

Form PTO-1594

(Rev. 03/01)

OMB No. 0651-0027 (exp. 5/31/2002)

# RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party (ies):  
**Steele Racing Enterprises, Inc.**  
**14290 Sullyfield Circle, Suite 100**  
**Chantilly, Virginia 20151**

Individuals                       Association  
 General Partnership             Limited Partnership  
 Corporation-State: DE  
 Other

Additional name(s) of conveying party (ies) attached?  Yes  No

2. Name and address of receiving party (ies)  
Name: **Comerica Bank – California**  
Internal  
Address: \_\_\_\_\_  
Street Address: **11921 Freedom Dr., Ste 290**  
City: **Reston** State: **VA** Zip: **20190**

Individual(s) citizenship \_\_\_\_\_  
 Association \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation-State \_\_\_\_\_  
 Other **Chartered bank**

If assignee is not domiciled in the United States a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)  
Additional name(s) & address (es) attached?  Yes  No

3. Nature of conveyance:  
 Assignment                       Merger  
 Security Agreement             Change of Name  
 Other **Intellectual Property Security Agreement**

Execution Date: **May 9, 2003**

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)  <b>76/208,688; 76,208,687</b>	B. Trademark No.(s)
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Additional numbers attached?  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:  
Name: **Diana Sanchez Bentz**  
Internal Address: \_\_\_\_\_  
**Cooley Godward LLP**  
**5 Palo Alto Square**  
Street Address: **3000 El Camino Real**  
City: **Palo Alto** State: **CA** Zip: **94306**

6. Total number of applications and trademarks involved. **2**

7. Total fee (37 CFR 3.41)..... \$ **65.00**


Enclosed  
 Authorized to be charged to deposit account

8. Deposit account number:  
**03-3115**  
(Attach duplicate copy of this page if paying by deposit account)

### DO NOT USE THIS SPACE

9. Statement and signature.  
*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.*

**Diana Sanchez Bentz**  
Name of Person Signing

  
Signature

**May 19, 2003**  
Date

Total number of pages including cover sheet, attachments, and documents: **6**

405598/036703-1048/Right fax to (703) 306-5995

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patents & Trademarks, Box Assignments  
Washington, D.C. 20231

700030951

TRADEMARK  
REEL: 002652 FRAME: 0893

# ORIGINAL

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT ("*Agreement*") is entered into as of May 9, 2003 by and between COMERICA BANK - CALIFORNIA ("*Bank*") and STEELE RACING ENTERPRISES, INC., a Delaware corporation ("*Grantor*").

### RECITALS

A. Bank has agreed to make and maintain certain advances of money and to extend certain financial accommodation to Grantor (the "*Loans*") in the amounts and manner set forth in that certain Loan and Security Agreement by and between Bank and Grantor dated as of December 24, 2002, as amended by that certain First Amendment to Loan and Security Agreement dated as of January 30, 2003, and that certain Second Amendment to Loan and Security Agreement dated as of even date herewith (as the same may be further amended, modified or supplemented from time to time, the "*Loan Agreement*"; capitalized terms used herein are used as defined in the Loan Agreement).

B. Bank is willing to extend and to continue to extend financial accommodations to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks and Patents to secure the obligations of Grantor under the Loan Agreement.

C. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor's right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement and all other agreements now existing or hereafter arising between Grantor and Bank, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

To secure its obligations under the Loan Agreement and under any other agreement now existing or hereafter arising between Bank and Grantor, Grantor grants and pledges to Bank a security interest in all of Grantor's right, title and interest in, to and under its Intellectual Property (including without limitation those Copyrights, Patents and Trademarks listed on Schedules A, B and C hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof.

This security interest is granted in conjunction with the security interest granted to Bank under the Loan Agreement. The rights and remedies of Bank with respect to the security interest granted hereby are in addition to those set forth in the Loan Agreement and the other Loan Documents, and those which are now or hereafter available to Bank as a matter of law or equity.

Each right, power and remedy of Bank provided for herein or in the Loan Agreement or any of the Loan Documents, or now or hereafter existing at law or in equity shall be cumulative and concurrent and shall be in addition to every right, power or remedy provided for herein and the exercise by Bank of any one or more of the rights, powers or remedies provided for in this Intellectual Property Security Agreement, the Loan Agreement or any of the other Loan Documents, or now or hereafter existing at law or in equity, shall not preclude the simultaneous or later exercise by any person, including Bank, of any or all other rights, powers or remedies.

Grantor represents and warrants that Exhibits A, B, and C attached hereto set forth any and all intellectual property rights in connection to which Grantor has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

**GRANTOR:**

**STEELE RACING ENTERPRISES, INC.**

Address of Grantor:

14290 Sullyfield Circle, Suite 100  
Chantilly, Virginia 20151  
Attn: Robert Steele

By: Robert C. Bluto  
Title: President / CEO

**BANK:**

**COMERICA BANK - CALIFORNIA**

Address of Bank:

11921 Freedom Drive, Suite 920  
Reston, VA 20190  
Attention: Brad Steele

By: Brad Steele  
Title: FVP

**EXHIBIT A**  
**COPYRIGHTS**

<u>Description</u>	<u>Registration Number</u>	<u>Registration Date</u>
None		

**EXHIBIT B****PATENTS**

<b>Description</b>	<b>Registration/ Application Number</b>	<b>Registration/ Application Date</b>
<b>Multimedia Racing Experience System &amp; Corresponding Experience Based Displays</b>	10/278,139	October 22, 2002
<b>Multimedia Racing Experience System</b>	10/278,132	October 22, 2002

**EXHIBIT C  
TRADEMARKS**

<u>Description</u>	<u>Registration/ Application /Serial Number</u>	<u>Registration/ Application Date</u>
Racelens	76/208688	2/12/2001
Xtremelens	76/208687	2/12/2001