

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Motovan Corporation		12/17/2009	CORPORATION: CANADA

RECEIVING PARTY DATA

Name:	Bank of Montreal, as Agent
Street Address:	19th Floor, 1 First Canadian Place
City:	Toronto, Ontario
State/Country:	CANADA
Postal Code:	M5X 1A1
Entity Type:	a Canadian chartered bank: CANADA

PROPERTY NUMBERS Total: 16

Property Type	Number	Word Mark
Serial Number:	78340184	KAOS MG
Serial Number:	77677345	IRON CORE
Serial Number:	78695563	SP1
Serial Number:	78878811	RONEN
Registration Number:	3393318	IRON CORE
Registration Number:	3686134	VENT-TECH
Registration Number:	3351964	ALL WORRIED MX
Registration Number:	3414653	UMI
Registration Number:	3401916	BLADE BARZ
Registration Number:	3391949	DURABATT
Registration Number:	3312478	BVP
Registration Number:	3053108	ROADKROME
Registration Number:	3141114	0FACTOR
Registration Number:	3716217	NICHOLS & HAPJONES NHJ POWERSPORTS

OP \$415.00 78340184

900150526

**TRADEMARK
 REEL: 004118 FRAME: 0884**

Registration Number:	2675443	QUADRAX ATV PRODUCTS
Registration Number:	2980521	ROAD IRON BY MOTOVAN

CORRESPONDENCE DATA

Fax Number: (312)863-7865
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 312-201-3865
Email: sharon.patterson@goldbergkohn.com
Correspondent Name: Sharon Patterson, Paralegal
Address Line 1: c/o Goldberg Kohn, 55 E. Monroe St.
Address Line 2: Ste. 3300
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER: 5764.001

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Sharon Patterson

Signature: /sharon patterson/

Date: 12/22/2009

Total Attachments: 6
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (as amended or otherwise modified from time to time, the "Agreement") is made as of this 17th day of December, 2009 by MOTOVAN CORPORATION, a Canadian corporation ("Grantor"), in favor of BANK OF MONTREAL, in its capacity as Agent for the Lenders party to the Credit Agreement (defined below) ("Grantee").

WITNESSETH

WHEREAS, pursuant to the terms of a credit agreement dated as of or on December 17, 2009 among Grantor, as borrower, and 4295862 Canada Inc., Nichols Motorcycle Supply, Inc. and Williams Holding Company, Inc., as guarantors, all of the banks and other financial institutions named as Lenders on the signature page therein and other Lenders party from time to time thereto, as Lenders, and Bank of Montreal, as Agent (the said credit agreement, as it may hereafter be amended, supplemented, replaced, restated or otherwise modified from time to time, the "Credit Agreement"), the Agent and Lenders have agreed to consent to certain credit facilities to the Borrower on the terms and conditions set forth therein;

WHEREAS, pursuant to the terms of that certain Security Agreement of even date herewith by and between Grantor and Grantee (as amended or otherwise modified from time to time, the "Security Agreement"), Grantor has granted to Grantee a security interest in substantially all of the assets of Grantor, including, without limitation, all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising trade marks, service marks, brands, designs, logos, indicia, trade dress, domain names, taglines, trade names, corporate names, company names, business names, trading styles, business identifiers, fictitious names or characters, whether registered or not, applications to register and registrations of the same and like protection, and the entire goodwill of the business connected with and symbolized by such rights (collectively, "Trademarks") to secure the payment of all amounts owing by Grantor to Grantee and Lenders under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Agreement. The Credit Agreement and Security Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Grantee, and hereby reaffirms its prior grant pursuant to the Security Agreement of, a continuing security interest in Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether now owned or existing or hereafter created or acquired:

(i) each Trademark listed on Schedule 1 annexed hereto, together with any renewals thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark.

3. Warranties and Representations. Grantor warrants and represents to Grantee that:

(i) Except to the extent expressly provided otherwise in the Credit Agreement, Grantor is the sole and exclusive owner of the entire right, title and interest in and to each Trademark, free and clear of any liens, charges and encumbrances (other than Permitted Liens as defined in the Credit Agreement), including without limitation licenses (except any licenses to which Grantee has consented in writing pursuant to Section 4 below) and covenants by Grantor not to sue third persons;

(ii) Except to the extent expressly provided otherwise in the Credit Agreement, Grantor has no notice of any suits or actions commenced or threatened with reference to any Trademark; and

(iii) Grantor has the unqualified right to execute and deliver this Agreement and perform its terms.

(iv) Notwithstanding anything to the contrary on record with the United States Patent and Trademark Office, Grantor is the owner of the registered trademark "LIFE IS TOO SHORT NOT TO BE XTREME", with registration number 1,746,462 (the "XTREME Trademark").

4. Restrictions on Future Agreements. Grantor agrees that until the Obligations shall have been satisfied in full and the Credit Agreement and the Security Agreement have been terminated, except as otherwise expressly permitted by the Credit Agreement, Grantor shall not, without the prior written consent of Grantee, sell or assign its interest in, or grant any license under, any Trademark or enter into any other agreement which imposes any restrictions on any Trademark, and Grantor further agrees, except as otherwise expressly permitted by the Credit Agreement, that it shall not take any action or permit any action to be taken by others subject to its control, including licensees, or fail to take any action which would affect the validity or enforcement of the rights transferred to Grantee under this Agreement.

5. Product Quality. Grantor agrees (i) not to reduce the quality of the products for which the Trademarks are used in any material respect, and (ii) to provide Grantee, upon Grantee's request from time to time, with a certificate of an officer of Grantor certifying Grantor's compliance with the foregoing.

6. New Trademarks. If, before the Obligations shall have been satisfied in full or before the Credit Agreement and the Security Agreement have been terminated, Grantor shall (i) become aware of any existing Trademarks of which Grantor has not previously informed Grantee, (ii) adopt any new Trademarks of which Grantor has not previously informed Grantee or (iii) file any "intent to use" application or statement of use or amendment to allege use with respect to any Trademark that is not in existence on the date hereof, the provisions of this Agreement shall automatically apply thereto and Grantor shall give to Grantee prompt written notice thereof. Grantor hereby authorizes Grantee to modify this Agreement by amending Schedule 1 to include any such Trademarks.

7. The XTREME Trademark. By January 29, 2010 (or such later date as may be permitted by Agent in its sole discretion), Borrower shall update or cause to have updated the federal records with the United States Patent and Trademark Office to the extent necessary to reflect proper ownership by Borrower of the XTREME Trademark. Borrower will provide prompt written notice of such corrected ownership to Agent and promptly enter into an amendment to this Agreement to include the XTREME Trademark on Schedule 1 hereto.

8. Litigation. Except as otherwise expressly permitted by the Credit Agreement, if, before the Obligations shall have been satisfied in full or before the Credit Agreement and the Security Agreement have been terminated, Grantor shall become aware of any suits or actions commenced or threatened with reference to any Trademark, Grantor shall give to Grantee prompt written notice thereof.

9. Duties of Grantor. Except as otherwise expressly permitted by the Credit Agreement, Grantor shall (i) file and prosecute diligently any trademark applications pending as of the date hereof or hereafter unless the Grantor determines in its reasonable business judgment not to take such actions in order to protect its own business interests and Grantee consents thereto, (ii) take reasonable steps to preserve and maintain all rights in the Trademarks and (iii) take reasonable steps to ensure that the Trademarks are and remain enforceable.

10. Grantee's Right to Sue. Upon the occurrence and during the continuance of an Event of Default, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Trademarks and, if Grantee shall commence any such suit, Grantor shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents required by Grantee in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Grantee for all costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Grantee in the exercise of its rights under this Section 9.

11. Cumulative Remedies; Power of Attorney. Grantee hereby acknowledges and affirms that the rights and remedies with respect to the Trademarks, whether established hereby or by the Security Agreement, the Credit Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Grantee upon the occurrence of an Event of Default, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as

Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Trademarks, (ii) take any other actions with respect to the Trademarks as Grantee deems to be in the best interest of Grantee, (iii) grant or issue any exclusive or non-exclusive license under the Trademarks to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full and the Credit Agreement and the Security Agreement have been terminated. Grantor hereby further acknowledges and agrees that the use by Grantee of the Trademarks shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee to Grantor.


IN WITNESS WHEREOF, Grantor has duly executed this Trademark Security Agreement as of the date first written above.

MOTQVAN CORPORATION

By

Name

Title


JAMES PALADINO
PRESIDENT

SCHEDULE 1

TRADEMARKS

<u>Trademark</u>	<u>Registration No.</u>
Iron Core	3393318
Vent-Tech	3686134
All Worried Mix	3351964
UMI	3414653
Blade Barz	3401916
Durabatt	3391949
BVP	3312478
Roadkrome	3053108
Ofactor	3141114
Nichols & Hapjones NHJ	3716217
Powersports	
Quadrax ATV Products	2675443
Road Iron by Motovan	2980521

TRADEMARK APPLICATIONS

<u>Trademark</u>	<u>Serial No.</u>
Kaos Mg	78340184
Iron Core	77677345
SP1	78695563
Ronen	78878811