

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM337738

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ARBOC SPECIALTY VEHICLES, LLC		04/03/2015	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	FIFTH THIRD BANK		
Street Address:	38 FOUNTAIN SQUARE PLAZA		
City:	CINCINNATI		
State/Country:	OHIO		
Postal Code:	45263		
Entity Type:	CORPORATION: OHIO		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	4517156	A	
Registration Number:	4296129	SPIRIT OF LIBERTY	
Registration Number:	4289094	LLC	
Registration Number:	4289015	ARBOC	
Registration Number:	3665198	SPIRIT OF MOBILITY	
Registration Number:	3918633	RANDOM ACCESS	
Serial Number:	86457654	SPIRIT OF INDEPENDENCE	
CORRESPONDENCE DATA			
Fax Number:	5742371125		
<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:	574-237-1156		
Email:	michelle.horvath@btlaw.com		
Correspondent Name:	Gerard T. Gallagher		
Address Line 1:	100 North Michigan Street		
Address Line 2:	700 1st Source Bank Center		
Address Line 4:	South Bend, INDIANA 46601		
ATTORNEY DOCKET NUMBER:	18256-174		
NAME OF SUBMITTER:	Gerard T. Gallagher		

CH \$190.00 4517156

SIGNATURE:	/Gerard T. Gallagher/
DATE SIGNED:	04/09/2015
Total Attachments: 7 source=arvoc trademarks_security agreement#page1.tif source=arvoc trademarks_security agreement#page2.tif source=arvoc trademarks_security agreement#page3.tif source=arvoc trademarks_security agreement#page4.tif source=arvoc trademarks_security agreement#page5.tif source=arvoc trademarks_security agreement#page6.tif source=arvoc trademarks_security agreement#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Agreement") made as of April 3, 2015 by ARBOC SPECIALTY VEHICLES, LLC, a Delaware limited liability company ("Grantor") in favor of FIFTH THIRD BANK, an Ohio banking corporation ("Grantee"):

W I T N E S S E T H

WHEREAS, Grantor and Grantee are parties to an Amended and Restated Loan Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement";) and an Amended and Restated Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), dated of even date herewith, and each of the other Loan Documents described therein (as any and all of the foregoing may be amended, restated, supplemented or otherwise modified from time to time, collectively the "Loan Documents") providing for the extensions of credit to be made by Grantee to Grantor. Capitalized terms not defined herein shall have the meanings described in the Loan Agreement.

WHEREAS, pursuant to the terms of the Loan Documents, Grantor has granted to Grantee a security interest in substantially all of the assets of Grantor, including in all right, title and interest of Grantor in, to and under all now owned and hereafter acquired or arising: (a) patents and patent applications, including without limitation those listed on Schedule 1 hereto, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals or extensions thereof (collectively, "Patents"), (b) trademarks, including without limitation those listed on Schedule 2 hereto, trade names, trade dress, corporate names, company names, business names, fictitious business names, domain names, trade styles, service marks, logos, other business identifiers, prints and labels on which any of the foregoing have appeared or appear, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications until a verified statement of use or an amendment to alleged use is filed with respect to such applications), (c) all renewals thereof, (d) all goodwill associated with and symbolized by any of the foregoing and all products and proceeds thereof, ((b)-(d) collectively, "Trademarks"), (e) all income, royalties, damages and payments now or hereafter due and/or payable under or relating to any of the foregoing, under licenses of any of the foregoing, or with respect to any of the foregoing, including, without limitation, damages and payments for past, present and future infringements of any of the foregoing, (f) the right to sue for past, present and future infringements of any of the foregoing and (g) all rights corresponding to any of the foregoing throughout the world (collectively with the Trademarks and Patents, "Intellectual Property") to secure the payment of all amounts owing by Grantor under the Loan Documents.

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

1. Incorporation of Loan Documents. The Loan Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Loan Documents.

2. Grant of Grant of Security Interests. To secure the complete and timely payment and satisfaction of the Obligations, Grantor hereby grants to Grantee pursuant to the Loan Documents a continuing security interest in Grantor's entire right, title and interest in and to all of Grantor's Intellectual Property, whether now owned or existing or hereafter created or acquired, including without limitation the following (the "Collateral"):

(i) each Patent listed on Schedule 1 hereto, together with any reissues, reexaminations, continuations, continuations-in-part, divisionals or extensions thereof;

(ii) each Trademark listed on Schedule 2 hereto, together with any renewals thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(iii) all products and proceeds of the foregoing, including without limitation, any claim by Grantor against third parties for past, present or future (a) infringement of any Patent, (b) infringement or dilution of any Trademark, or (c) injury to the goodwill associated with any Trademark or the business conducted therewith.

Notwithstanding the foregoing, the definition of "Collateral" shall exclude all Excluded Property (as defined in the Security Agreement), and any reference herein or in any other Loan Document to Collateral or any asset or asset type (including terms defined herein) comprising the Collateral shall be deemed to exclude Excluded Property, none of which includes the items set forth in (i), (ii) or (iii) above.

3. Warranties and Representations. Grantor warrants and represents to Grantee that:

(i) Grantor is the sole beneficial owner of, free from any Liens (other than Permitted Liens), each item of Collateral necessary to the conduct of its business;

(ii) as of the date hereof, Grantor has no notice of any suits or actions commenced or threatened with reference to any item of the Collateral; and

(iii) Grantor has the corporate power and authority to execute and deliver this Agreement and perform its terms.

4. Restrictions on Future Agreements. Grantor agrees that until Grantor's Obligations (other than contingent indemnification obligations for which no claim has been made) shall have been satisfied in full and the Loan Documents shall have been terminated, Except as permitted by the Loan Agreement, Grantor shall not, without the prior written consent

of Grantee, sell or assign its interest in, or grant any license under, any Collateral or enter into any other agreement with respect to any item of Collateral.

5. New Intellectual Property. Grantor represents and warrants that, as of the date hereof, the Patents and Trademarks listed on Schedules 1 and 2 constitute all of the Patents, patent applications and federally registered Trademarks and applications therefor now owned by Grantor. If, before Grantor's Obligations shall have been satisfied in full or before the Loan Documents have been terminated, Grantor shall acquire any right, title or interest in or to any other Patent, patent application, Trademarks or application or registration therefore, the provisions of this Agreement shall automatically apply thereto (except to the extent constituting "intent-to-use" trademarks and Excluded Property) and Grantor shall give to Grantee notice thereof together with the next covenant compliance certificate delivered pursuant to Section 10.05 of the Loan Agreement. Grantor hereby authorizes Grantee to modify this Agreement by amending Schedules 1 and 2 to include any such Patents and Trademarks.

6. Duties of Grantor. Grantor shall (i) file and prosecute diligently any applications for Patents or Trademarks pending as of the date hereof or hereafter for inventions or Trademarks which are necessary in the conduct of Grantor's business, (ii) preserve and maintain all rights in each item of Intellectual Property necessary in the conduct of Grantor's business and (iii) ensure that each item of Intellectual Property necessary to the conduct of Grantor's business is enforceable. Any reasonable out of pocket and documented expenses incurred in connection with Grantor's obligations under this Section 6 shall be borne by Grantor.

7. Grantee's Right to Sue. At any time from time to time after an Event of Default has occurred and is continuing, Grantee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Collateral and, if Grantee shall commence any such suit, Grantor shall, at the request of Grantee, do any and all lawful acts and execute any and all proper documents required by Grantee in aid of such enforcement and Grantor shall promptly, upon demand, reimburse and indemnify Grantee for all reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Grantee in the exercise of its rights under this Section 7.

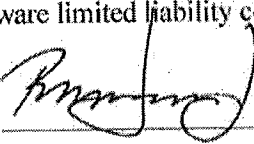
8. Cumulative Remedies; Power of Attorney. All of Grantee's rights and remedies with respect to the Collateral, whether established hereby or by the Loan Documents, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Grantor hereby authorizes Grantee upon the occurrence of an Event of Default and during the continuance thereof, to make, constitute and appoint any officer or agent of Grantee as Grantee may select, in its sole discretion, as Grantor's true and lawful attorney-in-fact, with power to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for Grantee in the use of the Collateral or (ii) take any other actions with respect to the Collateral as Grantee deems to be in the best interest of Grantee, or (iii) grant or issue any exclusive or non-exclusive license under the Collateral to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until Grantor's Obligations shall have been paid in full and the Loan Documents have been terminated. Grantor acknowledges and agrees that this Agreement is not intended to limit or

restrict in any way the rights and remedies of Grantee under the Loan Documents, but rather is intended to facilitate the exercise of such rights and remedies. Grantee shall have in addition to all other rights and remedies given to it by the terms of this Agreement and the Loan Documents, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in Indiana. Grantor hereby further acknowledges and agrees that Grantee's rights to use the Collateral upon the occurrence of Event of Default and during the continuance thereof shall be worldwide, except as limited by their terms, and without any liability for royalties or related charges from Grantee to Grantor.

9. CHOICE OF LAW AND FORUM FOR DISPUTES. THE VALIDITY OF THIS AGREEMENT, ITS CONSTRUCTION, INTERPRETATION AND ENFORCEMENT AND THE RIGHTS OF THE PARTIES HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF INDIANA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF GRANTEE AND GRANTOR AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT SHALL BE TRIED AND LITIGATED ONLY (1) IN THE STATE COURTS LOCATED IN THE COUNTY OF ELKHART, STATE OF INDIANA, OR THE FEDERAL COURTS WITH VENUE WHICH INCLUDES THE COUNTY OF ELKHART, STATE OF INDIANA, OR (2) SOLELY IN THE EVENT THAT ANY ACTION NECESSARY TO COLLECT GRANTOR'S OBLIGATIONS CANNOT BE BROUGHT IN THOSE COURTS, IN ANY OTHER COURT IN WHICH GRANTEE SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. GRANTOR AND THE GRANTEE WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, THE RIGHT TO A TRIAL BY JURY AND ANY RIGHT GRANTOR OR GRANTEE MAY HAVE TO ASSERT THE DOCTRINE OF "FORUM NON CONVENIENS" OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

ARBOC SPECIALITY VEHICLES, LLC
a Delaware limited liability company

By:  _____

Name: Robert Ledbetter

Its: Chief Financial Officer

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By: _____

Name: _____

Its: _____

[Signature page to IP Security Agreement]

IN WITNESS WHEREOF, Grantor has duly executed this Agreement as of the date first written above.

ARBOC SPECIALITY VEHICLES, LLC
a Delaware limited liability company

By: _____

Name: _____

Its: _____

Agreed and Accepted
As of the Date First Written Above

FIFTH THIRD BANK

By: Craig Ellis

Name: Craig Ellis

Its: Vice President

Schedule 2 – Trademarks

<u>Mark</u>	<u>Registration Number</u>	<u>Application Number</u>
A	4,5171,56	85/857,073
Spirit of Liberty	4,296,129	85/319,284
LLC	4,289,094	85/671,903
ARBOC	4,289,015	85/665,888
Spirit of Mobility	3,665,198	78/956,334
Random Access	3,918,633	77/893,510
Spirit of Independence	Pending	86/457,654