

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM504268

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Power Technology Holdings, LLC		12/20/2018	Limited Liability Company: WISCONSIN
RECEIVING PARTY DATA			
Name:	Allison Transmission, Inc.		
Street Address:	One Allison Way, Mail Code K02		
Internal Address:	Attn: Business Development Office		
City:	Indianapolis		
State/Country:	INDIANA		
Postal Code:	46222-3271		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4520773	ODYNE	
Registration Number:	4520774		
CORRESPONDENCE DATA			
Fax Number:			
<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:	3127155241		
Email:	nicole.murray@quarles.com, veronica.brooks@quarles.com, tm-dept@quarles.com		
Correspondent Name:	Nicole Murray		
Address Line 1:	300 N. LaSalle St., Suite 4000		
Address Line 4:	Chicago, ILLINOIS 60654		
ATTORNEY DOCKET NUMBER:	132840.00014		
NAME OF SUBMITTER:	Nicole M. Murray		
SIGNATURE:	/Nicole M. Murray/		
DATE SIGNED:	01/03/2019		
Total Attachments: 24			
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SECURITY AGREEMENT

This Security Agreement, dated as of December 20, 2018, is entered into by and between POWER TECHNOLOGY HOLDINGS, LLC, a Wisconsin limited liability company (the “Grantor”) and ALLISON TRANSMISSION, INC., a Delaware corporation (the “Secured Party”).

WHEREAS, Odyne Systems, LLC, a Wisconsin limited liability company (the “Debtor”) and the Secured Party are parties to that certain Loan Agreement dated as of December 20, 2018, (together with all amendments, supplements or modifications thereto, or any amendment and restatement thereof, the “Loan Agreement”), setting forth the terms on which the Secured Party may now or hereafter make certain loans or advances to or for the account of the Debtor. All capitalized terms used and not expressly defined herein shall have the meanings given to such terms in the Loan Agreement;

WHEREAS, as a condition to making any advances or financial accommodation under the Loan Agreement or otherwise, the Secured Party has required the execution and delivery of this Security Agreement by the Grantor; and

WHEREAS, the Grantor is an Affiliate of the Debtor and is willing to execute and deliver this Security Agreement in order to induce the Secured Party to make the Loan and to secure the Obligations.

NOW, THEREFORE, in consideration of the promises and mutual agreements, one dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor and the Secured Party agree as follows:

1. Definitions.

(a) Defined Terms. As used in this Security Agreement, the following terms shall be defined as set forth below:

“Account Debtor”, “Accounts”, “Chattel Paper”, “Certificated Securities”, “Commercial Tort Claims”, “Deposit Accounts”, “Documents”, “Electronic Chattel Paper”, “Equipment”, “Fixtures”, “General Intangibles”, “Goods”, “Health-Care-Insurance Receivables”, “Instruments”, “Inventory”, “Investment Property”, “Letter of Credit Rights”, “Payment Intangibles”, “Proceeds”, “Promissory Notes”, “Securities”, “Securities Accounts”, “Securities Entitlements”, “Software”, “Supporting Obligation” and “Tangible Chattel Paper” shall have the respective meanings assigned to such terms, as of the date of this Security Agreement, in the UCC.

“Collateral” with respect to Grantor, means and includes (whether any item shall constitute Collateral by reason of one or more than one of the following clauses) all of the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of Grantor, and regardless of where located: (a) Accounts; (b) money of every kind; (c) Intellectual Property; (d) Chattel Paper; (e) Commercial Tort Claims set forth on Schedule 1

attached hereto and incorporated herein as such Schedule may be amended from time to time; (f) Deposit Accounts; (g) Documents; (h) Electronic Chattel Paper; (i) Equipment; (j) Fixtures; (k) General Intangibles; (l) Goods; (m) Instruments; (n) Inventory; (o) Investment Property; (p) Letter-of-Credit Rights; (q) Payment Intangibles; (r) Promissory Notes; (s) Securities Entitlements; (t) Securities Accounts; (u) Software; (v) Supporting Obligations; (w) Tangible Chattel Paper; (x) all other personal property not otherwise described in clauses (a) through (w) above; and (y) all accessions to, substitutions and replacements for and Proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

“Default” means a Default as that term is defined in the Loan Agreement.

“Intellectual Property” means all Licenses, Patents, trademarks and copyrights.

“Licenses” means Grantor’s license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether Grantor is a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to Grantor with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

“Patents” means the patents and patent applications listed in Schedule A, along with any improvements or modifications to the inventions disclosed therein, as well as to any continuations, divisionals, continuations-in-part, reissues, reexaminations, extensions, modifications, or substitutions, and any foreign or international counterparts to any of the foregoing.

“UCC” means the Uniform Commercial Code as now enacted or hereafter in effect in the State of Wisconsin, which is on the date of this Security Agreement set forth in Chapters 401-411 of the Wisconsin Statutes; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of Secured Party’s security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Wisconsin, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

2. Security Interest. To secure payment of the Obligations (defined below), the Grantor hereby grants the Secured Party a continuing security interest in all of the Grantor's Collateral.

The term "Obligations" is used herein in its most comprehensive sense and includes, without limitation, the indebtedness, obligations and liabilities under the Loan Agreement any and all other debts, obligations, and liabilities of the Debtor, to the Secured Party, heretofore, now or hereafter made, incurred, or created, including those arising out of credit previously granted, credit contemporaneously granted, or granted in the future, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, secured or unsecured, whether the Debtor is liable individually or jointly with others, whether for principal, interest or other debts, obligations or liabilities, and whether or not any or all such debts, obligations and liabilities are or become barred by any statute of limitations or otherwise unenforceable, including, without limiting the generality of the foregoing, those arising out of the Loan Agreement and the Note issued by the Debtor thereunder.

It is the true, clear, and express intention of the Grantor that the continuing grant of the security interests provided for herein remain as security for payment and performance of the Obligations, whether or not existing or hereinafter incurred by future advances or otherwise; and whether or not such Obligations are related to the transactions described herein, or in the Loan Agreement, by class or kind, or whether or not contemplated by the parties at the time of the granting of this security interest. The notice of the continuing grant of this security interest therefore shall not be required to be stated on the face of any document representing any such Obligation, nor otherwise identify it as being secured hereby.

3. Grantor's Warranties. The Grantor warrants to the Secured Party that while any of the Obligations are unpaid, which warranties the Secured Party will be relying upon in making any further advances under the Loan Agreement or otherwise:

(a) Ownership. The Grantor is the owner of the Collateral free of all encumbrances and security interests except as noted on Schedule 3(a). The Grantor, acting alone, may grant a security interest in its Collateral.

(b) Other Financing. No financing statement is on file covering the Collateral or its products or Proceeds except as noted on Schedule 3(b). There has been no default as of this date according to the terms of any Collateral and no step has been taken to foreclose the security interest it evidences or otherwise enforce its payment.

(c) Documents. If Inventory is represented or covered by Documents of title, the Grantor is the owner of the Documents, free of all encumbrances and security interests.

(d) Condition. The Inventory is in good condition and, in the case of Goods held for sale (other than trade-ins or repossessed Goods), is new and unused. All Goods and Inventory have been, and will continue to be, produced or manufactured in compliance with the Fair Labor Standards Act.

(e) Sale of Goods or Services Rendered. Each Account and Chattel Paper constituting Collateral arose from the performance of services by the Grantor or from a

bona fide sale or lease of Goods, which have been delivered or shipped to the Account Debtor and for which the Grantor has genuine invoices, shipping documents or receipts.

(f) Rights to Payment. Each right to payment and each Instrument, Document, Chattel Paper and other agreement constituting or evidencing Collateral is (or will be when arising, issued or assigned to the Secured Party) the valid, genuine and legally enforceable obligation, subject to no defense, setoff or counterclaim (other than those arising in the ordinary course of business), of the Account Debtor or other obligor named therein or in the Grantor's records pertaining thereto as being obligated to pay such obligation. The Grantor will neither agree to any material modification or amendment nor agree to any forbearance, release or cancellation of any such obligation, and will not subordinate any such right to payment to claims of other creditors of such Account Debtor or other obligor.

(g) Authority to Contract. The execution and delivery of this Security Agreement and any instruments evidencing the Obligations will not violate or constitute a breach of the Grantor's organizational documents, or any material agreement or restriction to which the Grantor is a party or is subject. The Grantor is not in default under any agreement for the payment of money, which has not been waived.

(h) Accuracy of Information. All information, certificates or statements given to the Secured Party pursuant to this Security Agreement shall be true and complete in all material respects when given.

(i) Names and Addresses/Collateral Locations. The Grantor is duly organized and validly existing under the laws of the state of its organization. The information contained on Schedule 1 is true and correct. There are no other places of business of the Grantor. The address where the Collateral will be kept are those appearing on Schedule 1. No location shall be changed unless the Grantor provides the Secured Party with prior written notice of such change as provided above, but the parties intend that the Collateral, wherever located, is covered by this Security Agreement.

4. Sale and Collections.

(a) Proceeds of Collateral. So long as no Default has occurred and is continuing, the Grantor may sell Inventory in the ordinary course of the Grantor's business. Following the occurrence and during the continuance of a Default, upon notice from the Secured Party all Proceeds of Collateral received by the Grantor shall be held by the Grantor upon an express trust for the Secured Party, shall not be commingled with any other funds or property of the Grantor, and shall be turned over to the Secured Party not later than the Business Day following the day of their receipt. All Proceeds received by the Secured Party shall be applied against the Obligations then due and payable in such order and at such times as the Secured Party shall determine.

(b) Verification and Notification. The Secured Party may verify Accounts, Chattel Paper, rights to payment and contract rights in any reasonable manner, and the Grantor shall assist the Secured Party in so doing. At any time after the occurrence and during the continuance of a Default, the Secured Party may and the Grantor shall, upon

request of the Secured Party, notify the Account Debtor, or any other person obligated to pay any amount due, that such Accounts, Chattel Paper and other rights to payment have been assigned to the Secured Party for security and to make payment directly to the Secured Party and the Secured Party may enforce collection of, settle, compromise, extend or renew the indebtedness of such Account Debtor. Until such Account Debtor is otherwise notified, the Grantor, as agent of the Secured Party, shall make collections on its Collateral.

5. Grantor's Covenants.

(a) Maintenance of Collateral. The Grantor shall: maintain the Collateral in good condition and repair, ordinary wear and tear excepted, and not permit its value to be materially impaired; keep the Collateral free from all liens, encumbrances and security interests other than the security interests created hereby and any security interest, liens and encumbrances that are subordinate to the security interests created hereunder and specified on Schedule 5(a); defend the Collateral against all claims and legal proceedings by persons other than the Secured Party; pay and discharge when due all taxes, license fees, levies and other charges upon the Collateral unless payment thereof is being contested in compliance with the Loan Agreement; not sell, lease or otherwise dispose of the Collateral or permit the Collateral to become a Fixture or an accession to other Goods, except for sales of Inventory in the ordinary course of business and, upon prior notice to and consent of (which consent will not be unreasonably withheld) the Secured Party, the sale or other disposition of Equipment which has become obsolete or which is no longer necessary for the operation of the Grantor's business; not permit the Collateral to be manufactured, produced, or used in violation of any applicable law, regulation or policy of insurance; and, as to Collateral consisting of Instruments and Chattel Paper, preserve rights in the Collateral against prior parties. Loss of or damage to the Collateral shall not release the Grantor from any of the Obligations.

(b) Insurance. The Grantor shall keep the Collateral and the Secured Party's interest in such Collateral insured under policies with such provisions, for such amounts and by such insurers as shall be satisfactory to the Secured Party from time to time, including, but not limited to, provisions requiring that losses be payable to the Grantor and the Secured Party, as their respective interests may appear under a standard non-contributory lender loss payee clause, providing that the Secured Party's interest under the policy will not be invalidated by any act or omission of, or any breach of warranty by, the insured, or by any change in the title, ownership or possession of the insured property, or by the use of the property for purposes more hazardous than is permitted by the policy, providing that no cancellation, reduction in amount or material change in coverage thereof shall be effective until at least thirty (30) days after receipt by the Secured Party of written notice thereof, and shall furnish evidence of such insurance satisfactory to the Secured Party. The Grantor assigns to the Secured Party the proceeds of all such insurance including business disruption insurance and any premium refund, and authorizes the Secured Party to endorse in the name of the Grantor any instrument for such proceeds or refunds and, at the option of the Secured Party, to apply such proceeds and refunds to any unpaid balance of the Obligations, whether or not due, and/or to restoration of the Collateral, returning any excess to the Grantor. The Secured Party is authorized, in the

name of the Grantor or otherwise, to make, adjust or settle claims under any insurance on the Collateral.

(c) Maintenance and Perfection of Security Interest. The Grantor shall pay all expenses and, upon request, take any action reasonably deemed advisable by the Secured Party to preserve the Collateral or to establish, determine priority of, perfect, continue to perfect, terminate and/or enforce the Secured Party's interest in the Collateral or the Secured Party's rights under this Security Agreement. The Grantor authorizes the Secured Party to file from time to time where permitted by law, such financing statements against the Collateral (including filings describing the Collateral as "all assets" or "all personal property") as the Secured Party deems necessary or useful to perfect its security interest. The Grantor will not amend any financing statements in favor of the Secured Party except as permitted by law. The Grantor hereby authorizes the Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the Grantor. The Grantor agrees that a carbon, photographic or other reproduction of this Security Agreement shall be sufficient as a financing statement and may be filed as a financing statement in any jurisdictions. The Grantor shall (i) promptly notify Secured Party in writing upon acquiring or otherwise obtaining any Collateral after the date hereof consisting of Deposit Accounts, Investment Property, Letter-of-credit rights or electronic Chattel Paper and, upon the request of Secured Party, will promptly execute such other documents, and do such other acts or things deemed appropriate by Secured Party to deliver to Secured Party control with respect to such Collateral; (ii) with respect to Collateral in the possession of a third party, other than Certificated Securities and goods covered by a Document, obtain an acknowledgment from the third party that it is holding the Collateral for the benefit of Secured Party; and (iii) not change its legal name, state of organization or type of organization or organization identification number (if any).

(d) Collateral Records and Statements. The Grantor shall keep accurate and complete records respecting its Collateral. At such times as the Secured Party may reasonably require, the Grantor shall furnish to the Secured Party a statement certified by the Grantor and in such form and containing such information as may be prescribed by the Secured Party, showing the current status, location and value of such Collateral.

(e) Inspection of Collateral. At any time, the Secured Party may examine the Collateral and the Grantor's records pertaining to it, wherever located, and make copies thereof. The Grantor shall assist the Secured Party in so doing. The Grantor shall pay the Secured Party's reasonable out of pocket expenses for any servicing and auditing in connection with this Security Agreement.

(f) Chattel Paper; Instruments; Letters of Credit. Upon request of the Secured Party, Chattel Paper constituting Collateral shall be on forms approved by the Secured Party. The Grantor shall promptly mark all Chattel Paper, Instruments and Letters of credit, and all copies thereof, to indicate conspicuously the Secured Party's interest and, upon request, deliver the same to the Secured Party, duly endorsed or assigned by the Grantor.

(g) Modifications. The Grantor shall not alter, modify, extend, renew or cancel any Accounts or Chattel Paper.

(h) Returns and Repossessions. The Grantor shall promptly notify the Secured Party of the return to or repossession by the Grantor of Goods underlying any Collateral and, upon request of the Secured Party, the Grantor shall hold and dispose of such Goods only as the Secured Party directs.

(i) United States of America Contracts. If any Accounts or contract rights constituting Collateral arise out of contracts with the United States of America or any of its departments, agencies or instrumentalities, the Grantor will so notify the Secured Party and upon request of the Secured Party execute writings required by the Secured Party in order that all money due or to become due under such contracts shall be assigned to the Secured Party and proper notice of the assignment is given under the Federal Assignment of Claims Act.

(j) Commercial Tort Claims. Promptly upon knowledge thereof, the Grantor will deliver to the Secured Party notice of any commercial tort claims it may bring against any person, including the name and address of each defendant, a summary of the facts, an estimate of the Grantor's damages, copies of any complaint or demand letter submitted by the Grantor, and such other information as the Secured Party may request. Upon request by the Secured Party, the Grantor will grant the Secured Party a security interest in all commercial tort claims it may have against any person.

6. Rights of Secured Party.

(a) Authority to Perform for the Grantor. If the Grantor fails to act as required by this Security Agreement or the Obligations, and such failure constitutes a Default, the Secured Party is authorized, in the Grantor's name or otherwise, to take any such action including, without limitation, signing the Grantor's name or paying any amount so required, and the cost shall be one of the Obligations secured hereby and shall be payable by the Grantor upon demand with interest from the date of payment by the Secured Party at the rate applicable to Loans (as defined in the Loan Agreement).

(b) Charging the Grantor's Credit Balance. The Grantor grants the Secured Party, as further security for the Obligations, a security interest and lien in any credit balance and other money now or hereafter owed the Grantor by the Secured Party and, in addition, agrees that the Secured Party may charge against any such credit balance or other money any amount due and owing upon the Obligations.

(c) Nonliability of the Secured Party. The Secured Party has no duty to determine the validity of any invoice or compliance with any order of the Grantor. The Secured Party has no duty to protect, insure, collect or realize upon the Collateral or preserve rights in it against prior parties. The Grantor releases the Secured Party from any liability for any act or omission relating to the Obligations, the Collateral or this Security Agreement, except the Secured Party's willful misconduct.

(d) Power of Attorney. The Grantor irrevocably appoints any officer of the Secured Party as the Grantor's attorney, with power, upon the occurrence and continuation of a Default, to (i) receive, open and dispose of all mail addressed to the Grantor, (ii) notify the Post Office authorities to change the address for delivery of all mail addressed to the Grantor to such address as the Secured Party may designate and (iii) endorse the name of the Grantor upon any Instruments which may come into the Secured Party's possession. This power of attorney is coupled with an interest and is not revocable by the Grantor. Such attorney shall not be liable for any act or omission or for any error of judgment or mistake of fact or law, except for willful misconduct.

(e) Occupancy.

(i) The Grantor hereby irrevocably grants to the Secured Party the right to take exclusive possession of the Premises at any time after a Default has occurred and is continuing. Nothing contained herein shall require the Secured Party to take possession of the Premises.

(ii) The Secured Party may use the Premises only to hold, process, manufacture, sell, use, store, liquidate, realize upon or otherwise dispose of goods that are Collateral and for other purposes that the Secured Party may in good faith deem to be related or incidental purposes.

(iii) The Secured Party's right to hold the Premises shall cease and terminate upon the earlier of (A) payment in full and discharge of all Obligations and termination of the Loan Agreement, and (B) final sale or disposition of all goods constituting Collateral and delivery of all such goods to purchasers.

(iv) The Secured Party shall not be obligated to pay or account to the Grantor for any rent or other compensation for the possession, occupancy or use of any of the Premises; provided, however, that if the Secured Party does pay or account to the lessor or owner of such Premises for any rent or other compensation for the possession, occupancy or use of any of the Premises, the Grantor shall reimburse the Secured Party promptly for the full amount thereof. In addition, the Grantor will pay, or reimburse the Secured Party for, all taxes, fees, duties, imposts, charges and expenses at any time incurred by or imposed upon the Secured Party by reason of the execution, delivery, existence, recordation, performance or enforcement of this Security Agreement or the provisions of this Section 6(e).

7. Default. Upon the occurrence and during the continuance of a Default, in addition to its rights and remedies under the Loan Agreement, the Secured Party shall have all rights and remedies for default provided by the UCC, as well as any other applicable law and the Obligations. With respect to such rights and remedies:

(a) Repossession. The Secured Party may enter into premises where any Collateral may be located, and may take possession of Collateral, all in accordance with applicable law.

(b) Assembling Collateral. The Secured Party may require the Grantor to assemble its Collateral and to make it available to the Secured Party at any convenient place or places designated by the Secured Party. It is agreed that the Secured Party will not have an adequate remedy at law if this obligation is breached, and accordingly that the Grantor's obligation to assemble Collateral shall be specifically enforceable.

(c) Notice of Disposition. Written notice, when required by law, sent to the address of the Grantor set forth on Schedule 1 at least ten (10) calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice.

(d) Expenses and Application of Proceeds. The Grantor shall reimburse the Secured Party for any reasonable expense incurred by the Secured Party in protecting or enforcing its rights under this Security Agreement including, without limitation, reasonable fees of attorneys, legal assistants or paralegals; all expenses of taking possession, holding, preparing for disposition and disposing of the Collateral; and all expenses and costs (including, without limitation, fees of attorneys, legal assistants and paralegals) in connection with any proceeding instituted pursuant to 11 U.S.C. §101 et. seq. After deduction of such expenses, the Secured Party may apply the proceeds of disposition to the Obligations in such order and amounts as it elects.

(e) Waiver. The Secured Party may permit the Grantor to remedy any default without waiving the default so remedied, and the Secured Party may waive any default without waiving any other subsequent or prior default.

(f) Use of Intellectual Property Rights. The Secured Party is hereby granted a nonexclusive, worldwide and royalty free license to use or otherwise exploit all Intellectual Property rights owned by or licensed to the Grantor that the Secured Party deems necessary or appropriate to the disposition of any Collateral.

8. Provisions Related to Intellectual Property.

(a) Grantor represents, warrants and covenants that Schedule 8 hereto contains a correct and complete list and description of all Intellectual Property held by Grantor that is registered or for which applications for registration have been filed.

(b) If, before the Obligations are paid and satisfied in full, Grantor acquires, develops or otherwise obtains rights to any Intellectual Property, the provisions of this Agreement shall automatically apply thereto and Grantor shall give Secured Party prompt notice thereof in writing. Grantor authorizes Secured Party to modify this Agreement by amending Schedule 8 to include any subsequently acquired or developed Intellectual Property.

(c) Except as set forth on Schedule 8, Grantor has not made any currently or prospectively effective assignment, transfer, license or agreement in conflict herewith or constituting a present or prospective assignment or transfer of or encumbrance on any of the Intellectual Property.

(d) Grantor shall not do any act, or omit to do any act, whereby any of Grantor's Intellectual Property may lapse, become abandoned or dedicated to the public, placed in the public domain, or become invalid or unenforceable. Notwithstanding the foregoing or elsewhere in this Agreement, nothing in this Agreement shall prevent Grantor from abandoning or discontinuing the use or maintenance of any of its Intellectual Property or placing in the public domain, or from failing to take action to enforce license agreements or pursue actions against infringers, if Grantor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business and Grantor shall not be required to take any action hereunder (including notice to the Secured Party of any such Intellectual Property or such action).

(e) Grantor hereby grants to Secured Party an irrevocable, perpetual and royalty-free license, effective upon the occurrence of a Default that is continuing, to use or grant licenses relating to the Intellectual Property, in Secured Party's reasonable discretion, for any of the following purposes: operating Grantor's business, completing any work in progress of Grantor, using or processing any inventory of Grantor, repairing any goods manufactured by Grantor, selling or marketing any goods of Grantor or any goods manufactured from inventory or work in progress of Grantor, and any other purpose reasonably related to Secured Party's interests in the Intellectual Property for the realization of the value thereof. The irrevocable license granted by this Section shall be effective upon the occurrence of a Default and continue until all of the Obligations (other than (i) contingent obligations as to which no claim or demand for payment has been made or (ii) Obligations that have been Cash Collateralized) have been paid in full.

9. Persons Bound. This Security Agreement benefits the Secured Party and its successors and assigns, and binds the Grantor and its successors and permitted assigns.

10. Interpretation. The validity, construction and enforcement of this Security Agreement are determined and governed by the internal law (as opposed to conflicts of law provisions) of the State of Wisconsin. Invalidity of any provision of this Security Agreement shall not affect the validity of any other provision.

11. Notices; Requests for Accounting. All notices and other communications shall be in writing and shall be given in accordance with the provisions of the Loan Agreement. All requests under Section 9-210 of the UCC: (i) shall be made in a writing signed by an authorized person; (ii) shall be personally delivered, sent by registered or certified mail, return receipt requested, or by overnight courier of national reputation; (iii) shall be deemed to be sent when received by the Secured Party; and (iv) shall otherwise comply with the requirements of Section 9-210. The Grantor requests that the Secured Party respond to all such requests which on their face appear to come from an authorized individual and releases the Secured Party from any liability for so responding. The Grantor shall pay the Secured Party the maximum amount allowed by law for responding to such requests.

12. Counterparts. This Security Agreement may be executed in counterparts, each of which shall be deemed to be an original, all of which together shall constitute one instrument.

[Signature Page Follows]

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

POWER TECHNOLOGY HOLDINGS, LLC
a Wisconsin limited liability company

By: Joseph T. Dalam
Member, Joseph T. Dalam
Manager

ALLISON TRANSMISSION, INC.,
a Delaware corporation

Address: One Allison Way
Mail Code K02
Indianapolis IN
46222-3271

By: Fred Bohler
FRED BOHLER, VP & CFO

Attn: Business Development Office



QB155385471.1

TRADEMARK
REEL: 006567 FRAME: 0072

ECU

Name	Date modified	Type
Old Stuff	4/30/2018 11:41 AM	File folder
RCAL	5/4/2018 7:54 AM	File folder
RDIS	7/17/2018 9:29 AM	File folder
REPORTS	2/14/2018 2:38 PM	File folder
RLOG	4/18/2016 1:23 PM	File folder
RPG	5/4/2018 1:40 PM	File folder

Trademarks

ASSIGNEE	MARK	COUNTRY	SERIAL NO.	FILING DATE	REGISTRATION NO.	REGISTRATION DATE	GOODS/ SERVICES	STATUS
Power Technology Holdings, LLC		China	15867562	2014-12-05	15867562	2016-02-07	12 - Gearing for land vehicles; reduction gears for land vehicles; clutches for land vehicles; transmission shafts for land vehicles; motors, electric, for land vehicles; torque converters for land vehicles; rolling stock for railways; bicycles; pumps for bicycles, cycles; aerial conveyors; trolleys; carts; tyres for vehicle wheels; repair outfits for inner tubes; air vehicles; vehicles for locomotion by land, air, water or rail; upholstery for vehicles	Registered
Power Technology Holdings, LLC	AO DIAN (IN CHINESE CHARACTERS) 傲电	China	18562651	2015-12-10	18562651	2017-01-21	12 - Gearing for land vehicles; reduction gears for land vehicles; clutches for land vehicles; transmission shafts for land vehicles; motors, electric, for land vehicles; torque converters for land vehicles; rolling stock for railways; bicycles; pumps for bicycles, cycles; aerial conveyors; trolleys; carts; tyres for vehicle wheels; repair outfits for inner tubes; air vehicles; vehicles for locomotion by land, air, water or rail; upholstery for vehicles	Registered
Power Technology Holdings, LLC	ODYNE	China	15715814	2014-11-17	15715814	2016-01-14	12 - Gearing for land vehicles; reduction gears for land vehicles; clutches for land vehicles; transmission shafts for land vehicles; motors, electric, for land vehicles; torque converters for land vehicles; rolling stock for railways; bicycles; pumps for bicycles, cycles; aerial conveyors; trolleys; carts; tyres for vehicle wheels; repair outfits for inner tubes; air vehicles; vehicles for locomotion by land, air, water or rail; upholstery for vehicles	Registered
Odyne Systems, LLC	ODYNE	United States of America	86/030,523	2013-08-06	4520773	2014-04-29	12 - Drive systems for vehicles comprised of power take offs, electric motors, inverters, batteries, chargers, converters, and cooling systems sold as a unit	Registered
Odyne Systems, LLC		United States of America	86/030,531	2013-08-06	4520774	2014-04-29	12 - Drive systems for vehicles comprised of power take offs, electric motors, inverters, batteries, chargers, converters, and cooling systems sold as a unit	Registered

SECURITY AGREEMENT

This Security Agreement, dated as of December 20, 2018, is entered into by and between ODYNE SYSTEMS, LLC, a Wisconsin limited liability company (the "Debtor") and ALLISON TRANSMISSION, INC., a Delaware corporation (the "Secured Party").

WHEREAS, the Debtor and the Secured Party are parties to that certain Loan Agreement dated as of December 20, 2018, (together with all amendments, supplements or modifications thereto, or any amendment and restatement thereof, the "Loan Agreement"), setting forth the terms on which the Secured Party may now or hereafter make certain loans or advances to or for the account of the Debtor. All capitalized terms used and not expressly defined herein shall have the meanings given to such terms in the Loan Agreement; and

WHEREAS, as a condition to making any advances or financial accommodation under the Loan Agreement or otherwise, the Secured Party has required the execution and delivery of this Security Agreement by the Debtor.

NOW, THEREFORE, in consideration of the promises and mutual agreements, one dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Debtor and the Secured Party agree as follows:

1. Definitions.

(a) Defined Terms. As used in this Security Agreement, the following terms shall be defined as set forth below:

"Account Debtor", "Accounts", "Chattel Paper", "Certificated Securities", "Commercial Tort Claims", "Deposit Accounts", "Documents", "Electronic Chattel Paper", "Equipment", "Fixtures", "General Intangibles", "Goods", "Health-Care-Insurance Receivables", "Instruments", "Inventory", "Investment Property", "Letter-of-Credit Rights", "Payment Intangibles", "Proceeds", "Promissory Notes", "Securities", "Securities Accounts", "Securities Entitlements", "Software", "Supporting Obligation" and "Tangible Chattel Paper" shall have the respective meanings assigned to such terms, as of the date of this Security Agreement, in the UCC.

"Collateral" with respect to Debtor, means and includes (whether any item shall constitute Collateral by reason of one or more than one of the following clauses) all of the following personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of Debtor, and regardless of where located: (a) Accounts; (b) money of every kind; (c) Intellectual Property; (d) Chattel Paper; (e) Commercial Tort Claims; (f) Deposit Accounts; (g) Documents; (h) Electronic Chattel Paper; (i) Equipment; (j) Fixtures; (k) General Intangibles; (l) Goods; (m) Instruments; (n) Inventory; (o) Investment Property; (p) Letter-of-Credit Rights; (q) Payment Intangibles; (r) Promissory Notes; (s) Securities Entitlements; (t) Securities Accounts; (u) Software; (v) Supporting Obligations; (w) Tangible Chattel Paper; (x) all other personal property not otherwise described in clauses (a) through (w) above; and (y) all accessions to,

substitutions and replacements for and Proceeds and products of the foregoing, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto and any General Intangibles at any time evidencing or relating to any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing.

“Default” means a Default as that term is defined in the Loan Agreement.

“Intellectual Property” means all Licenses, Patents, trademarks and copyrights.

“Licenses” means Debtor’s license agreements with any other Person with respect to a patent, patent application, trademark, trademark registration, trademark application, copyright or copyright application whether Debtor is a licensor or licensee under any such license agreement and (a) all renewals, extensions, supplements and continuations thereof, (b) income, royalties, damages and payments now or hereafter due and/or payable to Debtor with respect thereto and damages and payments for past or future infringements thereof, (c) the right to sue for past, present and future infringements thereof and (d) all other rights corresponding thereto throughout the world.

“Patents” means the patents and patent applications listed in Schedule A, along with any improvements or modifications to the inventions disclosed therein, as well as to any continuations, divisionals, continuations-in-part, reissues, reexaminations, extensions, modifications, or substitutions, and any foreign or international counterparts to any of the foregoing.

“UCC” means the Uniform Commercial Code as now enacted or hereafter in effect in the State of Wisconsin, which is on the date of this Security Agreement set forth in Chapters 401-411 of the Wisconsin Statutes; provided, however, in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of Secured Party’s security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Wisconsin, the term “UCC” shall mean the Uniform Commercial Code as in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such attachment, perfection or priority and for purposes of definitions related to such provisions.

2. Security Interest. To secure payment of the Obligations (defined below), the Debtor hereby grants the Secured Party a continuing security interest in all of the Debtor’s Collateral.

The term “Obligations” is used herein in its most comprehensive sense and includes, without limitation, the indebtedness, obligations and liabilities under the Loan Agreement, any and all other debts, obligations, and liabilities of the Debtor to the Secured Party, heretofore, now or hereafter made, incurred, or created, including those arising out of credit previously granted, credit

contemporaneously granted, or granted in the future, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, secured or unsecured, whether the Debtor is liable individually or jointly with others, whether for principal, interest or other debts, obligations or liabilities, and whether or not any or all such debts, obligations and liabilities are or become barred by any statute of limitations or otherwise unenforceable, including, without limiting the generality of the foregoing, those arising out of the Loan Agreement and the Note issued by the Debtor thereunder.

It is the true, clear, and express intention of the Debtor that the continuing grant of the security interests provided for herein remain as security for payment and performance of the Obligations, whether or not existing or hereinafter incurred by future advances or otherwise; and whether or not such Obligations are related to the transactions described herein, or in the Loan Agreement, by class or kind, or whether or not contemplated by the parties at the time of the granting of this security interest. The notice of the continuing grant of this security interest therefore shall not be required to be stated on the face of any document representing any such Obligation, nor otherwise identify it as being secured hereby.

3. Debtor's Warranties. The Debtor warrants to the Secured Party as follows below in this Section 3 as of the date hereof. If Secured Party requests, the Debtor will certify as to the continuing accuracy of these warranties prior to any subsequent disbursements under the Loan Agreement.

(a) Ownership. The Debtor is the owner of the Collateral free of all encumbrances and security interests except as noted on Schedule 3(a). The Debtor, acting alone, may grant a security interest in its Collateral.

(b) Other Financing. No financing statement is on file covering the Collateral or its products or Proceeds except as noted on Schedule 3(b). There has been no default as of this date according to the terms of any Collateral and no step has been taken to foreclose the security interest it evidences or otherwise enforce its payment.

(c) Documents. If Inventory is represented or covered by Documents of title, the Debtor is the owner of the Documents, free of all encumbrances and security interests.

(d) Condition. The Inventory is in good condition and, in the case of Goods held for sale (other than trade-ins or repossessed Goods), is new and unused. All Goods and Inventory have been, and will continue to be, produced or manufactured in compliance with the Fair Labor Standards Act.

(e) Sale of Goods or Services Rendered. Each Account and Chattel Paper constituting Collateral arose from the performance of services by the Debtor or from a bona fide sale or lease of Goods, which have been delivered or shipped to the Account Debtor and for which the Debtor has genuine invoices, shipping documents or receipts.

(f) Rights to Payment. Each right to payment and each Instrument, Document, Chattel Paper and other agreement constituting or evidencing Collateral is (or will be when arising, issued or assigned to the Secured Party) the valid, genuine and legally enforceable obligation, subject to no defense, setoff or counterclaim (other than those arising in the

ordinary course of business), of the Account Debtor or other obligor named therein or in the Debtor's records pertaining thereto as being obligated to pay such obligation. The Debtor will neither agree to any material modification or amendment nor agree to any forbearance, release or cancellation of any such obligation, and will not subordinate any such right to payment to claims of other creditors of such Account Debtor or other obligor.

(g) Authority to Contract. The execution and delivery of this Security Agreement and any instruments evidencing the Obligations will not violate or constitute a breach of the Debtor's organizational documents, or any material agreement or restriction to which the Debtor is a party or is subject. The Debtor is not in default under any agreement for the payment of money, which has not been waived.

(h) Accuracy of Information. All information, certificates or statements given to the Secured Party pursuant to this Security Agreement shall be true and complete in all material respects when given.

(i) Names and Addresses/Collateral Locations. The Debtor is duly organized and validly existing under the laws of the state of its organization. The information appearing on Schedule 1 is true and correct, and the Debtor does not do business under any other name. The address appearing on Schedule 1 is the Debtor's chief executive office. There are no other places of business of the Debtor. The addresses where the Collateral will be kept are those appearing on Schedule 1. No location shall be changed unless the Debtor provides the Secured Party with prior written notice of such change as provided above, but the parties intend that the Collateral, wherever located, is covered by this Security Agreement.

4. Sale and Collections.

(a) Proceeds of Collateral. So long as no Default has occurred and is continuing, the Debtor may sell Inventory in the ordinary course of the Debtor's business. Following the occurrence and during the continuance of a Default, upon notice from the Secured Party all Proceeds of Collateral received by the Debtor shall be held by the Debtor upon an express trust for the Secured Party, shall not be commingled with any other funds or property of the Debtor, and shall be turned over to the Secured Party not later than the Business Day following the day of their receipt. All Proceeds received by the Secured Party shall be applied against the Obligations then due and payable in such order and at such times as the Secured Party shall determine.

(b) Verification and Notification. The Secured Party may verify Accounts, Chattel Paper, rights to payment and contract rights in any reasonable manner, and the Debtor shall assist the Secured Party in so doing. At any time after the occurrence and during the continuance of a Default, the Secured Party may and the Debtor shall, upon request of the Secured Party, notify the Account Debtor, or any other person obligated to pay any amount due, that such Accounts, Chattel Paper and other rights to payment have been assigned to the Secured Party for security and to make payment directly to the Secured Party and the Secured Party may enforce collection of, settle, compromise, extend or renew

the indebtedness of such Account Debtor. Until such Account Debtor is otherwise notified, the Debtor, as agent of the Secured Party, shall make collections on its Collateral.

5. Debtor's Covenants.

(a) Maintenance of Collateral. The Debtor shall: maintain the Collateral in good condition and repair, ordinary wear and tear excepted, and not permit its value to be materially impaired; keep the Collateral free from all liens, encumbrances and security interests other than the security interests created hereby and any security interests, liens and encumbrances that are subordinate to the security interests created hereunder and specified on Schedule 5(a); defend the Collateral against all claims and legal proceedings by persons other than the Secured Party; pay and discharge when due all taxes, license fees, levies and other charges upon the Collateral unless payment thereof is being contested in compliance with the Loan Agreement; not sell, lease or otherwise dispose of the Collateral or permit the Collateral to become a Fixture or an accession to other Goods, except for sales of Inventory in the ordinary course of business and, upon prior notice to and consent of (which consent will not be unreasonably withheld) the Secured Party, the sale or other disposition of Equipment which has become obsolete or which is no longer necessary for the operation of the Debtor's business; not permit the Collateral to be manufactured, produced, or used in violation of any applicable law, regulation or policy of insurance; and, as to Collateral consisting of Instruments and Chattel Paper, preserve rights in the Collateral against prior parties. Loss of or damage to the Collateral shall not release the Debtor from any of the Obligations.

(b) Insurance. The Debtor shall keep the Collateral and the Secured Party's interest in such Collateral insured under policies with such provisions, for such amounts and by such insurers as shall be satisfactory to the Secured Party from time to time, including, but not limited to, provisions requiring that losses be payable to the Debtor and the Secured Party, as their respective interests may appear under a standard non-contributory lender loss payee clause, providing that the Secured Party's interest under the policy will not be invalidated by any act or omission of, or any breach of warranty by, the insured, or by any change in the title, ownership or possession of the insured property, or by the use of the property for purposes more hazardous than is permitted by the policy, providing that no cancellation, reduction in amount or material change in coverage thereof shall be effective until at least thirty (30) days after receipt by the Secured Party of written notice thereof, and shall furnish evidence of such insurance satisfactory to the Secured Party. The Debtor assigns to the Secured Party the proceeds of all such insurance including business disruption insurance and any premium refund, and authorizes the Secured Party to endorse in the name of the Debtor any instrument for such proceeds or refunds and, at the option of the Secured Party, to apply such proceeds and refunds to any unpaid balance of the Obligations, whether or not due, and/or to restoration of the Collateral, returning any excess to the Debtor. The Secured Party is authorized, in the name of the Debtor or otherwise, to make, adjust or settle claims under any insurance on the Collateral.

(c) Maintenance and Perfection of Security Interest. The Debtor shall pay all expenses and, upon request, take any action reasonably deemed advisable by the Secured Party to preserve the Collateral or to establish, determine priority of, perfect, continue to

perfect, terminate and/or enforce the Secured Party's interest in the Collateral or the Secured Party's rights under this Security Agreement. The Debtor authorizes the Secured Party to file from time to time where permitted by law, such financing statements against the Collateral (including filings describing the Collateral as "all assets" or "all personal property") as the Secured Party deems necessary or useful to perfect its security interest. The Debtor will not amend any financing statements in favor of the Secured Party except as permitted by law. The Debtor hereby authorizes the Secured Party to file one or more financing or continuation statements, and amendments thereto, relative to all or any part of the Collateral without the signature of the Debtor. The Debtor agrees that a carbon, photographic or other reproduction of this Security Agreement shall be sufficient as a financing statement and may be filed as a financing statement in any jurisdictions. The Debtor shall (i) promptly notify Secured Party in writing upon acquiring or otherwise obtaining any Collateral after the date hereof consisting of Deposit Accounts, Investment Property, Letter-of-credit rights or electronic Chattel Paper and, upon the request of Secured Party, will promptly execute such other documents, and do such other acts or things deemed appropriate by Secured Party to deliver to Secured Party control with respect to such Collateral; (ii) with respect to Collateral in the possession of a third party, other than Certificated Securities and goods covered by a Document, obtain an acknowledgment from the third party that it is holding the Collateral for the benefit of Secured Party; and (iii) not change its legal name, state of organization or type of organization or organization identification number (if any).

(d) Collateral Records and Statements. The Debtor shall keep accurate and complete records respecting its Collateral. At such times as the Secured Party may reasonably require, the Debtor shall furnish to the Secured Party a statement certified by the Debtor and in such form and containing such information as may be prescribed by the Secured Party, showing the current status, location and value of such Collateral.

(e) Inspection of Collateral. At any time, the Secured Party may examine the Collateral and the Debtor's records pertaining to it, wherever located, and make copies thereof. The Debtor shall assist the Secured Party in so doing. The Debtor shall pay the Secured Party's reasonable out of pocket expenses for any servicing and auditing in connection with this Security Agreement.

(f) Chattel Paper; Instruments; Letters of Credit. Upon request of the Secured Party, Chattel Paper constituting Collateral shall be on forms approved by the Secured Party. The Debtor shall promptly mark all Chattel Paper, Instruments and Letters of credit, and all copies thereof, to indicate conspicuously the Secured Party's interest and, upon request, deliver the same to the Secured Party, duly endorsed or assigned by the Debtor.

(g) Modifications. The Debtor shall not alter, modify, extend, renew or cancel any Accounts or Chattel Paper otherwise than in the ordinary course of business consistent with past practice.

(h) Returns and Repossessions. The Debtor shall promptly notify the Secured Party of the return to or repossession by the Debtor of Goods underlying any Collateral

and, upon request of the Secured Party, the Debtor shall hold and dispose of such Goods only as the Secured Party directs.

(i) United States of America Contracts. If any Accounts or contract rights constituting Collateral arise out of contracts with the United States of America or any of its departments, agencies or instrumentalities, the Debtor will so notify the Secured Party and upon request of the Secured Party execute writings required by the Secured Party in order that all money due or to become due under such contracts shall be assigned to the Secured Party and proper notice of the assignment is given under the Federal Assignment of Claims Act.

(j) Commercial Tort Claims. Promptly upon knowledge thereof, the Debtor will deliver to the Secured Party notice of any commercial tort claims it may bring against any person, including the name and address of each defendant, a summary of the facts, an estimate of the Debtor's damages, copies of any complaint or demand letter submitted by the Debtor, and such other information as the Secured Party may request. Upon request by the Secured Party, the Debtor will grant the Secured Party a security interest in all commercial tort claims it may have against any person.

6. Rights of Secured Party.

(a) Authority to Perform for the Debtor. If the Debtor fails to act as required by this Security Agreement or the Obligations, and such failure constitutes a Default, the Secured Party is authorized, in the Debtor's name or otherwise, to take any such action including, without limitation, signing the Debtor's name or paying any amount so required, and the cost shall be one of the Obligations secured hereby and shall be payable by the Debtor upon demand with interest from the date of payment by the Secured Party at the rate applicable to Loans (as defined in the Loan Agreement).

(b) Charging the Debtor's Credit Balance. The Debtor grants the Secured Party, as further security for the Obligations, a security interest and lien in any credit balance and other money now or hereafter owed the Debtor by the Secured Party and, in addition, agrees that the Secured Party may charge against any such credit balance or other money any amount due and owing upon the Obligations.

(c) Nonliability of the Secured Party. The Secured Party has no duty to determine the validity of any invoice or compliance with any order of the Debtor. The Secured Party has no duty to protect, insure, collect or realize upon the Collateral or preserve rights in it against prior parties. The Debtor releases the Secured Party from any liability for any act or omission relating to the Obligations, the Collateral or this Security Agreement, except the Secured Party's willful misconduct.

(d) Power of Attorney. The Debtor irrevocably appoints any officer of the Secured Party as the Debtor's attorney, with power, upon the occurrence and continuation of a Default, to (i) receive, open and dispose of all mail addressed to the Debtor, (ii) notify the Post Office authorities to change the address for delivery of all mail addressed to the Debtor to such address as the Secured Party may designate and (iii) endorse the name of

the Debtor upon any Instruments which may come into the Secured Party's possession. This power of attorney is coupled with an interest and is not revocable by the Debtor. Such attorney shall not be liable for any act or omission or for any error of judgment or mistake of fact or law, except for willful misconduct.

(e) Occupancy.

(i) The Debtor hereby irrevocably grants to the Secured Party the right to take exclusive possession of the Premises at any time after a Default has occurred and is continuing. Nothing contained herein shall require the Secured Party to take possession of the Premises.

(ii) The Secured Party may use the Premises only to hold, process, manufacture, sell, use, store, liquidate, realize upon or otherwise dispose of goods that are Collateral and for other purposes that the Secured Party may in good faith deem to be related or incidental purposes.

(iii) The Secured Party's right to hold the Premises shall cease and terminate upon the earlier of (A) payment in full and discharge of all Obligations and termination of the Loan Agreement, and (B) final sale or disposition of all goods constituting Collateral and delivery of all such goods to purchasers.

(iv) The Secured Party shall not be obligated to pay or account to the Debtor for any rent or other compensation for the possession, occupancy or use of any of the Premises; provided, however, that if the Secured Party does pay or account to the lessor or owner of such Premises for any rent or other compensation for the possession, occupancy or use of any of the Premises, the Debtor shall reimburse the Secured Party promptly for the full amount thereof. In addition, the Debtor will pay, or reimburse the Secured Party for, all taxes, fees, duties, imposts, charges and expenses at any time incurred by or imposed upon the Secured Party by reason of the execution, delivery, existence, recordation, performance or enforcement of this Security Agreement or the provisions of this Section 6(e).

7. Default. Upon the occurrence and during the continuance of a Default, in addition to its rights and remedies under the Loan Agreement, the Secured Party shall have all rights and remedies for default provided by the UCC, as well as any other applicable law and the Obligations. With respect to such rights and remedies:

(a) Repossession. The Secured Party may enter into premises where any Collateral may be located, and may take possession of Collateral, all in accordance with applicable law.

(b) Assembling Collateral. The Secured Party may require the Debtor to assemble its Collateral and to make it available to the Secured Party at any convenient place or places designated by the Secured Party. It is agreed that the Secured Party will not have an adequate remedy at law if this obligation is breached, and accordingly that the Debtor's obligation to assemble Collateral shall be specifically enforceable.

(c) Notice of Disposition. Written notice, when required by law, sent to the address of the Debtor set forth on Schedule 1 at least ten (10) calendar days (counting the day of sending) before the date of a proposed disposition of the Collateral is reasonable notice.

(d) Expenses and Application of Proceeds. The Debtor shall reimburse the Secured Party for any reasonable expense incurred by the Secured Party in protecting or enforcing its rights under this Security Agreement including, without limitation, reasonable fees of attorneys, legal assistants or paralegals; all expenses of taking possession, holding, preparing for disposition and disposing of the Collateral; and all expenses and costs (including, without limitation, fees of attorneys, legal assistants and paralegals) in connection with any proceeding instituted pursuant to 11 U.S.C. §101 et. seq. After deduction of such expenses, the Secured Party may apply the proceeds of disposition to the Obligations in such order and amounts as it elects.

(e) Waiver. The Secured Party may permit the Debtor to remedy any default without waiving the default so remedied, and the Secured Party may waive any default without waiving any other subsequent or prior default.

(f) Use of Intellectual Property Rights. The Secured Party is hereby granted a nonexclusive, worldwide and royalty-free license to use or otherwise exploit all Intellectual Property rights owned by or licensed to the Debtor that the Secured Party deems necessary or appropriate to the disposition of any Collateral.

8. Provisions Related to Intellectual Property.

(a) Debtor represents, warrants and covenants that Schedule 8 hereto contains a correct and complete list and description of all Intellectual Property held by Debtor that is registered or for which applications for registration have been filed.

(b) If, before the Obligations are paid and satisfied in full, Debtor acquires, develops or otherwise obtains rights to any Intellectual Property, the provisions of this Agreement shall automatically apply thereto and Debtor shall give Secured Party periodic notice in writing of such rights. Debtor authorizes Secured Party to modify this Agreement by amending Schedule 8 to include any subsequently acquired or developed Intellectual Property.

(c) Except as set forth on Schedule 8, Debtor has not made any currently or prospectively effective assignment, transfer, license or agreement in conflict herewith or constituting a present or prospective assignment or transfer of or encumbrance on any of the Intellectual Property.

(d) Debtor shall not do any act, or omit to do any act, whereby any of Debtor's Intellectual Property may lapse, become abandoned or dedicated to the public, placed in the public domain, or become invalid or unenforceable. Notwithstanding the foregoing or elsewhere in this Agreement, nothing in this Agreement shall prevent Debtor from abandoning or discontinuing the use or maintenance of any of its Intellectual Property or placing in the public domain, or from failing to take action to enforce license agreements

or pursue actions against infringers, if Debtor determines in its reasonable business judgment that such abandonment, discontinuance, or failure to take action is desirable in the conduct of its business and Debtor shall not be required to take any action hereunder (including notice to the Secured Party of any such Intellectual Property or such action).

(e) Debtor hereby grants to Secured Party an irrevocable, perpetual and royalty-free license, effective upon the occurrence of a Default that is continuing, to use or grant licenses relating to the Intellectual Property, in Secured Party's reasonable discretion, for any of the following purposes: operating Debtor's business, completing any work in progress of Debtor, using or processing any inventory of Debtor, repairing any goods manufactured by Debtor, selling or marketing any goods of Debtor or any goods manufactured from inventory or work in progress of Debtor, and any other purpose reasonably related to Secured Party's interests in the Intellectual Property for the realization of the value thereof. The irrevocable license granted by this Section shall be effective upon the occurrence of an Event of Default (as such term is defined in the Loan Agreement) and continue until all of the Obligations (other than (i) contingent obligations as to which no claim or demand for payment has been made or (ii) Obligations that have been Cash Collateralized) have been paid in full.

8. Persons Bound. This Security Agreement benefits the Secured Party and its successors and assigns, and binds the Debtor and its successors and permitted assigns.

9. Interpretation. The validity, construction and enforcement of this Security Agreement are determined and governed by the internal law (as opposed to conflicts of law provisions) of the State of Wisconsin. Invalidity of any provision of this Security Agreement shall not affect the validity of any other provision.

10. Notices; Requests for Accounting. All notices and other communications shall be in writing and shall be given in accordance with the provisions of the Loan Agreement. All requests under Section 9-210 of the UCC: (i) shall be made in a writing signed by an authorized person; (ii) shall be personally delivered, sent by registered or certified mail, return receipt requested, or by overnight courier of national reputation; (iii) shall be deemed to be sent when received by the Secured Party; and (iv) shall otherwise comply with the requirements of Section 9-210. The Debtor requests that the Secured Party respond to all such requests which on their face appear to come from an authorized individual and releases the Secured Party from any liability for so responding. The Debtor shall pay the Secured Party the maximum amount allowed by law for responding to such requests.


11. Counterparts. This Security Agreement may be executed in counterparts, each of which shall be deemed to be an original, all of which together shall constitute one instrument.

[Signature Page Follows]

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

DEBTOR

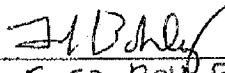
ODYNE SYSTEMS, LLC
a Wisconsin limited liability company

By: 
Joseph T. Dalum, President

SECURED PARTY

ALLISON TRANSMISSION, INC.,
a Delaware corporation

Address: One Allison Way
Mail Code K02
Indianapolis, In 46222-3271
Attn: Business Development Office



By: 
Its: FRED BOHLEY, VP & CFO

QB\55355726.3

ECU

Name	Date modified	Type
Old Stuff	4/30/2018 11:41 AM	File folder
RCAL	5/4/2018 7:54 AM	File folder
RDIS	7/17/2018 9:29 AM	File folder
REPORTS	2/14/2018 2:38 PM	File folder
RLOG	4/18/2016 1:23 PM	File folder
RPG	5/4/2018 1:40 PM	File folder

Trademarks

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Power Technology Holdings, LLC	AO DIAN (IN CHINESE CHARACTERS) 傲电	China	18562651	2015-12-10	18562651	2017-01-21	12 - Gearing for land vehicles; reduction gears for land vehicles; clutches for land vehicles; transmission shafts for land vehicles; motors, electric, for land vehicles; torque converters for land vehicles; rolling stock for railways; bicycles; pumps for bicycles, cycles; aerial conveyors; trolleys; carts; tyres for vehicle wheels; repair outfits for inner tubes; air vehicles; vehicles for locomotion by land, air, water or rail; upholstery for vehicles	Registered
Power Technology Holdings, LLC	ODYNE	China	15715814	2014-11-17	15715814	2016-01-14	12 - Gearing for land vehicles; reduction gears for land vehicles; clutches for land vehicles; transmission shafts for land vehicles; motors, electric, for land vehicles; torque converters for land vehicles; rolling stock for railways; bicycles; pumps for bicycles, cycles; aerial conveyors; trolleys; carts; tyres for vehicle wheels; repair outfits for inner tubes; air vehicles; vehicles for locomotion by land, air, water or rail; upholstery for vehicles	Registered
Odyne Systems, LLC	ODYNE	United States of America	86/030,523	2013-08-06	4520773	2014-04-29	12 - Drive systems for vehicles comprised of power take offs, electric motors, inverters, batteries, chargers, converters, and cooling systems sold as a unit	Registered
Odyne Systems, LLC		United States of America	86/030,531	2013-08-06	4520774	2014-04-29	12 - Drive systems for vehicles comprised of power take offs, electric motors, inverters, batteries, chargers, converters, and cooling systems sold as a unit	Registered

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