

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM397645

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Armada Skis, Inc.		09/06/2016	Corporation: DELAWARE
Armada Skis Ltd.		09/06/2016	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	Siena Funding LLC		
Street Address:	9 W Broad Street		
Internal Address:	5th Floor		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06902		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Serial Number:	86730422	A ARMADA	
Registration Number:	4091598	ARMADA	
Registration Number:	2727229	ARMADA	
Registration Number:	4955241	A ARMADA	
Serial Number:	86738380	A ARMADA	
Registration Number:	4541714	A	
Registration Number:	2921689	ARMADA	
CORRESPONDENCE DATA			
Fax Number:	2158325619		
<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:	215-569-5619		
Email:	pecsenye@blankrome.com		
Correspondent Name:	Timothy D. Pecsénye		
Address Line 1:	One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103		
ATTORNEY DOCKET NUMBER:	140690-01043		

OP \$190.00 86730422

NAME OF SUBMITTER:	Timothy D. Pecsénye
SIGNATURE:	/Timothy D. Pecsénye/
DATE SIGNED:	09/07/2016
Total Attachments: 12 source=Intellectual Property Security Agreement (EXECUTED)#page1.tif source=Intellectual Property Security Agreement (EXECUTED)#page2.tif source=Intellectual Property Security Agreement (EXECUTED)#page3.tif source=Intellectual Property Security Agreement (EXECUTED)#page4.tif source=Intellectual Property Security Agreement (EXECUTED)#page5.tif source=Intellectual Property Security Agreement (EXECUTED)#page6.tif source=Intellectual Property Security Agreement (EXECUTED)#page7.tif source=Intellectual Property Security Agreement (EXECUTED)#page8.tif source=Intellectual Property Security Agreement (EXECUTED)#page9.tif source=Intellectual Property Security Agreement (EXECUTED)#page10.tif source=Intellectual Property Security Agreement (EXECUTED)#page11.tif source=Intellectual Property Security Agreement (EXECUTED)#page12.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "Agreement") made as of this 6th day of September, 2016 by Armada Skis, Inc., a Delaware corporation ("Armada") and Armada Skis Ltd., an Alberta, Canada corporation ("Armada Canada") and together with Armada, individually or collectively as the context may require, the "Grantor" or "Borrower") in favor of SIENA LENDING GROUP LLC, (as originating lender, and after the Closing Date as servicer for affiliated assignee Siena Funding LLC, a Delaware limited liability company ("Siena Funding"), and together with Siena Funding, collectively, "Lender");

WITNESSETH

WHEREAS, Grantor and Lender are parties to a certain Loan and Security Agreement as of even date herewith (as the same may be amended, restated, supplemented or modified from time to time, the "Loan Agreement") providing for the extensions of credit to be made to Borrower by Lender; and

WHEREAS, Grantor has granted to Lender a security interest in substantially all of the assets of Grantor including all right, title and interest of Grantor in, to and under all now owned and hereafter acquired trademarks, copyrights, and patents, together with the goodwill of the business symbolized by Grantor's trademarks, patents and copyrights and all products and proceeds thereof, to secure the payment of all amounts owing by Borrower under the Loan Agreement.

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 Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated in their entirety by this reference. All terms capitalized but not otherwise defined herein shall have the same meanings ascribed to them in the Loan Agreement.

2. Grant of Security Interests. To secure the payment and performance of the Obligations, Grantor hereby grants to Lender a continuing security interest in Grantor's entire right, title and interest in and to the following whether now owned or existing or hereafter created, acquired or arising:

(i) each trademark, patent and copyright listed on Schedule 1 annexed hereto, (such trademarks, patents and copyrights, the "Trademarks", "Patents" and "Copyrights") together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, Patent and Copyright; and

(ii) all products and proceeds of the forgoing, including without limitation, any claim by Grantor against third parties for past, present or future (a)

infringement or dilution of any trademark or patent, or (b) injury to the goodwill associated with any trademark.

3. Representations and Warranties. Grantor hereby represents and warrants that the Trademarks, Patents and Copyrights listed on Schedule I attached hereto constitute all trademarks, patents and copyrights owned or registered to Grantor as of the date hereof.

4. Right to Bring Suit. Grantor shall have the right, with the prior written consent of Lender, which consent shall not be unreasonably withheld, conditioned or delayed, to bring suit in its own name to enforce the Trademarks, Patents and Copyrights, in which case Lender may, at Lender's option, be joined as a nominal party to this suit if Lender shall be satisfied that the joinder is necessary and that Lender is not incurring any risk of liability by that joinder. Grantor shall promptly, upon demand, reimburse and indemnify, defend, and hold harmless Lender for all damages, costs and expenses, including reasonable attorneys' fees, incurred by Lender pursuant to this paragraph.

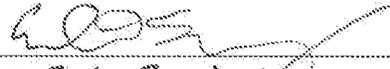
5. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES (EXCEPT 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW). FURTHER, THE LAW OF THE STATE OF NEW YORK SHALL APPLY TO ALL DISPUTES OR CONTROVERSIES ARISING OUT OF OR CONNECTED TO OR WITH THIS AGREEMENT WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES (EXCEPT 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW).

6. CONSENT TO JURISDICTION; WAIVER OF JURY TRIAL. ANY LEGAL ACTION, SUIT OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK IN THE COUNTY OF NEW YORK OR IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND GRANTOR HEREBY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFOREMENTIONED COURTS. GRANTOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION, INCLUDING, WITHOUT LIMITATION, ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, OR BASED ON UPON 28 U.S.C. § 1404, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING AND ADJUDICATION OF ANY SUCH ACTION, SUIT OR PROCEEDING IN ANY OF THE AFOREMENTIONED COURTS AND AMENDMENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT. GRANTOR HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM CONCERNING ANY RIGHTS UNDER THIS AGREEMENT, AND AGREES THAT ANY SUCH ACTION, PROCEEDING OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

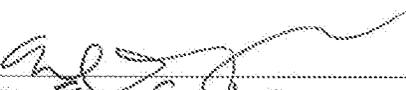
[Signature pages follow]

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

ARMADA SKIS, INC.

By: 
Name: Eric Snyder
Title: CEO

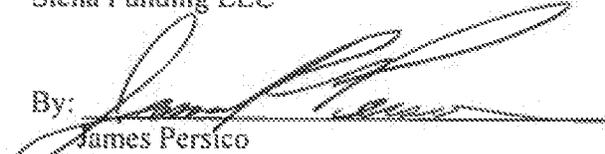
ARMADA SKIS LTD.

By: 
Name: Eric Snyder
Title: President

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

Agreed and Accepted
as of the date first written above:

SIENA LENDING GROUP LLC,
as servicer for affiliated assignee
Siena Funding LLC

By: 
James Persico
Authorized Signatory

By: 
Steven Sanicola
Authorized Signatory

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

SCHEDULE 1

(a) Patents and Patent Licenses

Grantor	Patent Registration Number	Registration Date
Armada Skis, Inc.	8262123	September 11, 2012
Armada Skis, Inc.	7,690,674	10-Aug-06

(b) Trademarks and Trademark Licenses

Grantor	Trademark Title	Trademark Application Number	Trademark Registration Number	Date of Application	Date of Registration
Armada Skis, Inc.	ARMADA		2727229		June 17, 2003
Armada Skis, Inc.	ARMADA		4955241		May 10, 2016
Armada Skis, Inc.	ARMADA	86738380		August 26, 2015	
Armada Skis, Inc.	Armada Design		4541714		June 3, 2014
Armada Skis, Inc.	Armada		4110651		March 13, 2012
Armada Skis, Inc.	ARMADA		2921689		January 25, 2005

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SCHEDULE -1

Armada Skis, Inc.	ARMADA		2336252 (UK registration)	30-Jun-03	
Armada Skis, Inc.	ARMADA		3354511 (Community)	8-Sep-03	
Armada Skis, Inc.	ARMADA		1190601 (Canada registration)	11-Sep-03	
Armada Skis, Inc.	ARMADA		816533 (Japan (Int))	22-Dec-03	
Armada Skis, Inc.	ARMADA		816533 (Australia (Int))	24-Dec-03	
Armada Skis, Inc.	ARMADA		816533 (Norway (Int))	24-Dec-03	
Armada Skis, Inc.	ARMADA		816533 (Switzerland (Int))	24-Dec-03	
Armada Skis, Inc.	Device Mark		3649126 (Community)	2-Feb-04	
Armada Skis, Inc.	ARMADA		746.821 (Chile)	2-Jan-08	
Armada Skis, Inc.	ARMADA	86730422		August 19, 2015	
Armada Skis, Inc.	Armada		4091598		January 24, 2012

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SCHEDULE - I

126028.01008/7440044v.3
140690.01043/102835628v.3

(c) Copyrights and Copyright Licenses

None.

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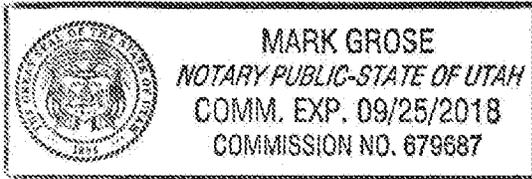
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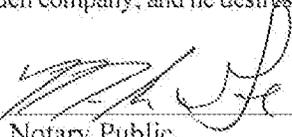
SCHEDULE - I

COMPANY ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF : SS
COUNTY OF :

On this 6th day of Sept, 2016, before me personally appeared Erik Snyder, to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of Armada Skis, Inc. and Armada Skis Ltd., and that he signed the Agreement thereto pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such company; and he desires the same to be recorded as such.




Notary Public
My Commission Expires: 09-25-2018

[ACKNOWLEDGMENT TO POWER OF ATTORNEY TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT]

POWER OF ATTORNEY

ARMADA SKIS, INC., a Delaware corporation ("Armada") and ARMADA SKIS LTD., an Alberta, Canada corporation ("Armada Canada", and together with Armada, individually or collectively as the context may require, the "Grantor"), hereby authorize SIENA LENDING GROUP LLC, its successors and assigns, and any officer or agent thereof ("Lender") under that certain Loan and Security Agreement among Lender, Grantor and each of the Grantors (as defined) therein party thereto from time to time dated as of even date herewith (as it may hereafter be amended, modified, restated or replaced from time to time, the "Loan Agreement"), following the occurrence and during the continuance of an Event of Default (as defined in the Loan Agreement) as the true and lawful attorney-in-fact of Grantor, with the power to endorse the name of Grantor on all applications, assignments, documents, papers and instruments necessary for Lender to enforce and effectuate its rights under that certain Intellectual Property Security Agreement among Grantor and Lender dated the date hereof (as it may hereafter be supplemented, restated, superseded, amended or replaced, the "Intellectual Property Agreement"), including, without limitation, the power to record its interest in any trademarks, patents and copyrights (as defined in the Intellectual Property Agreement) or additional trademarks, patents and copyrights in the United States Patent and Trademark Office and United States Copyright Office or other appropriate governmental office including, without limitation, the power to execute on behalf of Grantor a supplement to the Patent, Trademark and Copyright Security Agreement, to use the Trademarks, Patents and Copyrights or to grant or issue any exclusive or non-exclusive license under the Trademarks, Patents and Copyrights to anyone else, or to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks, Patents and Copyrights to anyone else including, without limitation, the power to execute on behalf of Grantor a trademark, patent, or copyright assignment, in each case subject to the terms of the Intellectual Property Agreement. Nothing herein contained shall obligate Lender to use or exercise any rights granted herein.

This Power of Attorney is given and any action taken pursuant hereto is intended to be so given or taken pursuant to and subject to the provisions of the Loan Agreement.

Grantor hereby unconditionally ratifies all that such attorney shall lawfully do or cause to be done following the occurrence and during the continuance of an Event of Default by virtue hereof and in accordance with the terms of the Intellectual Property Agreement, the Loan Agreement and the Loan Documents other than any actions which constitute gross negligence or willful misconduct.

This Power of Attorney shall be irrevocable for the life of the Intellectual Property Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, each Grantor has executed this Power of Attorney as a deed,
this 6th day of September, 2016.

ARMADA SKIS, INC.

By: 
Name: Erik Snyder
Title: CEO

ARMADA SKIS LTD.

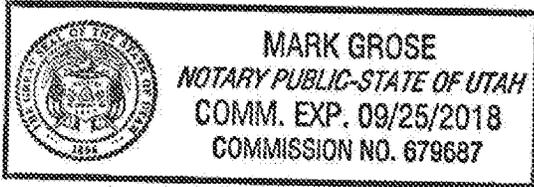
By: 
Name: Erik Snyder
Title: President

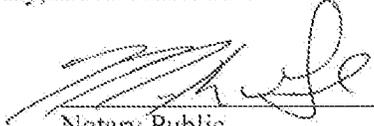
[SIGNATURE PAGE TO POWER OF ATTORNEY TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT]

COMPANY ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF UTAH : SS
COUNTY OF Summit :

On this 16th day of Sept, 2016 before me personally appeared Erik Smider, to me known and being duly sworn, deposes and says that he is authorized to sign on behalf of Armada Skis, Inc. and Armada Skis Ltd., that he signed the Agreement thereto pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such company; and he desires the same to be recorded as such.




Notary Public
My Commission Expires: 09-25-2018

[ACKNOWLEDGMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]