

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM321714

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Kuat Innovations, LLC		10/30/2014	LIMITED LIABILITY COMPANY: MISSOURI
RECEIVING PARTY DATA			
Name:	Guaranty Bank		
Street Address:	1341 W. Battlefield		
City:	Springfield		
State/Country:	MISSOURI		
Postal Code:	65807		
Entity Type:	State Chartered Trust Company with banking powers: MISSOURI		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3519505	..KÜAT..	
CORRESPONDENCE DATA			
Fax Number:	8164743216		
<i>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.</i>			
Phone:	816-474-8100		
Email:	sfbfaction@spencerfane.com		
Correspondent Name:	Kyle L. Elliott		
Address Line 1:	1000 Walnut Street		
Address Line 2:	Suite 1400		
Address Line 4:	Kansas City, MISSOURI 64106		
ATTORNEY DOCKET NUMBER:	5021997-3		
NAME OF SUBMITTER:	Kyle L. Elliott		
SIGNATURE:	/kle/		
DATE SIGNED:	10/30/2014		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT dated as of October 30, 2014 (the "Agreement"), is made by and between KUAT INNOVATIONS, LLC, a Missouri limited liability company (the "Borrower") and GUARANTY BANK, a state chartered trust company with banking powers ("Lender").

RECITALS

A. On or about August 1, 2013, Borrower executed a Promissory Note in the original principal amount of \$600,000.00, as amended, and on or about July 23, 2014, Borrower executed a Promissory Note in the original principal amount of \$905,428.83 (collectively, the "Notes"), evidencing certain loans by Lender to the Borrower (collectively, the "Loans").

B. The Borrower has agreed to grant to the Lender, for its benefit, a security interest in all of the Borrower's patents and trademarks described herein as security for the Loans, together with all documents and security interests which secure the Loans (collectively, the "Loan Documents").

NOW, THEREFORE, based on these recitals, the mutual covenants, terms, and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. Definitions; Interpretation.

(a) Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Collateral" has the meaning set forth in Section 2.

"PTO" means the United States Patent and Trademark Office.

"UCC" means the Uniform Commercial Code as in effect in the State of Missouri.

(b) Terms Defined in UCC. Where applicable in the context of this Agreement and except as otherwise defined herein, terms used in this Agreement shall have the meanings assigned to them in the UCC.

SECTION 2. Security Interest.

(a) Grant of Security Interest. As security for the payment and performance of the Borrower's obligations to the Lender under the Loans and the Loan Documents, the Borrower hereby grants to the Lender a security interest in all of the Borrower's right, title and interest in, to and under the following property, in each case whether now or hereafter existing or arising or in which the Borrower now have or hereafter own, acquire or develop an interest and wherever located (collectively, the "Collateral"):

(i) all state (including common law), federal and foreign trademarks, service marks and trade names, and applications for registration of such trademarks, service marks and trade names (but excluding any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent) for such trademark, service mark or other mark to the extent the creation of a security interest therein or the grant of a mortgage thereon would void or invalidate such trademark, service mark or other mark), all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such marks, names and applications as described

in Exhibit A), whether registered or unregistered and wherever registered, all rights to sue for past, present or future infringement or unconsented use thereof, all rights arising therefrom and pertaining thereto and all reissues, extensions and renewals thereof;

(ii) all patents and patent applications, domestic or foreign, all licenses relating to any of the foregoing and all income and royalties with respect to any licenses (including such patents and patent applications as described in Exhibit A), all rights to sue for past, present or future infringement thereof, all rights arising therefrom and pertaining thereto and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof;

(iii) the entire goodwill of or associated with the businesses now or hereafter conducted by the Borrower connected with and symbolized by any of the aforementioned properties and assets;

(iv) all general intangibles and all intellectual or other intangible property of the Borrower of any kind or nature, associated with or arising out of any of the aforementioned properties and assets and not otherwise described above; and

(v) all cash and non-cash proceeds of any and all of the foregoing Collateral (including license royalties, rights to payment, accounts receivable and proceeds of infringement suits) and, to the extent not otherwise included, all payments under insurance (whether or not the Lender is the loss payee thereof) or any indemnity, warranty or guaranty payable by reason of loss or damage to or otherwise with respect to the foregoing Collateral.

(b) Continuing Security Interest. The Borrower agree that this Agreement shall create a continuing security interest in the Collateral which shall remain in effect until terminated in accordance with Section 11.

SECTION 3. Supplement to Loan Documents. This Agreement has been entered into in conjunction with the security interests granted to the Lender under the Loan Documents. The rights and remedies of the Lender with respect to the security interests granted herein are without prejudice to, and are in addition to those set forth in the Loan Documents or any other security documents referred to therein, all terms and provisions of which are incorporated herein by reference.

SECTION 4. Representations and Warranties. The Borrower represent and warrant to the Lender that:

(a) Trademarks. A true and correct list of all of the existing Collateral consisting of U.S. trademark registrations or applications owned by the Borrower, in whole or in part, is set forth in Exhibit A.

(b) Patents. A true and correct list of all of the existing Collateral consisting of U.S. patents and patent applications or registrations owned by the Borrower, in whole or in part, is set forth in Exhibit A.

SECTION 5. Further Acts. On a continuing basis, the Borrower shall make, execute, acknowledge and deliver, and file and record in the proper filing and recording places, all such instruments and documents, and take all such action as may be necessary or advisable or may be requested by the Lender to carry out the intent and purposes of this Agreement, or for assuring, confirming or protecting the grant or perfection of the security interest granted or purported to be granted hereby, to ensure the Borrower's compliance with this Agreement or to enable the Lender to exercise and enforce its rights and remedies hereunder with respect to the Collateral, including any documents for filing with the PTO or any applicable state office. The Lender may record this Agreement, an abstract thereof, or any other document describing the Lender's interest in the Collateral with the PTO, at the expense of the Borrower. In addition, the Borrower authorize the Lender to file financing statements describing the Collateral in any UCC filing office

deemed appropriate by the Lender. If the Borrower shall at any time hold or acquire a commercial tort claim arising with respect to the Collateral, the Borrower shall immediately notify the Lender in a writing signed by the Borrower of the brief details thereof and grant to the Lender in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance satisfactory to the Lender.

SECTION 6. Authorization to Supplement. If the Borrower shall obtain rights to any new trademarks or patents, the provisions of this Agreement shall automatically apply thereto. The Borrower shall give prompt notice in writing to the Lender with respect to any such new trademarks or patents or renewal or extension of any trademark or patent registration. Without limiting the Borrower's obligations under this Section 6, the Borrower authorizes the Lender to modify this Agreement by amending Exhibit A to include any such new patent, trademark rights or applications therefor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend any Schedule shall in any way affect, invalidate or detract from the Lender's continuing security interest in all Collateral, whether or not listed on an Exhibit hereto.

SECTION 7. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the Borrower and the Lender and their respective successors and assigns. The Borrower may not assign, transfer, hypothecate or otherwise convey their rights, benefits, obligations or duties hereunder except as specifically permitted by the Loan Documents.

SECTION 8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State of Missouri, except as required by mandatory provisions of law or to the extent the validity, perfection or priority of the security interests hereunder, or the remedies hereunder, in respect of any Collateral are governed by the law of a jurisdiction other than Missouri.

SECTION 9. Entire Agreement: Amendment. This Agreement and the Loan Documents, together with Exhibit A attached hereto, contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior drafts and communications relating to such subject matter. Neither this Agreement nor any provision hereof may be modified, amended or waived except by the written agreement of the parties, as provided in the Loan Documents. Notwithstanding the foregoing, the Lender unilaterally may re-execute this Agreement or modify, amend or supplement the Exhibit hereto as provided in Section 6 hereof. To the extent that any provision of this Agreement conflicts with any provision of the Loan Documents, the provision giving the Lender greater rights or remedies shall govern, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Lender under the Loan Documents.

SECTION 10. Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by facsimile shall be equally as effective as delivery of a manually executed counterpart. Any party hereto delivering a counterpart of this Agreement by facsimile shall also deliver a manually executed counterpart, but the failure to so deliver a manually executed counterpart shall not affect the validity, enforceability, or binding effect hereof.

SECTION 11. Termination. Upon payment and performance in full of all Obligations, the security interests created by this Agreement shall terminate and the Lender shall promptly execute and deliver to the Borrower such documents and instruments reasonably requested by the Borrower as shall be necessary to evidence termination of all such security interests given by the Borrower to the Lender hereunder, including cancellation of this Agreement by written notice from the Lender to the PTO.

SECTION 12. No Inconsistent Requirements. The Borrower acknowledges that this Agreement and the other documents, agreements and instruments entered into or executed in connection herewith may contain covenants and other terms and provisions variously stated regarding the same or similar matters, and the Borrower agree that all such covenants, terms and provisions are cumulative and all shall be performed

and satisfied in accordance with their respective terms.

SECTION 13. Severability. If one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect in any jurisdiction or with respect to any party, such invalidity, illegality or unenforceability in such jurisdiction or with respect to such party shall, to the fullest extent permitted by applicable law, not invalidate or render illegal or unenforceable any such provision in any other jurisdiction or with respect to any other party, or any other provisions of this Agreement.

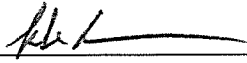
SECTION 14. Notices. All notices and other communications hereunder shall be in writing and shall be mailed, sent or delivered in accordance with the Loan Documents.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement, as of the date first above written.

BORROWER:

KUAT INNOVATIONS, LLC, a Missouri limited liability company

By: 
Name: LUKE KUSCHNIEDER
Title: PRESIDENT

LENDER:

GUARANTY BANK, a state chartered trust company with banking powers

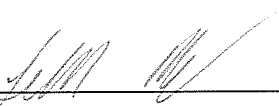
By: 
Name: JVP
Title: JVP

EXHIBIT ATrademarks

<u>Word Mark</u>	<u>Serial Number</u>	<u>Registration Date</u>	<u>Registration Number</u>	<u>Filing Date</u>
.. KÜAT. .	77378957	October 21, 2008	3519505	January 23, 2008

Patents

<u>Patent Number</u>	<u>Title</u>	<u>Issue Date</u>	<u>Application Number</u>	<u>Filing Date</u>
8141760	Hitch-Mounted Carrier	3/27/2012	12288709	10/22/2008
D677144	Bottle Style Bike Cable Lock	3/5/2013	29409722	12/28/2011
D689012	Bicycle Fork Mount	9/3/2013	29443596	1/18/2013
D701163	Bicycle Roof Mount	3/18/2014	29452902	4/23/2013
D602420	Bicycle Rack	10/20/2009	29312331	10/15/2008