

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM504898

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Twisted X, Inc.		12/18/2018	Corporation: TEXAS
RECEIVING PARTY DATA			
Name:	Crestmark, a division of METABANK		
Street Address:	1500 Gateway Blvd.		
Internal Address:	Suite 250		
City:	Boynton Beach		
State/Country:	FLORIDA		
Postal Code:	33426		
Entity Type:	Trust: UNITED STATES		
PROPERTY NUMBERS Total: 12			
Property Type	Number	Word Mark	
Registration Number:	5356237	TWISTED X	
Registration Number:	5356239	TWISTED X BOOTS	
Registration Number:	5347550	X	
Registration Number:	5356241	X	
Registration Number:	5424618	TWX TOE	
Registration Number:	5425172	ECO TWX	
Serial Number:	87755356	TWX CELL	
Serial Number:	87880020	TWISTED X GLOBAL BRANDS	
Serial Number:	87879949	TXGB	
Serial Number:	88091233	CELL TWX	
Serial Number:	88097688	X CELL TWX	
Serial Number:	88093506	ECO TWX	
CORRESPONDENCE DATA			
Fax Number:	2147568441		
<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:	2147408441		
Email:	cphipp@lockelord.com		

OP \$315.00 5356237

Correspondent Name: Charles Phipps - Locke Lord LLP
Address Line 1: 2200 Ross Avenue
Address Line 2: Suite 2800
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER: 0107220.00000

NAME OF SUBMITTER: Charles E. Phipps

SIGNATURE: /Charles E. Phipps/

DATE SIGNED: 01/08/2019

Total Attachments: 10

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is made as of December ~~18~~, 2018, by and between TWISTED X, INC., a Texas corporation (the "Grantor" or "Debtor"), and CRESTMARK, a division of METABANK, a Federally chartered savings bank (the "Secured Party").

RECITALS

A. Secured Party has extended certain financing to Grantor pursuant to the terms of that certain Loan Agreement dated as of December 20, 2012, as amended from time to time, between Secured Party and Debtor (the "Loan Agreement").

B. Grantor and certain other parties named therein entered into a Release and Settlement Agreement effected as of October 11, 2018, a copy of which (with exhibits) has been supplied to Secured Party (the "Settlement Agreement"). Under the Settlement Agreement, Grantor agrees to pay certain amounts in four (4) annual Installments and, to secure such payments, enter into a Trademark Conditional Transfer Agreement with Frazier F L P (the "TCT Agreement"), which grants certain rights to such party that are expressly subordinate to the Grantor's senior secured lender (the "TCT Rights").

C. In order to induce Secured Party to continue to extend financing to Grantor and to consent to the transactions contemplated by the Settlement Agreement, Grantor has agreed to grant a security interest in certain intangible property owned by Grantor to Secured Party for purposes of securing the obligations of Grantor to Secured Party. Capitalized terms used herein and not otherwise defined shall have the same meaning ascribed to such terms in the Loan Agreement.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future indebtedness, obligations and liabilities to Secured Party, Grantor hereby grants a security interest to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Intellectual Property Collateral"):

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the "Copyrights");

(b) Any and all trade secrets, and any and all intellectual property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights which may be available to Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the "Patents");

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the "Trademarks");

(f) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(g) All licenses or other rights to use any of the Copyrights, Patents or Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights; and

(h) All amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(i) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Authorization and Request. Grantor authorizes and requests, if necessary, that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security agreement.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is the sole owner of the Intellectual Property Collateral;

(b) Performance of this Agreement does not conflict with or result in a breach of any agreement to which Grantor is party or by which Grantor is bound;

(c) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Intellectual Property Collateral, except for (i) the TCT Rights granted under the TCT Agreement (so long as such rights remain junior to the rights of Secured Party hereunder); and (ii) non-exclusive licenses granted by Grantor in the ordinary course of business or as set forth in this Agreement;

(d) Each of the Patents is valid and enforceable, and no part of the Intellectual Property Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Intellectual Property Collateral violates the rights of any third party;

(e) Grantor shall promptly give Secured Party written notice of any applications or registrations of any additional intellectual property rights filed with the United States Patent and Trademark Office, including the date of such filing and the registration or application numbers, if any.

(f) Grantor shall (i) give Secured Party not less than thirty (30) days prior written notice of the filing of any applications or registrations of any additional intellectual property rights with the United States Copyright Office, including the title of such intellectual property rights to be registered, as such title will appear on such applications or registrations, and the date such applications or registrations will be filed, and (ii) prior to the filing of any such applications or registrations, shall execute such documents as Secured Party may reasonably request for Secured Party to maintain its perfection in such intellectual property rights to be registered by Grantor, and upon the request of Secured Party, shall file such documents simultaneously with the filing of any such applications or registrations. Upon filing any such applications or registrations with the United States Copyright Office, Grantor shall promptly provide Secured Party with a copy of such applications or registrations, without the exhibits, if any, thereto, evidence of the filing of any documents requested by Secured Party to be filed for Secured Party to maintain the perfection and priority of its security interest in such intellectual property rights, and the date of such filing.

(g) Grantor shall promptly advise Secured Party of any material change in the composition of the Intellectual Property Collateral, including but not limited to any subsequent ownership right of the Grantor in or to any Trademark, Patent or Copyright not specified in Exhibits A, B and C to this Agreement;

(h) Grantor shall promptly execute, deliver or file such additional instruments and documents and take such further actions as Secured Party may reasonably request from time to time to perfect, continue the perfection or maintain the priority of Secured Party's security interest in the Intellectual Property Collateral;

(i) This Agreement creates in favor of Secured Party, and in the case of after acquired Intellectual Property Collateral, at the time Grantor first has rights in such after acquired Intellectual Property Collateral this Agreement will create in favor of Secured Party, a valid and perfected first priority security interest in the Intellectual Property Collateral in the United States securing the payment and performance of the obligations evidenced by the Loan Agreement;

(j) All information heretofore, herein or hereafter supplied to Secured Party by or on behalf of Grantor with respect to the Intellectual Property Collateral is accurate and complete in all material respects;

(k) Other than the TCT Agreement (which Grantor shall not amend or otherwise modify without Secured Party's written consent), Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent. Grantor has not and will not permit the inclusion in any contract to which it becomes a party of any provisions that could or might in any way limit the creation of a security interest in Grantor's property, including the Intellectual Property Collateral; and

(l) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Secured Party in writing of any event that materially adversely affects the value of any Intellectual Property Collateral, the ability of Grantor to dispose of any Intellectual Property Collateral or the rights and remedies of Secured Party in relation thereto, including the levy of any legal process against any of the Intellectual Property Collateral.

4. Further Assurances: Attorney-in-Fact.

(a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office and the Register of Copyrights, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Secured Party, to perfect Secured Party's security interest in all Copyrights, Patents and Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Intellectual Property Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement, including (i) to modify, in its sole discretion, this Agreement without first obtaining Grantor's approval of or signature to such modification by amending Exhibit A, Exhibit B and Exhibit C, thereof, as appropriate, to include reference to any right, title or interest in any Copyrights, Patents or Trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any Copyrights, Patents or Trademarks in which Grantor no longer has or claims any right, title or interest, (ii) to file, in its sole discretion, one or more financing or continuation statements and amendments thereto, relative to any of the Intellectual Property Collateral without the signature of Grantor where permitted by law, and (iii) after the occurrence of an Event of Default, to transfer the Intellectual Property Collateral into the name of Secured Party or a third party to the extent permitted under the Texas Uniform Commercial Code.

5. Events of Default. The occurrence of any of the following shall constitute an Event of Default under the Agreement:

(a) An Event of Default occurs under the Loan Agreement, any other agreement between Grantor and Secured Party; or

(b) Grantor breaches any warranty or agreement made by Grantor in this Agreement.

6. Remedies. Upon the occurrence and continuance of an Event of Default, Secured Party shall have a nonexclusive, royalty free license to use the Copyrights, Patents and Trademarks to the extent reasonably necessary to permit Secured Party to exercise its rights and remedies upon the occurrence of an Event of Default. Grantor will pay any expenses (including reasonable attorneys' fees) incurred by Secured Party in connection with the exercise of any of Secured Party's rights hereunder, including without limitation any expense incurred in disposing of the Intellectual Property Collateral. All of Secured Party's rights and remedies with respect to the Intellectual Property Collateral shall be cumulative.

7. Notices. All notices, demands and other communications which are required to be given, served or sent pursuant to this Agreement will be in writing and will be delivered personally, by facsimile, or sent by air courier or first class certified or registered mail, return receipt requested and postage prepaid to the addresses listed on the signature page hereto.

8. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

9. Amendments. This Agreement may be amended only by a written instrument signed by both parties hereto.

10. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

11. Choice of Law and Jurisdiction; Jury Waiver. This Agreement shall be governed by the laws of the State of Florida, without regard for choice of law provisions.

[Signatures appear on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SECURED PARTY:

CRESTMARK, a division of METABANK, a Federally chartered savings bank

By: Joseph Zayas
Name: JOSEPH ZAYAS
Title: VICE PRESIDENT

Address:
1500 Gateway Blvd., Suite 250
Boynton Beach, FL 33426

GRANTOR:

TWISTED X, INC., a Texas corporation

By: _____
Name:
Title:

Address:

1200 South FM 51, Suite E
Decatur, TX 76234

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

SECURED PARTY:

CRESTMARK, a division of METABANK, a
Federally chartered savings bank

By: _____
Name:
Title:

Address:
1500 Gateway Blvd., Suite 250
Boynton Beach, FL 33426

GRANTOR:

TWISTED X, INC., a Texas corporation

By: Sivaprasad Reddy
Name: Sivaprasad Reddy
Title: President

Address:
1200 South FM 51, Suite E
Decatur, TX 76234

EXHIBIT A

Copyrights

None

EXHIBIT B

Patents

NONE

EXHIBIT C

Trademarks

Description	Registration Number/ Registration Date	Serial Number/ Date Filed
TWISTED X	5,356,237/ 12/12/17	
TWISTED X BOOTS	5,356,239/ 12/12/17	
X (& Design)	5,347,550/ 12/12/17	
X (& Design)	5,346,241/ 12/12/17	
TWX TOE	5,424,618/ 3/13/18	
ECO TWX (& Design)	5,425,172/ 3/13/18	
TWX CELL		87/755,356 1/15/18
TWISTED X GLOBAL BRANDS		87/880,020 4/17/18
TXGB		87/879,949 4/17/18
CELL TWX		88/091,233 8/24/18
X CELL TWX (&Design)		88/097,688 8/29/18
ECO TWX (& Design)		88/093,506 8/27/18