

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM575827

| | | | |
|-----------------------------------|---|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| CONFLUENCE OUTDOOR INC. | | 04/14/2020 | Corporation: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | JPMORGAN CHASE BANK, N.A. | | |
| Street Address: | 10 S. DEARBORN, FLOOR L2 | | |
| Internal Address: | IL1-1145 | | |
| City: | CHICAGO | | |
| State/Country: | ILLINOIS | | |
| Postal Code: | 60603 | | |
| Entity Type: | National Banking Association: UNITED STATES | | |
| PROPERTY NUMBERS Total: 31 | | | |
| Property Type | Number | Word Mark | |
| Serial Number: | 88118832 | | |
| Registration Number: | 5734055 | | |
| Registration Number: | 5601666 | HELIX MD | |
| Registration Number: | 4712481 | | |
| Registration Number: | 5590650 | HELIX PD | |
| Registration Number: | 4752501 | DURAWEAVE | |
| Registration Number: | 4154754 | WILDERNESS SYSTEMS | |
| Registration Number: | 4289140 | AT | |
| Registration Number: | 3115913 | HARMONY | |
| Registration Number: | 3533689 | PHASE 3 | |
| Registration Number: | 2773982 | HARMONY | |
| Registration Number: | 2512108 | ADVENTURE TECHNOLOGY | |
| Registration Number: | 2876635 | | |
| Registration Number: | 2516462 | | |
| Registration Number: | 2516461 | | |
| Registration Number: | 2151856 | DAGGER | |
| Registration Number: | 2158103 | WILDERNESS SYSTEMS | |
| Registration Number: | 2214393 | MAINSTREAM | |
| TRADEMARK | | | |

OP \$790.00 88118832

| Property Type | Number | Word Mark |
|----------------------|----------|-----------------|
| Registration Number: | 2035561 | |
| Registration Number: | 1270592 | PERCEPTION |
| Registration Number: | 1478617 | MAD RIVER CANOE |
| Registration Number: | 1478616 | |
| Registration Number: | 1272456 | |
| Serial Number: | 87657182 | FROTH! |
| Registration Number: | 4712248 | WE LIVE WATER |
| Registration Number: | 4121904 | SHUBU |
| Registration Number: | 4415671 | WAKESUP |
| Registration Number: | 4121955 | BOARDWORKS |
| Registration Number: | 4121954 | |
| Registration Number: | 3471913 | |
| Registration Number: | 4528354 | BOMBER GEAR |

CORRESPONDENCE DATA

Fax Number: 2125215450
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: 212-549-4664
Email: cnye@reedsmith.com
Correspondent Name: DANIEL M. PHILION, REED SMITH LLP
Address Line 1: 599 LEXINGTON AVENUE
Address Line 4: NEW YORK, NEW YORK 10022

| | |
|---------------------------|---------------------|
| NAME OF SUBMITTER: | DANIEL M. PHILION |
| SIGNATURE: | /Daniel M. Philion/ |
| DATE SIGNED: | 05/11/2020 |

Total Attachments: 14

- source=Pelican - Patent and Trademark Security Agreement [Executed]#page1.tif
- source=Pelican - Patent and Trademark Security Agreement [Executed]#page2.tif
- source=Pelican - Patent and Trademark Security Agreement [Executed]#page3.tif
- source=Pelican - Patent and Trademark Security Agreement [Executed]#page4.tif
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- source=Pelican - Patent and Trademark Security Agreement [Executed]#page13.tif
- source=Pelican - Patent and Trademark Security Agreement [Executed]#page14.tif

PATENT AND TRADEMARK SECURITY AGREEMENT

This Patent and Trademark Security Agreement (this "Agreement"), dated as of April 14, 2020, is made by and between Confluence Outdoor Inc., a Delaware corporation ("Debtor"), having a business location at the address set forth below next to its signature, and JPMorgan Chase Bank, N.A. ("Lender"), having a business location at the address set forth below next to its signature.

Recitals

A. Debtor and Lender are parties to (i) a Credit Agreement dated as of March 18, 2020 (as amended, amended and restated, supplemented, restated or otherwise modified from time to time, the "Credit Agreement"), setting forth the terms on which Lender may now or hereafter extend credit to or for the account of Debtor and (ii) a Security Agreement dated as of March 18, 2020 (as amended, , amended and restated, supplemented, or otherwise modified from time to time, the "Security Agreement").

B. As a condition to extending credit to or for the account of Debtor, Lender has required the execution and delivery of this Agreement by Debtor.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents (as defined in the Credit Agreement) and herein, the parties hereby agree as follows:

1. Definitions. The following terms have the meanings set forth below:

"Patent and Trademark Collateral" means all of Debtor's Patents and Trademarks and all products and proceeds thereof.

"Patents" means patents and patent applications, including (i) the patents and patent applications listed on Exhibit A (ii) all continuations, divisionals, continuations-in-part, re-examinations, reissues, and renewals thereof and improvements thereon, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past, present, or future infringements thereof, (iv) the right to sue for past, present, and future infringements thereof, and (v) all of Debtor's rights corresponding thereto throughout the world.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means any and all trademarks, trade names, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including (i) the trade names, registered trademarks, trademark applications, registered service marks and service mark applications listed on Exhibit B, (ii) all renewals thereof, (iii) all income, royalties, damages and payments now and hereafter due or payable under and with respect thereto, including payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iv) the right to sue for past, present and future infringements and dilutions thereof, (v) the goodwill of Debtor's business symbolized by the foregoing or connected therewith and (vi) all of Debtor's rights corresponding thereto throughout the world.

2. Security Interest. Debtor hereby irrevocably grants, assigns and pledges to Lender a continuing security interest (the "Security Interest") in the Patent and Trademark Collateral to secure the Obligations (as defined in the Credit Agreement). This Agreement grants only the Security Interest

herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Security Agreement. The security interests granted to Lender herein are granted in furtherance, and not in limitation of, the security interests granted to the Lender pursuant to the Security Agreement; provided, however, that nothing in this Agreement shall expand, limit or otherwise modify the security interests granted in the Security Agreement. Debtor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the Patent and Trademark Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

4. Miscellaneous.

(a) No amendment or modification of this Agreement shall be effective unless it has been agreed to by Lender and Debtor in a writing that specifically states that it is intended to amend or modify this Agreement. No failure by Lender to exercise any right, remedy, or option under this Agreement, or delay by Lender in exercising the same, will operate as a waiver thereof. No waiver by Lender will be effective unless it is in writing, and then only to the extent specifically stated. The rights and remedies of Lender under this Agreement shall be cumulative. No exercise by Lender of one right or remedy shall be deemed an election, and no waiver by Lender shall be deemed a continuing waiver. All notices to be given to Debtor or Lender under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the parties hereto. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

(b) TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, DEBTOR AND LENDER HEREBY WAIVE THEIR RESPECTIVE RIGHTS, IF ANY, TO A JURY TRIAL OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. DEBTOR AND LENDER REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

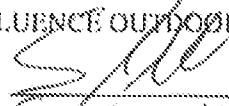
(c) THE VALIDITY OF THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO AS WELL AS ALL CLAIMS, CONTROVERSIES OR DISPUTES ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF

THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAWS
PRINCIPLES THEREOF THAT WOULD CAUSE THE LAWS OF ANOTHER
JURISDICTION TO APPLY.

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IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.

CONFLUENCE OUTDOOR INC.

By: 
Name: Stephanie Adams
Title: Assistant Secretary

JPMORGAN CHASE BANK, N.A.

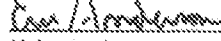
By: 
Name: Eric Anderson
Title: Authorized Officer

EXHIBIT A

UNITED STATES ISSUED PATENTS

| Patent Number | Application Number | Title | Country / Jurisdiction | Status | Date Granted | Expiration Date ¹ |
|---------------|--------------------|---------------------------------------|------------------------|---------|--------------|------------------------------|
| 9586658 | 14/689,824 | ELEVATED KAYAK SEAT | United States | Granted | 03/07/2017 | 04/17/2035 |
| 9242703 | 14/227,935 | HEIGHT-ADJUSTABLE SEAT FOR WATERCRAFT | United States | Granted | 01/26/2016 | 03/27/2034 |
| 9359055 | 14/452,174 | COMPOSITE PADDLES | United States | Granted | 06/07/2016 | 08/05/2034 |
| 8235760 | 12/846,713 | PADDLE WITH SELECTABLE BLADE ANGLE | United States | Granted | 08/07/2012 | 07/29/2030 |
| 5820424 | 08/729,956 | ERGONOMICALLY IMPROVED KAYAK PADDLE | United States | Granted | 10/13/1998 | 10/15/2016 |
| 6644233 | 10/033,295 | ADJUSTABLE THIGH BRACE | United States | Granted | 11/11/2003 | 12/27/2020 |
| 6612252 | 10/066,525 | COMBINATION | United | Granted | 09/02/2003 | 10/28/2019 |




¹ Patents are subject to periodic maintenance processes and maintenance fees to maintain patent rights. Unless these processes and fees are maintained, the patent will expire. These requirements differ from country to country. The dates shown for expiration are estimates based upon the assumption that the appropriate maintenance processes and fees are made. Further, the patent may be subject to extension and/or terminal disclaimers that affect the term a patent can be enforced. While reasonable efforts have been made to include all relevant information in calculating the expiration dates, extension and/or disclaimers should be reviewed on a patent by patent situation to confirm the exact expiration date.

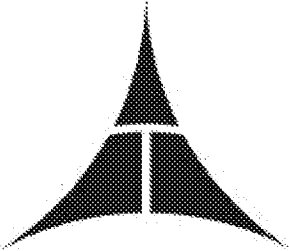

| Patent Number | Application Number | Title | Country / Jurisdiction | Status | Date Granted | Expiration Date ¹ |
|---------------|--------------------|---|------------------------|---------|--------------|------------------------------|
| | | REMOTE ADJUST FOOT BRACE AND RUDDER CONTROL | States | | | |
| 6736084 | 09/863,015 | ADJUSTABLE SEAT FOR WATERCRAFT | United States | Granted | 05/18/2004 | 05/22/2021 |
| 5544613 | 08/514,453 | FOOTREST FOR BOATS | United States | Granted | 08/13/1996 | 08/11/2015 |
| 9914519 | 15/198,903 | PROPULSION SYSTEM FOR A WATERCRAFT | United States | Granted | 03/13/2018 | 06/30/2036 |
| | 2974943 | The Kayak With Accessory Receiver | Canada | Pending | | |
| 10202176 | 15/664,632 | KAYAK WITH ACCESSORY RECEIVER | United States | Granted | 02/12/2019 | 07/31/2037 |
| 2974942 | 2974942 | Watercraft | Canada | Granted | 01/31/2019 | 08/01/2037 |
| 10214267 | 15/664,644 | WATERCRAFT | United States | Granted | 02/26/2019 | 07/31/2037 |
| D852316 | 29/615,098 | FISHING ROD HOLDER | United States | Granted | 06/25/2019 | 06/25/2034 |
| 9511826 | 14/689,839 | KAYAK HAVING RECONFIGURABLE CENTER STAGING | United States | Granted | 12/06/2016 | 04/17/2035 |

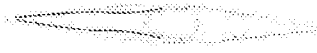



EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS AND
COLLECTIVE MEMBERSHIP MARKS

REGISTRATIONS

| Registration / Serial No | Mark | Country / Jurisdiction | Registration / Application Date | Status |
|-----------------------------------|---|------------------------|---------------------------------|------------|
| 88118832 |  | United States | September 16, 2018 | Pending |
| 5734055 |  | United States | April 23, 2019 | Registered |
| 5601666 (Intl. 1308351) | HELIX MD | United States | November 6, 2018 | Registered |
| 4712481 |  | United States | March 31, 2015 | Registered |
| 5590650 | HELIX PD | United States | October 23, | Registered |

| Registration / Serial No | Mark | Country / Jurisdiction | Registration / Application Date | Status |
|--------------------------|---|------------------------|---------------------------------|------------|
| (Intl. 1307980) | | | 2018 | |
| 4752501 | DURAWEAVE | United States | June 9, 2015 | Registered |
| 4154754 | WILDERNESS SYSTEMS | United States | June 5, 2012 | Registered |
| 4289140 |  | United States | February 12, 2013 | Registered |
| 3115913 | HARMONY | United States | July 18, 2006 | Registered |
| 3533689 | PHASE 3 | United States | November 18, 2008 | Registered |
| 2773982 | HARMONY | United States | October 14, 2003 | Registered |
| 2512108 | ADVENTURE TECHNOLOGY | United States | November 27, 2001 | Registered |
| 2876635 |  | United States | August 24, 2004 | Registered |

| Registration / Serial No | Mark | Country / Jurisdiction | Registration / Application Date | Status |
|--------------------------|---|------------------------|---------------------------------|------------|
| 2516462 |  | United States | December 11, 2001 | Registered |
| 2516461 |  | United States | December 11, 2001 | Registered |
| 2151856 | DAGGER | United States | April 21, 1998 | Registered |
| 2158103 | WILDERNESS SYSTEMS | United States | May 19, 1998 | Registered |
| 2214393 | MAINSTREAM | United States | December 29, 1998 | Registered |
| 2035561 |  | United States | February 4, 1997 | Registered |
| 1270592 | PERCEPTION | United States | March 20, 1984 | Registered |
| 1478617 | Mad River Canoe | United States | March 1, 1988 | Registered |
| 1478616 |  | United States | March 1, 1988 | Registered |

| Registration / Serial No | Mark | Country / Jurisdiction | Registration / Application Date | Status |
|--------------------------|---|------------------------|---------------------------------|------------|
| 1272456 |  | United States | April 3, 1984 | Registered |
| 87657182 | FROTH! | United States | October 24, 2017 | Pending |
| 4712248 | WE LIVE WATER | United States | March 31, 2015 | Registered |
| 4121904 | SHUBU | United States | April 3, 2012 | Registered |
| 4415671 | WAKESUP | United States | October 8, 2013 | Registered |
| 4121955 | BOARDWORKS | United States | April 3, 2012 | Registered |
| 4121954 |  | United States | April 3, 2012 | Registered |
| 3471913 |  | United States | July 22, 2008 | Registered |
| 4528354 | BOMBER GEAR | United States | May 13, 2014 | Registered |



| Serial No | Registration No. | Mark | Country | Registration / Application Date ² |
|-----------|------------------|----------------------------|-----------|--|
| 1416549 | 1416549 | BOMBER GEAR | Australia | 2011-03-24 |
| 1415527 | 1415527 | DAGGER | Australia | 2011-03-22 |
| 1308351 | 1796551 | HELIX MD | Australia | 2016-06-30 |
| 1307980 | 1795006 | HELIX PD | Australia | 2016-06-30 |
| 438995 | 438995 | PERCEPTION | Australia | 1986-01-09 |
| 1788872 | TMA1,020,319 | HELIX MD | Canada | 2019-04-30 |
| 1593030 | TMA880226 | BOMBER GEAR | Canada | 2014-06-16 |
| 642695 | TMA 380,439 | Design (Smoking Rabbit) | Canada | 1991-02-22 |
| 1,788,870 | TMA1,020,340 | HELIX PD | Canada | 2019-04-30 |
| 642693 | TMA387973 | MAD RIVER CANOE (stylized) | Canada | 1991-08-23 |
| 1,931,016 | | Ocean Waves Design | Canada | -- |
| 1495871 | TMA870073 | BOARDWORKS | Canada | 2014-01-28 |

² These dates are as reported by the WIPO Public IP Portal and are subject to the accuracy and completeness of the WIPO Global Database. Borrower makes no guarantees, warranties or representation as the accurate or completeness of these dates.

| Serial No | Registration No. | Mark | Country | Registration / Application Date ² |
|-----------|------------------|-------------------------|----------------|--|
| | | SURF | | |
| 842200 | 850105 | PERCEPTION | Chile | 2009-05-20 |
| 7329412 | 7329412 | DAGGER | China | |
| 7329414 | 7329414 | MAD RIVER CANOE | China | |
| 7329415 | 7329415 | PERCEPTION | China | |
| 7074191 | 7074191 | WILDERNESS SYSTEMS | China | |
| | | Wave Design | China | |
| | | Smoking Rabbit Design | China | |
| | | Kayak/Canoe Design | China | |
| 27348170 | 27348170 | BOARDWORKS | China | 2018-11-14 |
| 27348171 | 27348171 | BOARDWORKS | China | 2018-12-28 |
| 27348169 | 27348169 | BOARDWORKS | China | 2018-11-14 |
| 009837873 | 009837873 | BOMBER GEAR | European Union | 2011-09-02 |
| M66605 | 008826232 | Design (Smoking Rabbit) | European Union | 2010-07-13 |

| Serial No | Registration No. | Mark | Country | Registration / Application Date ² |
|--------------|------------------|---|----------------------|--|
| 008826331 | 008826331 | MAD RIVER CANOE | European Union | 2010-07-13 |
| 2196442 | 002196442 | WILDERNESS SYSTEMS | European Union | 2002-07-16 |
| 017994236 | 017994236 |  | European Union | 2019-05-22 |
| 017383985 | 017383985 | BOARDWORKS | European Union | 2018-02-20 |
| INP1775510 | 1337412 | PERCEPTION | France | 1986-01-09 |
| P33480/12 Wz | 1101331 | PERCEPTION | Germany | 1987-01-15 |
| M66609 | DE1172096 | MAD RIVER CANOE | Germany ³ | 1991-02-18 |
| A0059927 | 1308351 | HELIX MD | Japan | 30.06.2016 |
| A0059926 | 1307980 | HELIX PD | Japan | 30.06.2016 |
| 2011-023258 | 5464450 | BOMBER GEAR | Japan | 2012.1.20 |
| 2000-121524 | 4562005 | PERCEPTION | Japan | 2002.4.19 |
| 2019-035188 | | WILDERNESS | Japan | |

³ This registration is in the name of Confluence Holdings Corp. the registration needs to be updated to reflect the proper ownership in Confluence Outdoor LLC.

| Serial No | Registration No. | Mark | Country | Registration / Application Date ² |
|-------------|------------------|---|-------------|--|
| | | SYSTEMS | | |
| 2019-035192 | | Smoking Rabbit Design Logo | Japan | |
| 2019-035190 | | MAD RIVER CANOE | Japan | |
| 2000-102000 | T4465948 | WAVE SPORT | Japan | 2001-4-6 |
| T2015-99485 | T6113880 |  | Japan | 2019-1-11 |
| 2019-035191 | |  | Japan | 2019-03-08 |
| | 2019-35189 | DAGGER | Japan | 2019-03-08 |
| 163112 | 163112 | PERCEPTION | New Zealand | 1991-03-26 |