

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM423680

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Valterra Products, LLC		03/31/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Texas Capital Bank, N.A.		
Street Address:	2000 McKinney Avenue, Suite 700		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	5022620	GOBOX	
Serial Number:	86851001	HOTT ROD	
CORRESPONDENCE DATA			
Fax Number:	6175236850		
<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:	617-523-2700		
Email:	susan.dinicola@hkllaw.com		
Correspondent Name:	Holland & Knight LLP		
Address Line 1:	10 St. James Avenue		
Address Line 4:	Boston, MASSACHUSETTS 02116		
NAME OF SUBMITTER:	Susan C. DiNicola		
SIGNATURE:	/Susan C. DiNicola/		
DATE SIGNED:	04/13/2017		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this "IP Security Agreement") is made and effective as of March 31, 2017, by VALTERRA PRODUCTS, LLC, a Delaware limited liability company, having a place of business at 15230 San Fernando Mission Boulevard, Suite B107, Mission Hills, California 91345 (the "Grantor"), in favor of TEXAS CAPITAL BANK, N.A., having a place of business at 2000 McKinney Avenue, Suite 700, Dallas, Texas 75201 (together with its successors and assigns "Bank"). Capitalized terms used in this IP Security Agreement and not otherwise defined shall have the respective meanings ascribed to such terms in the Credit Agreement (defined below).

RECITALS

WHEREAS, pursuant to that certain Credit Agreement, dated as of June 3, 2015, by and among Grantor, other Borrowers and Bank (including all appendices, annexes, exhibits and schedules thereto, and as from time to time amended, amended and restated, joined, extended, supplemented and/or otherwise modified, the "Credit Agreement"), the Bank agreed, subject to the terms and conditions set forth therein, to extend credit and make other financial accommodations to Grantor; and

WHEREAS, in consideration of the extensions of credit and other accommodations of the Bank as set forth in the Credit Agreement, Grantor has granted to Bank a continuing security interest in, among other property, all Intellectual Property of the Grantor, and has agreed to execute this IP Security Agreement for recording such security interest with the United States Patent and Trademark Office and other Governmental Authorities;

NOW, THEREFORE, in consideration of the Credit Agreement and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed as follows:

1. Grant of Security Interest. To secure the prompt and complete payment and performance in full of the Obligations, Grantor hereby grants to Bank a continuing security interest in, lien and mortgage in and to Grantor's rights in and to any and all of the following collateral, whether now owned or hereafter acquired, but excluding any Excluded Intellectual Property (as defined below) (the "IP Collateral"):

(a) The trademark and service mark registrations and trademark and service mark applications set forth on Schedule A attached hereto and all goodwill associated with the foregoing (collectively, the "Trademarks");

(b) Any and all claims and causes of action for past, present or future infringement of the foregoing, with the right, but not the obligation, to sue for and collect damages for infringement of the foregoing;

(c) Any and all licenses or rights granted under any of the foregoing, and all license fees and royalties arising from such licenses or rights, in each case to the extent permitted by such licenses or rights;

(d) Any and all amendments, renewals, extensions, reissuances and replacements of any of the foregoing; and

(e) Any and all products and proceeds of any of the foregoing.

Notwithstanding the foregoing, the IP Collateral shall not include any of the foregoing if and to the extent that the grant of a security interest therein: (i) is prohibited by any statute, law, rule, regulation, order or other requirement of a Governmental Authority, (ii) requires a consent not obtained of any Governmental Authority pursuant to such statute, law, rule, regulation, order or other requirement, or is prohibited by, constitutes a breach or default under, or results in the termination of, any contract, lease, license, agreement, instrument or other document evidencing or giving rise to such property (other than to the extent such statute, law, rule, regulation, order or other requirement, or the term in such contract, lease, license, agreement, instrument or other document providing for such prohibition, breach, default or termination is ineffective under applicable law); provided however that, the IP Collateral shall include and such security interest shall attach immediately to any applicable portion of the property described in clauses (i) and (ii) at such time as the condition causing such prohibition, breach, default or termination shall be remedied and to the extent severable, shall attach immediately to any portion of such property to the extent that such attachment does not result in any of the consequences specified in clauses (i) and (ii) above, or (iii) would result in the invalidation, unenforceability or voiding thereof with respect to any intent-to-use Trademark application for which an amendment to allege use or statement of use has not been filed under 15 U.S.C. § 1051(d), respectively, or if filed, has not been deemed in conformance with 15 U.S.C. § 1051(a) or examined and accepted, respectively, by the United States Patent and Trademark Office, solely to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability, or result in the voiding, of any registration that issues from such intent-to-use application under applicable federal law, whereupon such applications shall be automatically subject to the security interest, lien and mortgage granted herein and deemed included in the IP Collateral (all of the foregoing in this sentence being referred to collectively as the "Excluded Intellectual Property"). Notwithstanding the foregoing, the IP Collateral shall include all proceeds of any Excluded Intellectual Property, unless such proceeds separately constitute Excluded Intellectual Property.

2. Requested Recordation. Grantor authorizes and requests that the Commissioner of Patents and Trademarks (and any state, foreign or other authority to which this IP Security Agreement is submitted) to file and record this IP Security Agreement (and any corresponding or separate forms of such jurisdiction) in order to publicly record the interests of Bank in the IP Collateral.

3. Release. Unless otherwise agreed in writing by the parties, the security interests granted herein will terminate (and all rights to the IP Collateral will revert to the Grantor) upon the repayment in full, in cash, of all Obligations (other than contingent indemnity obligations that are not yet due and payable) and termination of all Commitments under the Credit Agreement. Upon any such termination, Bank (at the Grantor's request and sole expense) will promptly execute and deliver to the Grantor (with such customary representations and warranties from a secured lender releasing its lien as Grantor may reasonably request) such documents as the Grantor may reasonably request and as are provided to Bank to evidence such termination.

4. Miscellaneous.

(a) This IP Security Agreement has been entered into in conjunction with the provisions of and the security interest granted to Bank under the Loan Documents. The rights and remedies of the Grantor and Bank are more fully described in the Loan Documents, all terms and provisions of which are hereby incorporated herein by reference. If any provisions of this IP Security Agreement are deemed to conflict with the Loan Documents, the provisions of the Loan Documents shall govern.

(b) This IP Security Agreement may be executed in any number of counterparts with the same effect as if all the signatures on such counterparts appeared on one document. Each such counterpart will be deemed to be an original, but all counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or other electronic transmission shall be effective as delivery of an original manually executed counterpart of this IP Security Agreement.

(c) This IP Security Agreement shall be governed by the internal laws of the state of Texas, without regard to conflicts of law principles. If any provision or application of this IP Security Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this IP Security Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this IP Security Agreement shall survive the execution and delivery of this IP Security Agreement as set forth in the Credit Agreement.

[Remainder of Page Intentionally Blank; Signature Page Follows]

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

GRANTOR:

VALTERRA PRODUCTS, LLC

By: 

Name: George N. Grengs

Title: President/CEO

SCHEDULE A

Registered Trademarks:

Registered Trademarks			
Country	Trademark	Registration No.	Registration Date
U.S.	GoBox	5022620	08/16/2016

Pending Trademark Applications

Registered Trademarks			
Country	Trademark	Serial No.	Filing Date
U.S.	Hott Rod	86/851001	12/16/2015