

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM511559

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
AUTOBUS LION INC. AKA LION BUSES INC.		02/25/2019	Corporation: CANADA
RECEIVING PARTY DATA			
Name:	NATIONAL BANK OF CANADA		
Street Address:	1155 Metcalfe 23rd Floor		
City:	Montreal, Quebec		
State/Country:	NEW YORK		
Postal Code:	H3B 4S9		
Entity Type:	Bank: CANADA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	87389949	LION	
Serial Number:	87384455	THE LION ELECTRIC CO.	
Registration Number:	4872730	E-LION	
Registration Number:	4824627	LION BUS	
CORRESPONDENCE DATA			
Fax Number:	6462187665		
<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:	6462187605		
Email:	nfriedma@hodgsonruss.com		
Correspondent Name:	Neil B Friedman		
Address Line 1:	605 3rd Avenue, Suite 2300		
Address Line 4:	New York, NEW YORK 10158		
ATTORNEY DOCKET NUMBER:	nbf Bank of Canada		
DOMESTIC REPRESENTATIVE			
Name:	Neil B Friedman		
Address Line 1:	605 3rd Avenue, Suite 2300		
Address Line 4:	New York, NEW YORK 10158		

OP \$115.00 87389949

NAME OF SUBMITTER:	Neil B. Friedman
SIGNATURE:	/Neil B. Friedman/
DATE SIGNED:	02/26/2019
Total Attachments: 7 source=11. IP Security Agreement(105828541.3)#page1.tif source=11. IP Security Agreement(105828541.3)#page2.tif source=11. IP Security Agreement(105828541.3)#page3.tif source=11. IP Security Agreement(105828541.3)#page4.tif source=11. IP Security Agreement(105828541.3)#page5.tif source=11. IP Security Agreement(105828541.3)#page6.tif source=11. IP Security Agreement(105828541.3)#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this “IP Security Agreement”) dated as of February 25, 2019, is made by AUTOBUS LION INC. / LION BUSES INC. (also known as AUTOBUS LION INC. AKA LION BUSES INC.), a corporation incorporated and existing under the laws of Québec (the “Grantor”), in favor of NATIONAL BANK OF CANADA (together with any successors in such capacities, the “Lender”).

WHEREAS, this IP Security Agreement is given by the Grantor in favor of the Lender, in connection with the financing transactions contemplated by that certain credit agreement dated as of February 25, 2019 (as amended, supplemented, restated and replaced from time to time, the “Credit Agreement”), among, *inter alios*, the Grantor, as borrower, and the Lender, as lender, to secure the payment and performance of the Indebtedness (as such term is defined in the Security Agreement defined below).

WHEREAS, as a condition precedent to the Lender entering into the Loan Documents (as such term is defined in the Credit Agreement) as a condition precedent to the making of loans and other credit facilities by the Lender under the Credit Agreement, the Grantor has executed and delivered that certain Hypothec on Movables dated as of the date hereof between the Grantor and the Lender (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, under the terms of the Security Agreement, the Grantor has granted to the Lender a hypothec in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other governmental authorities, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Lender a security interest in all of the Grantor’s right, title and interest in and to the following (the “Collateral”):

(i) the patents and patent applications set forth in Schedule A hereto (the “Patents”);

(ii) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States any intent-to-use trademark application prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under

applicable federal law), together with the goodwill symbolized thereby (the "Trademarks");

(iii) the copyright registrations and applications and copyright licenses set forth in Schedule C hereto (the "Copyrights");

(iv) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto; and

(v) any and all income, fees, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past, present or future infringements, dilutions, misappropriations, violations, misuses or breaches thereof, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the payment of the Indebtedness (as such term is defined in the Security Agreement) now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, indemnifications, contract causes of action, costs, expenses or otherwise, including, without limitation, obligations under the Guaranty, as applicable.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable government officer, as applicable, record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this IP Security Agreement by facsimile or an electronic transmission of a .pdf copy thereof shall be effective as delivery of an original executed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Lender with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Miscellaneous.

(a) THIS IP SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE LENDER AND OF THE GRANTOR UNDER THIS IP SECURITY AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, INCLUDING BUT NOT LIMITED, TO SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK. FOR PURPOSES OF ANY SUIT, ACTION OR PROCEEDING INVOLVING THIS IP SECURITY AGREEMENT OR ANY JUDGMENT ENTERED BY ANY COURT IN RESPECT OF SUCH SUIT, ACTION OR PROCEEDING, THE GRANTOR EXPRESSLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF ANY COURT OF THE STATE OF NEW YORK OR ANY FEDERAL COURT SITTING IN THE STATE OF NEW YORK AND AGREES THAT ANY ORDER, PROCESS OR OTHER PAPER MAY BE SERVED UPON THE GRANTOR WITHIN OR WITHOUT SUCH COURT'S JURISDICTION BY MAILING A COPY TO THE GRANTOR, PROVIDED THAT A REASONABLE TIME FOR APPEARANCE IS ALLOWED. THE GRANTOR IRREVOCABLY WAIVES ANY OBJECTION THE GRANTOR MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT BROUGHT IN ANY SUCH COURT AND FURTHER IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING CONTAINED IN THIS IP SECURITY AGREEMENT SHALL AFFECT THE LENDER'S RIGHT TO SERVE LEGAL PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO BRING ANY ACTION OR PROCEEDING AGAINST THE GRANTOR OR THE GRANTOR'S PROPERTY IN THE COURTS OF OTHER JURISDICTIONS.

(b) The Grantor hereby acknowledges receipt of a copy of this IP Security Agreement. To the extent permitted by applicable law, the Grantor waives any right to receive a copy of any financing statement or financing statement amendment filed or registered by the Lender, or of any verification statement with respect to any financing statement or financing statement amendment filed or registered by the Lender.


(c) THE GRANTOR, AND BY ITS ACCEPTANCE OF THIS IP SECURITY AGREEMENT THE LENDER, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT TO A JURY TRIAL OF ANY DISPUTE RELATING TO THIS IP SECURITY AGREEMENT AND AGREE THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

(d) Any notices, directions or other communications provided for in this IP Security Agreement must be in writing and given in accordance with the Credit Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

AUTOBUS LION INC. / LION BUSES INC.,
as Grantor

By: 
Name: STEPHANNE SCHMITT
Title: CFO

SIGNATURE PAGE

INTELLECTUAL PROPERTY SECURITY AGREEMENT

000161 01385 BUSINESS 18111170V2

TRADEMARK

REEL: 006573 FRAME: 0495

Schedule A

PATENTS

NONE

Schedule A-1

Schedule B

TRADEMARKS

Owner/Applicant	Mark	Registration / Application No.	Registration / Filing Date
AUTOBUS LION INC.	Lion Bus	4824627	Reg Date: October 6, 2015
AUTOBUS LION INC. AKA LION BUSES INC. CORPORATION	E-Lion	4872730	Reg Date: December 22, 2015
AUTOBUS LION INC.	The Lion Electric Co.	87384455	Filing Date: March 24, 2017
AUTOBUS LION INC.		87389949	Filing Date: March 29, 2017

Schedule C

COPYRIGHTS

NONE

Schedule C-1

000161.01385 Business 18111170v2

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RECORDED: 02/26/2019

TRADEMARK
REEL: 006573 FRAME: 0498