

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Intellectual Property Security Agreement
EFFECTIVE DATE:	11/30/2005

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Procompetition Tire and Wheel Company, LLC (f/k/a PTW Acquisition, LLC)		11/30/2005	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:	Banking Association:

**PROPERTY NUMBERS Total: 2**

Property Type	Number	Word Mark
Serial Number:	76630262	PRO COMP
Serial Number:	76525590	STREET LOCK

**CORRESPONDENCE DATA**

Fax Number: (212)238-3100  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 212-238-3244  
 Email: jtelesford@emmetmarvin.com  
 Correspondent Name: Janele Telesford, Legal Assistant  
 Address Line 1: Emmet, Marvin & Martin LLP  
 Address Line 2: 120 Broadway  
 Address Line 4: New York, NEW YORK 10271

NAME OF SUBMITTER:	Janelle Telesford
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OP \$65.00 76630262

Signature:	//Janelle Telesford//
Date:	12/21/2005
<b>Total Attachments: 4</b> source=IP Security Agreement - Procompetition#page1.tif source=IP Security Agreement - Procompetition#page2.tif source=IP Security Agreement - Procompetition#page3.tif source=IP Security Agreement - Procompetition#page4.tif	

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

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, 2005, is made by the Persons listed on the signature pages hereof (collectively, the "*Grantors*") 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 Operating Company, 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, Callidus Capital 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 making of Advances and the issuance of Letters of Credit and Acceptances by the Lender Parties under the Credit Agreement and the entry into Secured Hedge Agreements by the Hedge Banks from time to time, each Grantor has executed and delivered that certain Security Agreement dated November 30, 2005 made by the Grantors 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 Grantors have granted to the Agent, for the ratable benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have 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, each Grantor agrees as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in all of such 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 each Grantor under this IP Security Agreement secures the payment of all Obligations of such 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. Each 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. Each 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, each 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.

PROCOMPETITION TIRE AND WHEEL  
COMPANY, LLC (f/k/a PTW Acquisition, LLC),  
as Grantor

By: 

Name: DARREN M. SALVIN

Title: SECRETARY

Address for Notices:

801 West Artesia Boulevard

Compton, CA 90220

Attn: Gregory W. Adler and Tim Mongi

Fax: (310) 900-5555

**Schedule A to the  
Intellectual Property Security Agreement**

**INTELLECTUAL PROPERTY**

**I. Patents and Patent Applications**

None.

**II. Trademark Applications and Registrations**

Mark	Country	Status	Serial No./ Reg. No.
(STYLIZED) PRO COMP	Federal U.S.	Pending	76630262
LOCK STREET	Federal U.S.	Pending	76525590

**III. Copyrights.**

None.

**IV. Trade Names**

None.