

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Security Agmt		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Smittybilt Automotive Products, LLC		11/30/2006	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	The Bank of New York, as Administrative Agent		
Street Address:	One Wall Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10286		
Entity Type:	Association:		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2038126	SMITTYBILT	
CORRESPONDENCE DATA			
Fax Number:	(866)826-5420		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	3016380511		
Email:	ipresearchplus@comcast.net		
Correspondent Name:	IP Research Plus, Inc.		
Address Line 1:	21 Tadcaster Circle		
Address Line 2:	Attn: Penelope J.A. Agodoa		
Address Line 4:	Waldorf, MARYLAND 20602		
NAME OF SUBMITTER:	Penelope J.A. Agodoa		
Signature:	/pja/		
Date:	12/05/2006		

CH \$40.00 2038126

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT
(Smittybilt)

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated November 30, 2006, is made by SMITTYBILT AUTOMOTIVE PRODUCTS, LLC (the "*Grantor*") in favor of THE BANK OF NEW YORK, AS ADMINISTRATIVE AGENT (the "*Agent*") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, TAP Parent, LLC, a Delaware limited liability company (the "*Borrower*"), TAP Holdings, LLC, as Parent and a Guarantor, the Subsidiary Guarantors named therein, as Guarantors, the Initial Lenders and Initial Issuing Banks named therein, AC Finance LLC, as Syndication Agent, and The Bank of New York, as Administrative Agent have entered into a Senior Secured Credit Agreement dated as of November 30, 2005 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"). Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the effectiveness of Amendment No. 3 to the Credit Agreement, the Grantor has executed and delivered that certain Security Agreement Supplement dated November 30, 2006 made by the Grantor to the Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in all of the Grantor's right, title and interest in and to the following (the "*Collateral*"):

(i) the patents and patent applications set forth in Schedule A hereto (the "*Patents*");

(ii) the trademark and service mark registrations and applications set forth in Schedule A hereto (*provided* that no security interest shall be granted in United States intent-to-use trademark applications to the extent that, and solely during the period in which, the

grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "*Trademarks*");

(iii) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and exclusive copyright licenses set forth in Schedule A hereto (the "*Copyrights*");

(iv) all reissuances, divisions, revisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by the Grantor under this IP Security Agreement secures the payment of all Obligations of the Grantor now or hereafter existing under or in respect of the Loan Documents and all obligations under the Secured Hedge Agreements, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. the

Grantor hereby acknowledges and confirms that the grant of the security interest hereunder to, and the rights and remedies of, the Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. To the extent there is any conflict between the terms and conditions of this IP Security Agreement and the terms and conditions of the Security Agreement, the terms and conditions of the Security Agreement shall control.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

SMITTYBILT AUTOMOTIVE PRODUCTS, LLC

By 

Name: Darren Salvin

Title: Vice President, General Counsel
and Secretary

Address for Notices: 801 W. Artesia Blvd.
Compton, CA 90220

[Signature Page to Smittybilt, LLC IP Security Agreement]

TRADEMARK
REEL: 003438 FRAME: 0817

Schedule A
to
Intellectual Property Security Agreement

INTELLECTUAL PROPERTY

I. Patents and Patent Applications

N/A

II. Trademarks

(a) Trademark Applications

N/A

(b) Trademark Registrations

Mark	Country	Serial No./ Reg. No.	File Date/ Reg. Date
Smittybilt	United States	2,038,126	Filed: 2/23/1995; Registered: 2/18/1997

III. Copyrights.

TITLE	REGISTRATION NO.
N/A	