

RE 10/18/10

11-12-2010



103611260

103609230

REI 7

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below

01.2.1.11

1. Name of conveying party(ies):

International Soap Box Derby, Inc.

- Individual(s)
- Association
- General Partnership
- Limited Partnership
- Corporation- State: Ohio
- Other

Citizenship (see guidelines)

Additional names of conveying parties attached?  Yes  No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached?  Yes  No

Name: City of Akron, Ohio

Internal Address

Street Address: 166 South High Street

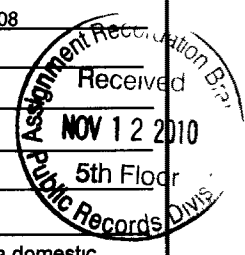
City: Akron

State Ohio

Country: USA Zip: 44308

- Association Citizenship
- General Partnership Citizenship
- Limited Partnership Citizenship
- Corporation Citizenship
- Other Municipality Citizenship

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)



3. Nature of conveyance /Execution Date(s) :

Execution Date(s)

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

Please see attached for full list

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown).

Please see attached for full list

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: City of Akron, Ohio

Internal Address: Department of Law

Street Address: 161 South High Street, Suite 202

City Akron

State Ohio Zip 44308

Phone Number: 330-375-2030

Fax Number: 330-375-2041

Email Address: svollman@akronohio.gov

6. Total number of applications and registrations involved:

10

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$265

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number

Authorized User Name

9. Signature:

Sean Vollman

November 8, 2010

Signature

Date

Sean Vollman

Name of Person Signing

Total number of pages including cover sheet, attachments, and document

2

4. Application number(s) or registration number(s) and identification or description of Trademark

<b>Application Number</b>	<b>Registration Number</b>
78/797,991	3,186,664
1152997	1152997
73/085,201	1,061,212
73/085,052	1,079,538
78/330,903	3,022,972
73/085,128	1,084,300
73/085,202	1,057,229
75/169,136	2,097,635
77/739,024	3,733,789
74/715,786	2,039,500

Assignment Record  
OCT 18 2010  
5th Fl.  
Public Records

10/18/10  
103609230

To the Director of the U S Patent and Trademark Office Please record the attached documents or the new address(es) below

1. Name of conveying party(ies):

International Soap Box Derby, Inc.

- Individual(s)
- General Partnership
- Corporation- State: \_\_\_\_\_
- Other \_\_\_\_\_
- Association
- Limited Partnership

Citizenship (see guidelines) \_\_\_\_\_  
Additional names of conveying parties attached?  Yes  No

3. Nature of conveyance )/Execution Date(s) :

- Execution Date(s) \_\_\_\_\_
- Assignment
  - Security Agreement
  - Other \_\_\_\_\_
  - Merger
  - Change of Name

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached?  Yes  No

Name: City of Akron  
 Internal  
 Address: \_\_\_\_\_  
 Street Address: 166 South High Street  
 City: Akron  
 State: Ohio  
 Country: U.S.A. Zip 4308

- Association Citizenship \_\_\_\_\_
- General Partnership Citizenship \_\_\_\_\_
- Limited Partnership Citizenship \_\_\_\_\_
- Corporation Citizenship \_\_\_\_\_

Other Govt. Entity Citizenship State of Ohio, U.S.A.  
 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)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

Please see attached for full list

B. Trademark Registration No (s)

Please see attached for full list

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: City of Akron  
 Internal Address: Ocasek Government Office Building  
Department of Law  
 Street Address: 161 S. High Street, Suite 202  
 City: Akron  
 State: OH Zip: 44308-1655  
 Phone Number: (330) 375-2030  
 Fax Number: (330) 375-2041  
 Email Address: svollman@AkronOhio.gov

6. Total number of applications and registrations involved:

10

7. Total fee (37 CFR 2 6(b)(6) & 3 41) \$265.00

- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

Deposit Account Number \_\_\_\_\_  
 Authorized User Name \_\_\_\_\_

9. Signature: Sean Vollman Signature

Date 10/15/10

Sean W. Vollman

Name of Person Signing

Total number of pages including cover sheet, attachments, and document

2

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

## SECURITY AGREEMENT

**THIS SECURITY AGREEMENT** is dated as of March 31, 2010, by and between INTERNATIONAL SOAP BOX DERBY, INC., an Ohio not for profit corporation located at 788 Derby Downs, Akron, Ohio 44306 (the "Borrower") and the CITY OF AKRON, OHIO, located at 166 S. High Street, Akron, Ohio 44308, Attention: Mayor and Director of Law (the "City").

1. **BORROWER'S GRANT OF SECURITY INTEREST.** In consideration of and as security for the full and complete payment, performance and observance of all obligations, including without limitation the performance by the Borrower under the Reimbursement Agreement, Borrower does hereby grant to City a good, valid and subsisting security interest in the Collateral.

2. **DEFINITIONS.** The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement or in the Reimbursement Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Agreement. The word "**Agreement**" means this Security Agreement, as this Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Security Agreement from time to time.

Collateral. The word "**Collateral**" means the following described property of Borrower, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located: all tangible and intangible assets of Borrower, including, without limitation, accounts receivable, inventory, machinery, equipment, contract rights, intellectual property and other general intangibles.

In addition, the word "Collateral" includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (a) All attachments, accessions, accessories, tools, parts, supplies, increases, and additions to and all replacements of and substitutions for any property described above.
- (b) All products and produce of any of the property described in this Collateral section.
- (c) All accounts, contract rights, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, or other disposition of any of the Collateral.

(d) All cash and non-cash proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this section.

(e) All records and data relating to any of the Collateral described in this section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Borrower's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

Event of Default. The words "**Event of Default**" mean and include, without limitation any of the Events of Default set forth in the Reimbursement Agreement, or below in the section titled "Events of Default."

Indebtedness. The word "**Indebtedness**" means the indebtedness evidenced by the Reimbursement Agreement, including all principal and interest, together with all other indebtedness and costs and expenses for which the Borrower is responsible or under any of the Related Documents.

Reimbursement Agreement The words "**Reimbursement Agreement**" means the Reimbursement Agreement by and between Borrower and City dated as of March 31, 2010; Capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Reimbursement Agreement.

Related Documents. The words "**Related Documents**" mean and include without limitation the Reimbursement Agreement, the Security Agreement, and all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**3. BORROWER'S WAIVERS AND RESPONSIBILITIES.** Except as otherwise required under this Agreement or by applicable law, (a) Borrower assumes the responsibility for being and keeping informed about the Collateral; and (b) Borrower waives any defenses that may arise because of any action or inaction of City, including without limitation any failure of City to realize upon the Collateral or any delay by City in realizing upon the Collateral; and Borrower agrees to remain liable under the Reimbursement Agreement no matter what action City takes or fails to take under this Agreement.

**4. OBLIGATIONS OF BORROWER.** Borrower warrants and covenants to City as follows:

(a) Perfection of Security Interest. Borrower hereby authorizes City to file such financing statements and Borrower further agrees to take whatever other actions are requested by City to perfect and continue City's security interest in the Collateral. Upon request of City, Borrower will deliver to City any and all of the documents evidencing or

constituting the Collateral, and Borrower will note City's interest upon any and all chattel paper if not delivered to City for possession by City. Borrower hereby appoints City as its irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect or to continue the security interest granted in this Agreement, in order that City's security interest be and remain perfected in accordance with applicable law in each jurisdiction where City, in its sole discretion deems it necessary or appropriate to take any steps in connection with such perfection of the security interest. City may at any time, and without further authorization from Borrower, file or offer for filing or recordation, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. To the extent that City deems it necessary or appropriate that any financing statement be filed in a filing office which requires a legal description of any real property, Borrower shall forthwith provide such legal description to City. Borrower will reimburse City for all expenses for the perfection and the continuation of the perfection of City's security interest in the Collateral. Borrower promptly will notify City before any change in Borrower's names including any change to the assumed business names of Borrowers. This is a continuing Security Agreement and will continue in effect even though all or any part of the Indebtedness is paid in full and even though for a period of time Borrower may not be indebted to City.

(b) No Violation. The execution and delivery of this Agreement will not violate any laws or agreement governing Borrower or to which Borrower is a party, and no certificate or articles of organization and operating agreement, or any other organizational document of Borrower prohibit any term or condition of this Agreement.

(c) Enforceability of Collateral. To the extent the Collateral consists of accounts, contract rights, chattel paper, or general intangibles, the Collateral is enforceable in accordance with its terms, is genuine, and complies with applicable laws concerning form, content and manner of preparation and execution, and all persons appearing to be obliged on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest in favor of City, the account shall be a good and valid account representing an undisputed, bona fide indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or theretofore shipped or delivered pursuant to a contract of sale, or for services theretofore performed by Borrower with or for the account debtor; there shall be no setoffs or counterclaims against any such account; and no agreement under which any deductions or discounts may be claimed shall have been made with the account debtor except those disclosed to City in writing.

(d) Location and Removal of Collateral. Borrower shall keep the Collateral at Borrower's address shown above, or at such other locations as are acceptable to City. Except in the ordinary course of their business, Borrower shall not remove the Collateral from its existing locations without the prior written consent of City.

(e) Transactions Involving Collateral. Borrower shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Borrower shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest,

encumbrance, or charge, other than the security interest provided for in this Agreement, and (ii) the security interest(s) securing repayment of the Loans as defined in that certain Modification and Restructuring Agreement executed by and between Borrower and FIRSTMERIT BANK, N.A. (the "Bank"), dated March 31, 2010 (the "Modification Agreement"), without the prior written consent of City. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by City, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for City and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by City to any sale or other disposition. Upon receipt, Borrower shall immediately deliver any such proceeds to City.

(f) Title. Borrower represents and warrants to City that, except as otherwise provided expressly in the Reimbursement Agreement, they hold good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien granted pursuant to this Agreement, and that no financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which City has specifically consented. Borrower shall defend City's rights in the Collateral against the claims and demands of all other persons.

(g) Collateral Schedules and Locations. As often as City shall require, and insofar as the Collateral consists of accounts and general intangibles, Borrower shall deliver to City schedules of such Collateral, including such information as City may require, including without limitation names and addresses of account debtors and agings of accounts and general intangibles. Insofar as the Collateral consists of inventory and equipment, Borrower shall deliver to City, as often as City shall require, such lists, descriptions, and designations of such Collateral as City may require to identify the nature, extent, and location of such Collateral.

(h) Maintenance and Inspection of Collateral. Borrower shall maintain all tangible Collateral in good condition and repair. Borrower will not commit or permit damage to or destruction of the Collateral or any part of the Collateral. City and its designated representatives and agents shall have the right at all reasonable times to examine, inspect, and audit the Collateral wherever located (at City's expense). Borrower shall immediately notify City of all cases involving the return, rejection, repossession, loss or damage of or to any Collateral; of any request for credit or adjustment or of any other dispute arising with respect to the Collateral; and generally of all happenings and events affecting the Collateral or the value or the amount of the Collateral.

(i) Taxes, Assessments and Liens. Borrower will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Borrower may withhold any such payment or may elect to contest any lien if Borrower is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as City's interest in the Collateral is not jeopardized in City's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Borrower shall deposit with City cash, a sufficient corporate surety

bond or other security satisfactory to City in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorney fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Borrower shall defend themselves and City and shall satisfy any final adverse judgment before enforcement against the Collateral. Borrower shall name City as an additional obligee under any surety bond furnished in the contest proceedings.

(j) Compliance With Governmental Requirements. Borrower shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral and the business of the Borrower except to the extent that such failure to comply would not have a material adverse effect. Borrower may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as City's interest in the Collateral, in City's opinion, is not jeopardized.

(k) Maintenance of Casualty Insurance. Borrower shall procure and maintain insurance for any loss or damage to the Collateral in sufficient amount(s) to protect City's security herein.

(l) Application of Insurance Proceeds. Borrower shall promptly notify City of any loss or damage to the Collateral. City may make proof of loss if Borrower fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by City as part of the Collateral. If City consents to repair or replacement of the damaged or destroyed Collateral, which consent shall not be unreasonably withheld or delayed, City shall, upon satisfactory proof of expenditure, pay or reimburse Borrower from the proceeds for the reasonable cost of repair or restoration. If City does not consent to repair or replacement of the Collateral, City shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Borrower. Any proceeds which have not been disbursed within six (6) months after their receipt and which Borrower has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

(m) Insurance Reports. Borrower, upon request of City, shall furnish to City reports on each existing policy of insurance showing such information as City may reasonably request including the following: (a) the name of the insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured; (e) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (f) the expiration date of the policy. In addition, Borrower shall upon request by City (however not more often than annually and at City's expense) have an independent appraiser satisfactory to City determine, as applicable, the cash value or replacement cost of the Collateral.

**5. BORROWER'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS.** Until default and except as otherwise provided below with respect to accounts, Borrower may have possession of the tangible personal property and beneficial use of all the Collateral and may



use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Borrower's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by City is required by law to perfect City's security interest in such Collateral. Until otherwise notified by City, Borrower may collect any of the Collateral consisting of accounts. Upon an Event of Default existing, City may exercise its rights to collect the accounts and to notify account debtors to make payments directly to City for application to the Indebtedness. If City at any time has possession of any Collateral, whether before or after an Event of Default, City shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if City takes such action for that purpose as Borrower shall request or as City, in City's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Borrower shall not of itself be deemed to be a failure to exercise reasonable care. City shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

6. **EXPENDITURE BY CITY.** If not discharged or paid when due, City may (but shall not be obligated to) discharge or pay any amounts required to be discharged or paid by Borrower under this Agreement, including without limitation all taxes, liens, security interests, encumbrances, and other claims, at any time levied or placed on the Collateral. City also may (but shall not be obligated to) pay all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by City for such purposes will then bear interest at the rate charged under the Reimbursement Agreement from the date incurred or paid by City to the date of repayment by Borrower. All such expenses shall become a part of the Indebtedness and, at City's option, will (a) be payable on demand, or (b) be added to the balance due under the Reimbursement Agreement, and be payable from any payments made by Borrower, prior to the payment of any interest or principal. This Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which City may be entitled upon the occurrence of an Event of Default.

7. **EVENTS OF DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

(a) Default on Indebtedness. Failure of Borrower to make any payment when due on the Indebtedness as provided in the Reimbursement Agreement.

(b) Other Defaults. Failure of Borrower to comply with or to perform any other term, obligation, covenant or condition contained in: (i) this Agreement provided however that if any Default is curable, and if Borrower has not been given a notice of a similar Event of Default within the preceding one (1) month period, it may be cured (and no Event of Default will have occurred) if Borrower (a) cures the default within fifteen (15) calendar days; or (b) if the cure requires more than fifteen (15) days, and only with the express written consent of City, immediately initiate steps which City deems in City's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps to produce compliance as soon as reasonably practicable; (ii) the Reimbursement Agreement; (iii) the Modification Agreement with respect to

Borrower's Loans; and (iv) any of the Related Documents, subject to applicable rights to cure, if any as set forth therein.

(c) Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

(d) Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against the Collateral or any other collateral securing the Indebtedness. This includes a garnishment of Borrower's deposit accounts. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives City written notice of the creditor or forfeiture proceeding and deposits with City monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by City, in its sole discretion, as being an adequate reserve or bond for the dispute.

**8. RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Agreement, at any time thereafter, City shall have all the rights of a secured party under the Ohio Uniform Commercial Code and shall have all the rights and remedies provided under this Agreement and the Related Documents. In addition and without limitation, City may exercise any one or more of the following rights and to require Borrower to deliver to City all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. City may require Borrower to assemble the Collateral and make it available to City at a place to be designated by City. City also shall have full power to enter upon the property of Borrower to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Borrower agrees City may take such other goods, provided that City makes reasonable efforts to return them to Borrower after repossession.

(a) Sell and Collect upon the Collateral. City shall have full power to sell, collect upon, transfer, or otherwise deal with the Collateral or proceeds thereof in its own name or that of Borrower. City may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, City will give Borrower reasonable notice of the time after which any private sale or any other intended disposition of the Collateral is to be made. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the rate provided under the Reimbursement Agreement, from date of expenditure until repaid.

(b) Appoint Receiver. To the extent permitted by applicable law, City shall have the following rights and remedies regarding the appointment of a receiver: (a) City may have a receiver appointed as a matter of right, (b) the receiver may be an employee of City and may serve without bond, and (c) all fees of the receiver and his or her attorney shall become part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the rate provided under the Reimbursement Agreement, from date of expenditure until repaid.

(c) Collect Revenues, Apply Accounts. City, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. City may at any time in its discretion transfer any Collateral into its own name or that of its nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as City may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, City may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as City may determine, whether or not Indebtedness or Collateral is then due. For these purposes, City may, on behalf of and in the name of Borrower, receive, open and dispose of mail addressed to Borrower; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, City may notify account debtors and obligors on any Collateral to make payments directly to City.

(d) Obtain Deficiency. If City chooses to sell any or all of the Collateral, City may obtain a judgment against Borrower for any deficiency remaining on the Indebtedness due to City after application of all amounts received from the exercise of the rights provided in this Agreement. Borrower shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

(e) Other Rights and Remedies. City shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, City shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

(f) Cumulative Remedies. All of City's rights and remedies, whether evidenced by this Agreement or the Related Documents or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by City to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower under this Agreement, after Borrower's failure to perform, shall not affect City's right to declare a default and to exercise its remedies.

9. **SUBORDINATION**. City hereby unconditionally agrees that, notwithstanding the terms of this Agreement, the Reimbursement Agreement, or any other promissory notes or security agreements heretofore or hereafter entered into between City and Borrower or any financing

statements heretofore or hereafter filed by City against Borrower with respect to the Reimbursement Agreement, any security interest, lien, claim or right now or hereafter asserted by City with respect to any asset of Borrower, shall be postponed, subject, junior and subordinate to any security interest, lien, claim or right now or hereafter asserted by or in favor of the Bank.

**10. MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement.

(a) Amendments. This Agreement, together with the Reimbursement Agreement and any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

(b) Applicable Law. This Agreement has been delivered to City and accepted by City in the State of Ohio. If there is a lawsuit, Borrower agrees upon City's request to submit to the jurisdiction of the courts of Summit County, State of Ohio, USA. This Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of Ohio without regard to conflicts of laws provisions.

(c) Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of City's costs and expenses, including attorney fees and City's legal expenses, incurred in connection with the enforcement of this Agreement. City may pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include City's attorney fees and legal expenses whether or not there is a lawsuit, including attorney fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

(d) Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

(e) Notices. All notices required to be given under this Agreement shall be given in writing and in the manner provided in the Reimbursement Agreement. For notice purposes, Borrower agrees to keep City informed at all times of Borrower's current address(es).

(f) Power of Attorney. Borrower hereby appoints City as their true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following: (a) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter become due, owing or payable from the Collateral; (b) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Collateral; (c) to settle or compromise any and all claims arising under the Collateral, and, in the place and stead of Borrower, to execute

and deliver its release and settlement for the claim; and (d) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Borrower, or otherwise, which in the discretion of City may seem to be necessary or advisable. This power is given as security for the Indebtedness, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by City.

(g) Severability. If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

(h) Successor Interests. Subject to the limitations set forth above on transfer of the Collateral, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

(i) Waiver. City shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by City. No delay or omission on the part of City in exercising any right shall operate as a waiver of such right or any other right. A waiver by City of a provision of this Agreement shall not prejudice or constitute a waiver of City's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by City, nor any course of dealing between City and Borrowers, shall constitute a waiver of any of City's rights or of any of Borrower's obligations as to any future transactions. Whenever the consent of City is required under this Agreement, the granting of such consent by City in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of City.


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(j) Privacy Laws, Rules and Court Decisions. In the event that City obtains any Protected Health Information, i.e. health information on persons seen for care and held by Borrower in connection with its business operations, it agrees to protect such information as required by federal, state and local laws and rules, and maintain its confidentiality in accordance with any judicial decisions governing the confidentiality of medical records.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT, AND BORROWER AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AS OF MARCH 31, 2010.

**BORROWER:**

INTERNATIONAL SOAP BOX DERBY,  
INC.

By:   
Name: Jim Huntsman  
Its: CEO

**CITY:**

CITY OF AKRON, OHIO

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Approved as to form and correctness:

\_\_\_\_\_  
Cheri B. Cunningham, Director of Law

[774418]

**BORROWER:**

INTERNATIONAL SOAP BOX DERBY,  
INC.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**CITY:**

CITY OF AKRON, OHIO

By: \_\_\_\_\_  
Name: Donald L. Musquellie  
Its: Mayor

Approved as to form and correctness:

Cheri B. Cunningham  
Cheri B. Cunningham, Director of Law  
8/26

[774418]

# TRADEMARKS FOR OWNER

## International Soap Box Derby

**Application Number**    **Registration Number**    **Publication Date**  
**Application Date**    **Registration Date**    **Expiration Date**  
 78797,991                      3,186,664                      10/3/2006  
 1/24/2006                      12/19/2006                      12/19/2016

Registered

**Docket Number**    041900 0024    REG    NAT

**Class Number**    **Class Type**    **Goods**  
 041                      International    Developing educational manuals for others in the field of the construction of gravity racing cars; developing and supervising programs of construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship, and ingenuity in youth

**Docket Number**    041900 0036 OH    N    NAT    Registered  
 1152997                      1152997                      4/21/2010  
 11/20/2003                      4/21/2005

**Class Number**    **Class Type**    **Goods**  
 041                      International    Developing and supervising programs of construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship, and ingenuity in youth

**Docket Number**    041900 0035    REG    NAT    Registered  
 73/085,201                      1,061,212                      3/15/2017  
 4/26/1976                      3/15/1977

**Class Number**    **Class Type**    **Goods**  
 012                      International    package of merchandise comprising plans and parts for the construction of racing vehicles using gravity propulsion

**Mark Name**  
**Country Name**  
 AASBD  
 United States  
**Client Name**    International Soap Box Derby  
**Attorney Name**    Suzanne K. Kettler  
**Agent Name**

ALL AMERICAN SOAP BOX DERBY

Ohio  
**Client Name**    International Soap Box Derby  
**Attorney Name**    Suzanne K. Kettler  
**Agent Name**

ALL AMERICAN SOAP BOX DERBY

United States  
**Client Name**    International Soap Box Derby  
**Attorney Name**    Suzanne K. Kettler  
**Agent Name**

Trademarks by Owner



# TRADEMARKS FOR OWNER

## International Soap Box Derby

**ApplicationNumber**    **RegistrationNumber**    **PublicationDate**  
**ApplicationDate**    **RegistrationDate**    **ExpirationDate**

73/085,052    1,079,538    12/13/2017  
4/26/1976    12/13/1977

**DocketNumber**    REG    NAT    01    Registered

041900 0034

**ClassNumber**    **ClassType**    **Goods**

041    International    organizing, promoting, and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

78/330,903    3,022,972    12/6/2005  
1/20/2003

12/6/2015

**DocketNumber**    REG    NAT    Registered

041900 0036

**ClassNumber**    **ClassType**    **Goods**

041    International    Developing and supervising programs of construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship, and ingenuity in youth

73/085,128    1,084,300    1/31/2018  
4/26/1976    1/31/1978

1/31/2018

**DocketNumber**    REG    NAT    01    Registered

041900 0038

**ClassNumber**    **ClassType**    **Goods**

041    International    developing and supervising programs of construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**MarkName**

**CountryName**

ALL AMERICAN SOAP BOX DERBY

United States

**ClientName**    International Soap Box Derby

**AttorneyName**    Suzanne K Ketter

**AgentName**

ALL-AMERICAN SOAP BOX DERBY and design

United States

**ClientName**    International Soap Box Derby

**AttorneyName**    Suzanne K Ketter

**AgentName**

SOAP BOX DERBY

United States

**ClientName**    International Soap Box Derby

**AttorneyName**    Suzanne K Ketter

**AgentName**

Trademarks by Owner

# TRADEMARKS FOR OWNER

## International Soap Box Derby

**MarkName**  
**CountryName**  
 SOAP BOX DERBY and design  
 United States  
**ClientName**  
 International Soap Box Derby  
**AttorneyName**  
 Suzanne K Kettler  
**AgentName**

**ApplicationNumber**  
 73,085,202  
**RegistrationNumber**  
 1,057,229  
**ApplicationDate**  
 4/26/1976  
**RegistrationDate**  
 1/25/1977

**PublicationDate**  
 1/25/2017

**DocketNumber**  
 041900 0039  
 REG NAT

**ClassNumber**  
 041  
**ClassType**  
 International  
**Goods**  
 developing and supervising programs or construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**ClassNumber**  
 041  
**ClassType**  
 International  
**Goods**  
 developing and supervising programs or construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**PublicationDate**  
 9/16/2017

**DocketNumber**  
 041900.0040  
 REG NAT

**ClientName**  
 International Soap Box Derby  
**AttorneyName**  
 Suzanne K Kettler  
**AgentName**

**ClassNumber**  
 041  
**ClassType**  
 International  
**Goods**  
 developing and supervising programs or construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**PublicationDate**  
 10/20/2009

**ClassNumber**  
 041  
**ClassType**  
 International  
**Goods**  
 developing and supervising programs or construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**DocketNumber**  
 041900 0055  
 REG NAT

**ClientName**  
 International Soap Box Derby  
**AttorneyName**  
 Suzanne K Kettler  
**AgentName**

**ClassNumber**  
 041  
**ClassType**  
 International  
**Goods**  
 developing and supervising educational programs in the nature of instruction for building gravity racing cars; entertainment in the nature of conducting gravity racing car events for the purpose of developing sportsmanship, character, craftsmanship, and ingenuity in youth

**PublicationDate**  
 1/5/2020

# TRADEMARKS FOR OWNER

## International Soap Box Derby

**MarkName**  
**CountryName**  
 THRILL OF THE HILL  
 United States  
**ClientName**  
 International Soap Box Derby  
**AttorneyName**  
 Suzanne K Keller  
**AgentName**

**ApplicationNumber**  
**RegistrationNumber**  
**RegistrationDate**  
**PublicationDate**  
**ExpirationDate**

74715,786  
 8/15/1995  
 2,039,500  
 2/18/1997

REG NAT  
 Registered

**DocketNumber** 041900 0045

**ClassNumber** 041  
**ClassType** International  
**Goods** developing and supervising programs of construction of gravity racing cars and conducting amateur competitive racing events for the purpose of developing sportsmanship, character, craftsmanship and ingenuity in youth

**Criteria** (([StatusCode] not in ('D', 'I')) AND ([ClientName] in ('International Soap Box Derby')))

**Order by Owner then** MarkName

**Record Count** 10