

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM322025

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
K1 SPEED, INC.		11/03/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	CONVERSION FUNDING, LLC		
Street Address:	216 East 45th Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4138953	K1 SPEED	
Registration Number:	4153310	K1 SPEED	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	kansley@stradley.com		
Correspondent Name:	Kareem Ansley		
Address Line 1:	Stradley Ronon		
Address Line 2:	100 Park Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	187887-0002		
NAME OF SUBMITTER:	Kareem Ansley		
SIGNATURE:	/Kareem Ansley/		
DATE SIGNED:	11/03/2014		
Total Attachments: 5			
source=Trademark Security Agreement - Executed#page1.tif			
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TRADEMARK			

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TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (this “**Trademark Security Agreement**”) is made as of this 3rd day of November, 2014, among the Grantor listed on the signature page hereof, and **CONVERSION FUNDING, LLC**, a Delaware limited liability company, in its capacity as agent for the Lenders (together with its successors and assigns in such capacity, “**Agent**”).

W I T N E S S E T H:

WHEREAS, pursuant to that certain Note Purchase and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “**Purchase Agreement**”) among K1 Speed, Inc., a Delaware corporation (“**Borrower**”), certain affiliates of Borrower as guarantors, the lenders from time to time party thereto (the “**Lenders**”), and Agent, the Lenders agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof;

WHEREAS, pursuant to the Purchase Agreement, Grantor is required to execute and deliver to Agent, for the benefit of the Lenders, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Purchase Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Agent, for the benefit of the Lenders, a continuing priority security interest in all of Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “**Trademark Collateral**”):

(a) **ALL OF GRANTOR’S TRADEMARKS, TRADEMARK APPLICATIONS, SERVICE MARKS, TRADE NAMES, MASK WORKS AND ASSOCIATED GOODWILL (COLLECTIVELY, “TRADEMARKS”), AND LICENSES FOR ANY OF THE FOREGOING (“LICENSES”), INCLUDING THOSE REFERRED TO ON SCHEDULE I HERETO;**

(b) **ALL REISSUES, CONTINUATIONS, CONTINUATIONS-IN-PART, SUBSTITUTES, EXTENSIONS OR RENEWALS OF AND IMPROVEMENTS ON THE FOREGOING; AND**

(c) **ALL PRODUCTS AND PROCEEDS OF THE FOREGOING, INCLUDING ANY CLAIM BY GRANTOR AGAINST THIRD PARTIES FOR PAST, PRESENT OR FUTURE INFRINGEMENT OR DILUTION OF ANY TRADEMARK OR ANY TRADEMARK LICENSED UNDER ANY LICENSE.**

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the security interest created hereby secure the payment and performance of all the Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantor to Agent, the Lenders or any of them, whether or not they are unenforceable or not allowable due to the existence of an insolvency proceeding involving Grantor.

4. PURCHASE AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lenders, pursuant to the Purchase Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Purchase Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If Grantor shall obtain rights to any new Trademarks or Licenses for Trademarks, this Trademark Security Agreement shall automatically apply thereto. Grantor shall give prompt notice in writing to Agent with respect to any such new Trademarks or Licenses for Trademarks. Without limiting Grantor's obligations under this Section 5, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new Trademarks or Licenses for Trademarks of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any Transaction Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any Transaction Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any Transaction Document refer to this Trademark Security Agreement or such Transaction Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such Transaction Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any Transaction Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any Transaction Document to the satisfaction or repayment in full of the Obligations shall mean the repayment in full in cash (or cash collateralization in accordance with the terms of the Purchase Agreement) of all Obligations other than unasserted contingent indemnification Obligations. Any reference herein to any Person shall be construed to include such Person's successors and assigns.

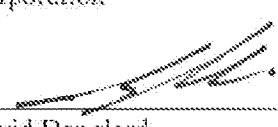
[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:

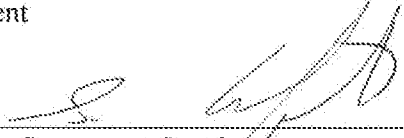
K1 SPEED, INC.,
a Delaware corporation

By: _____


Name: David Danglard
Title: President

ACCEPTED AND
ACKNOWLEDGED BY:

CONVERSION FUNDING, LLC,
as Agent

By: 
Name: Stuyvesant Comfort
Title: Managing Member

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

Trademarks

Grantor	Country	Description of Trademark	Registration Number	Registration Date
K1 Speed, Inc.	USA	K1 Speed	4138953	5/8/12
K1 Speed, Inc.	USA	K1 Speed	4153310	6/5/12

Licenses

None.