

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM431706

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
SEQUENCE:	2

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Velo Orange Enterprises, LLC		02/09/2017	Limited Liability Company: MARYLAND

RECEIVING PARTY DATA

Name:	SunTrust Bank
Street Address:	7818 Parham Road, 3rd floor
Internal Address:	Attn: SBA Loan Administration
City:	Richmond
State/Country:	VIRGINIA
Postal Code:	23294
Entity Type:	Corporation: GEORGIA

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	3988453	VO
Registration Number:	4688897	VO GRAND CRU
Registration Number:	4441604	DAJIA CYCLE WORKS
Registration Number:	4664235	VO DESIGNS
Registration Number:	5073446	VELO ORANGE
Registration Number:	4664236	GRAND CRU CYCLES
Serial Number:	85545598	VELOORANGE

CORRESPONDENCE DATA

Fax Number: 2023444019

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.

Phone: 2023444019

Email: mbharrison@venable.com

Correspondent Name: Mark Harrison

Address Line 1: P.O. Box 34385

Address Line 4: Washington, D.C. 20043-9998

ATTORNEY DOCKET NUMBER: 130857-386314

TRADEMARK

REEL: 006086 FRAME: 0530

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CH \$190.00 3988453

NAME OF SUBMITTER:	Mark Harrison
SIGNATURE:	/Mark Harrison/
DATE SIGNED:	06/19/2017
Total Attachments: 4 source=VELO Grant of Security Interest - Trademarks (Velo Orange) TO BE FILED 1ST#page1.tif source=VELO Grant of Security Interest - Trademarks (Velo Orange) TO BE FILED 1ST#page2.tif source=VELO Grant of Security Interest - Trademarks (Velo Orange) TO BE FILED 1ST#page3.tif source=VELO Grant of Security Interest - Trademarks (Velo Orange) TO BE FILED 1ST#page4.tif	

GRANT OF SECURITY INTEREST IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS ("**Agreement**") is made as of February 9, 2017 by and between VELO ORANGE ENTERPRISES, LLC, a Maryland limited liability company (the "**Grantor**"), and SUNTRUST BANK (the "**Secured Party**").

WHEREAS, by certain commitment letters each dated January 9, 2017, as amended (if applicable) (collectively and individually, the "**Commitment**"), the Secured Party agreed to make certain loans to Grantor in the principal amounts of (i) Eight Hundred Sixty Thousand and 00/100 Dollars (\$860,000.00) (the "**7a Term Loan**") and (ii) up to Three Hundred Thousand and 00/100 Dollars (\$300,000.00) (the "**Express LOC Loan**" and together with the 7a Term Loan, hereinafter also referred to collectively and individually as the "**Loan**") secured by business assets owned by Grantor; and

WHEREAS, the Loan is evidenced by those certain Notes dated of even date herewith (as amended, modified or supplemented from time to time, collectively and individually, the "**Note**"), between Grantor and Secured Party; and

WHEREAS, pursuant to terms of each Commitment, as a condition of advancing the Loan, Secured Party requires that Grantor enter into this Agreement.

NOW THEREFORE, in consideration of the promises and the covenants herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, the undersigned parties agree as set forth below.

1. **Grant of Security Interest**. Grantor hereby grants to Secured Party a security interest in all of Grantor's now-existing or hereafter acquired right, title and interest in and to all unregistered and registered trademarks and trademark applications in the United States of America and all foreign countries thereto, including without limitation, the trademarks and trademark applications identified in Exhibit A herein, and all renewals, extensions and substitutions thereof (the "**Trademarks**"); any and all goodwill of Grantor's business symbolized by or associated with the Trademarks; and any and all proceeds thereof, including without limitation, any claims by Grantor against third parties for infringement of the Trademarks (collectively, the "**Collateral**").

2. **Obligations Secured/ Limitations**. This Agreement is made to Secured Party to secure the payment and performance of all obligations under the Note (the "**Obligations**"). Grantor does hereby further acknowledge that the rights and remedies of Secured Party with respect to the security interest in the Collateral granted hereunder are more fully set forth in the Note, the terms and provisions of which (including defined terms) are incorporated herein by reference. Except as otherwise explicitly provided in this Assignment, if any provision contained in this Assignment is in conflict with or inconsistent with any provision in the Note, the provisions contained in the Note shall govern and control, to the extent of such conflict or inconsistency.

3. Miscellaneous.

(a) Satisfaction. Upon the satisfactory completion of all the terms and conditions of the Obligations and upon payment in full of all monies due thereunder, Secured Party will execute and deliver a termination statement regarding the security interest in the Collateral and a re-assignment of the Collateral, if applicable, to Grantor for filing by Grantor, and execute and deliver for filing by Grantor any other instrument or document as may be reasonably requested by Grantor to effect such termination and re-assignment, at Grantor's expense.

(b) Severability; Captions. In the event that any provision hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Agreement, which shall be deemed severable. The captions and paragraph headings shall not be considered part of this Agreement.

(c) Parties; Changes. This Agreement shall be binding upon and for the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns. No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Agreement signed by the party to be charged thereby.

(d) Choice of Law. The validity, interpretation and effect of this Agreement shall be governed by the laws of the State of Maryland without regard to its rules for conflicts of law.

(e) Counterparts. This Agreement may be executed by the parties in one or more counterparts, each of which shall be binding against the signatory and all of which taken together shall constitute one instrument.

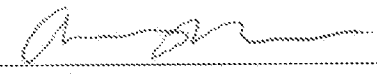
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IN WITNESS WHEREOF, the parties hereto have executed this Grant of Security Interest in Trademarks as of the day and year first above written.

GRANTOR:

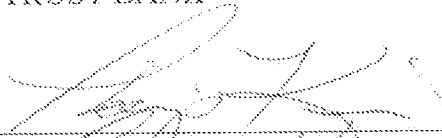
VELO ORANGE ENTERPRISES, LLC

By: 
Name: Igor M. Shteynbuk
Title: General Manager

By: 
Name: Adrian Nelson
Title: General Manager

SECURED PARTY:

SUNTRUST BANK

By: 
Name: Gregory K. Friedman
Title: Vice President

SCHEDULE A

Trademarks Owned by Velo Orange

Name	Registration #	Date Registered	Notes
VO (crest)	3988453	07/05/11	Statement of continued use to be filed by July 5, 2017
VO Grand Cru (garland)	4688897	02/17/15	Statement of continued use to be filed by Feb 17 2021
Dajia Cycleworks	4441604	11/26/13	Statement of continued use to be filed by Nov 26 2019
VO Designs	4664235	12/30/14	Statement of continued use to be filed by Dec 30 2020
Velo Orange	5073446	11/01/16	Statement of continued use to be filed by Nov 1, 2022
Grand Cru Cycles	4664236	12/30/14	Statement of continued use to be filed by Dec 30 2020
Velo Orange (stylized)	85/545598 (app)		Application submitted but suspended 2012