

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM431708

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
SEQUENCE:	3		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Velo Orange Enterprises, LLC		02/09/2017	Limited Liability Company: MARYLAND
RECEIVING PARTY DATA			
Name:	Christopher G Kulczycki		
Street Address:	109 Colonial Avenue		
City:	Annapolis		
State/Country:	MARYLAND		
Postal Code:	21401		
Entity Type:	INDIVIDUAL: UNITED STATES		
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		
<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:	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		
NAME OF SUBMITTER:	Mark Harrison		

CH \$190.00 3988453

SIGNATURE:	/Mark Harrison/
DATE SIGNED:	06/19/2017
Total Attachments: 4 source=VELO GRANT OF SECURITY INT IN TRADEMARKS - TO BE FILED 2ND (002)#page1.tif source=VELO GRANT OF SECURITY INT IN TRADEMARKS - TO BE FILED 2ND (002)#page2.tif source=VELO GRANT OF SECURITY INT IN TRADEMARKS - TO BE FILED 2ND (002)#page3.tif source=VELO GRANT OF SECURITY INT IN TRADEMARKS - TO BE FILED 2ND (002)#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 **CHRISTOPHER G. KULCZYCKI** (the “*Secured Party*”).

WHEREAS, Secured Party has agreed to loan One Hundred Sixty-Five Thousand Dollars (\$165,000) to Grantor, pursuant to that certain Promissory Note dated of even date herewith (as amended, modified or supplemented from time to time, the “*Note*”), between Grantor, Secured Party and certain other parties; and

WHEREAS, pursuant to terms of the Note, as a condition of advancing such 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*”), provided, however, that this Agreement is subordinate to and further governed by the terms of that certain standby creditor’s agreement, a copy of which is attached hereto as Exhibit B.

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.


[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

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

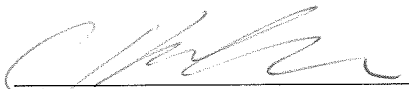
GRANTOR:

VELO ORANGE ENTERPRISES, LLC

By: 
Name: Igor Shteynbuk
Title: General Manager

By: 
Name: Adrian Nelson
Title: General Manager

SECURED PARTY:


Christopher G. Kulczycki

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

TRADEMARK

REEL: 006086 FRAME: 0621

RECORDED: 06/19/2017