411 EP2018169932 EP3375702	15 Dec. 2010 19 SEP. 2018	APPARATUS (HYDRAULIC BRAKE SYSTEM)
PCT/US2010/060411 CN102770337 CN201080063859	15 Dec. 2010 7 Nov. 2011 15 July 2015	BRAKE SYSTEM AND APPARATUS
PCT/US2010/060411 CN20141320593 CN104590227	15 Dec. 2010 6 May 2015 21 Dec 2018	REPAIR KIT FOR BRAKE EQUIPMENT
TW98142984 TW201111227 TW I400175	15 Dec 2009 16 Nov 2011 1 July 2013	BRAKE SYSTEM AND METHOD AND TWO-WHEELED VEHICLE USING THE SAME
TW099143801 TW201139203 TW I545052	14 Dec. 2010 16 Nov. 2011 11 Aug. 2016	BRAKE SYSTEM AND APPARATUS

SCHEDULE 3

TRADEMARKS AND TRADE NAMES

UNITED STATES TRADEMARKS

<u>MARK</u>	<u>(SERIAL)/REG. NO.</u>	<u>(APPLICATION DATE)</u> <u>ISSUE DATE</u>
ETHOS	(90/081598)	(07/29/2020)
RIDESIZER	5926557	12/03/2019
EASY TO GO, EASY TO STOP	5300977	10/03/2017
GUARDIAN	5300973	10/03/2017
SURESTOP	4803842	09/01/2015
GUARDIAN BIKE COMPANY	5023372	08/16/2016

FOREIGN TRADEMARKS

<u>COUNTRY</u>	<u>MARK</u>	<u>APP/REG. NO.</u>	<u>APP/REG. DATE</u>
AU	SURESTOP	1855180	06/29/2017
IN	SURESTOP	3578187	06/24/2017
MX	SURESTOP	0119851913562	07/05/2017
EM	SURESTOP	016941601	10/12/2017

SCHEDULE 4
DOMAIN NAMES

<u>Internet Domain Name</u>	<u>Expiration Date</u>
www.guardianbikes.com	05/12/2021