

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM404481

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Undaunted Holdings, Inc.		10/21/2016	Corporation: DELAWARE
Intrepid Powerboats, Inc.		10/21/2016	Corporation: FLORIDA
Intrepid Southeast, Inc.		10/21/2016	Corporation: FLORIDA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Fulham Investors II, L.P., as collateral agent		
<b>Street Address:</b>	c/o Fulham & Co., 593 Washington Street		
<b>Internal Address:</b>	Attn: Timothy W. Fulham		
<b>City:</b>	Wellesley		
<b>State/Country:</b>	MASSACHUSETTS		
<b>Postal Code:</b>	02482		
<b>Entity Type:</b>	Limited Partnership: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3816965	INTREPID	
<b>Registration Number:</b>	4555755	PANACEA	
<b>Registration Number:</b>	4928667	EVOLUTION	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8602758299		
<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>			
<b>Phone:</b>	8602758285		
<b>Email:</b>	jscheib@rc.com		
<b>Correspondent Name:</b>	Jacqueline P. Scheib		
<b>Address Line 1:</b>	280 Trumbull Street		
<b>Address Line 2:</b>	Robinson & Cole LLP		
<b>Address Line 4:</b>	Hartford, CONNECTICUT 06103		
<b>NAME OF SUBMITTER:</b>	Jacqueline P. Scheib		
<b>SIGNATURE:</b>	/Jacqueline P. Scheib/		
<b>DATE SIGNED:</b>	11/04/2016		

OP \$90.00 3816965

**Total Attachments: 9**

source=IP Security Agreement - Executed October 21, 2016#page1.tif

source=IP Security Agreement - Executed October 21, 2016#page2.tif

source=IP Security Agreement - Executed October 21, 2016#page3.tif

source=IP Security Agreement - Executed October 21, 2016#page4.tif

source=IP Security Agreement - Executed October 21, 2016#page5.tif

source=IP Security Agreement - Executed October 21, 2016#page6.tif

source=IP Security Agreement - Executed October 21, 2016#page7.tif

source=IP Security Agreement - Executed October 21, 2016#page8.tif

source=IP Security Agreement - Executed October 21, 2016#page9.tif

**THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN THAT CERTAIN SUBORDINATION AND INTERCREDITOR AGREEMENT (THE “INTERCREDITOR AGREEMENT”) DATED AS OF OCTOBER 21, 2016, BY AND AMONG FULHAM INVESTORS II, L.P., AS SUBORDINATED AGENT (THE “COLLATERAL AGENT”), THE SUBORDINATED LENDERS PARTY THERETO, COMERICA BANK (THE “SENIOR LENDER”), JDG UNDAUNTED LLC (THE “BORROWER”), AND THE OTHER OBLIGORS PARTY THERETO, TO THE INDEBTEDNESS (INCLUDING INTEREST) OWED BY BORROWER PURSUANT TO THAT CERTAIN CREDIT AGREEMENT DATED AS OF OCTOBER 21, 2016 BETWEEN BORROWER AND THE SENIOR LENDER, AS SUCH CREDIT AGREEMENT HAS BEEN AND HEREAFTER MAY BE AMENDED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS OF THE INTERCREDITOR AGREEMENT; AND THE COLLATERAL AGENT, BY ITS ACCEPTANCE HEREOF, SHALL BE BOUND BY THE PROVISIONS OF THE INTERCREDITOR AGREEMENT.**

### **INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, the “IP Security Agreement”) dated as of October 21, 2016, is made by Undaunted Holdings, Inc., a Delaware corporation, Intrepid Powerboats, Inc., a Florida corporation, and Intrepid Southeast, Inc., a Florida corporation (collectively, the “Grantors”), in favor of FULHAM INVESTORS II, L.P., a Delaware limited partnership (the “Collateral Agent”), in its capacity as collateral agent for itself and the other Secured Parties.

WHEREAS, JDG Undaunted LLC, the Collateral Agent and the lenders from time to time party thereto have entered into a Subordinated Loan Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Loan Agreement.

WHEREAS, in connection with the Loan Agreement, Grantors executed a Guaranty dated as of the date hereof in favor of the Secured Parties (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty”).

WHEREAS, as a condition precedent to the making of the loans or other credit extensions by the Lenders under the Loan Agreement, the Grantors have executed and delivered in favor of the Collateral Agent, for the benefit of itself and the other Secured Parties, that certain Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, each Grantor has granted to the Collateral Agent, for the benefit of itself and the other Secured Parties, a security interest in, among other property, all intellectual property of such Grantor, and has agreed as a condition

thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the benefit of itself and the other Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "Collateral"):

(i) the patents and patent applications set forth in Schedule A attached hereto (collectively, the "Patents");

(ii) the trademark and service mark registrations and applications set forth in Schedule B attached hereto, together with the goodwill symbolized thereby (the "Trademarks");

(iii) all copyrights, whether registered or unregistered, set forth in Schedule C attached hereto, together with any copyrights, whether registered or unregistered, hereafter acquired by such Grantor (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(v) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vi) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by each Grantor under this IP Security Agreement secures the prompt and complete payment and performance when due of all Indebtedness of Borrower and the Grantors, whether direct or indirect, now existing or hereafter arising, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, guarantee obligations, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable Governmental Authority record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the Grantors and the Collateral Agent have caused this Intellectual Property Security Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

GRANTORS:

UNDAUNTED HOLDINGS, INC.,  
a Delaware corporation

By: J. D. Gillikin  
Name: James D. Gillikin  
Title: President

Address for Notices:  
1903 Anson Road  
Dallas, TX 75235

INTREPID POWERBOATS, INC.,  
a Florida corporation

By: J. D. Gillikin  
Name: James D. Gillikin  
Title: Director

Address for Notices:  
1903 Anson Road  
Dallas, TX 75235

INTREPID SOUTHEAST, INC.,  
a Florida corporation

By: J. D. Gillikin  
Name: James D. Gillikin  
Title: Director

Address for Notices:

1903 Anson Road

Dallas, TX 75235

COLLATERAL AGENT:

FULHAM INVESTORS II, L.P.  
By: Fulham Investors GP, LLC,  
its General Partner

By:   
\_\_\_\_\_  
Managing Member

Address for Notices:

\_\_\_\_\_  
\_\_\_\_\_



**SCHEDULE A**

**PATENTS**

None.

**SCHEDULE B**

**TRADEMARKS**

<u>Trademark</u>	<u>USPTO Serial No. / Registration No.</u>	<u>Filing / Registration Date</u>	<u>Owner</u>
INTREPID	3,816,965	July 13, 2010	Intrepid Powerboats, Inc.
PANACEA	4,555,755	June 24, 2014	Intrepid Powerboats, Inc.
EVOLUTION	4,928,667	March 29, 2016	Intrepid Powerboats, Inc.

**SCHEDULE C**

**COPYRIGHTS**

No registered copyrights.