

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM561644

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
California Board Sports, Inc.		09/01/2010	Corporation: CALIFORNIA

RECEIVING PARTY DATA

Name:	Marina Enterprises, Inc.
Street Address:	3375 Mission Avenue
Internal Address:	#H
City:	San Diego
State/Country:	CALIFORNIA
Postal Code:	92058
Entity Type:	Corporation: KOREA, REPUBLIC OF
Name:	Laura Hija J. Kim
Street Address:	3375 Mission Avenue
Internal Address:	#H
City:	San Diego
State/Country:	CALIFORNIA
Postal Code:	92058
Entity Type:	INDIVIDUAL: UNITED STATES

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	2174759	OSIRIS
Registration Number:	2331264	
Registration Number:	2518557	G BAG
Registration Number:	2545884	OSIRIS
Registration Number:	2605421	
Registration Number:	2648309	
Registration Number:	2648834	OSIRIS
Registration Number:	2658074	OSIRIS
Registration Number:	2793522	D3
Registration Number:	2869747	OSIRIS
Registration Number:	2938488	OSIRIS

OP \$340.00 2174759

Property Type	Number	Word Mark
Registration Number:	4732536	
Registration Number:	4796010	OSIRIS

CORRESPONDENCE DATA

Fax Number:

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 619-238-4856
Email: khoffman@swsslaw.com
Correspondent Name: Katherine M. Hoffman
Address Line 1: 401 B Street
Address Line 2: Suite 1200
Address Line 4: San Diego, CALIFORNIA 92101

ATTORNEY DOCKET NUMBER:	60652-002
NAME OF SUBMITTER:	Katherine M. Hoffman
SIGNATURE:	/kmh/
DATE SIGNED:	02/11/2020

Total Attachments: 9
source=Security Agreement#page1.tif
source=Security Agreement#page2.tif
source=Security Agreement#page3.tif
source=Security Agreement#page4.tif
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source=Security Agreement#page9.tif

AMENDED AND RESTATED COMMERCIAL SECURITY AGREEMENT

This Amended and Restated Commercial Security Agreement, dated as of September 1, 2010 (the "*Security Agreement*"), is executed by California Board Sports, Inc., a California corporation ("*Debtor*"), in favor of Marina Enterprises, Inc., a South Korea company ("*Marina*"), and Laura Hija J. Kim, an individual ("*Ms. Kim*", and together with Marina, the "*Secured Party*") to that certain Secured Promissory Note dated as of the date hereof (the "*Note*").

RECITALS

WHEREAS, Debtor has executed the Note in favor of the Secured Party;

WHEREAS, in order to induce the Secured Party to extend the credit evidenced by the Note, Debtor has agreed to enter into this Security Agreement and to grant the Secured Party the security interest in the Collateral described below;

WHEREAS, the parties have entered into that certain Commercial Security Agreement dated October 5, 2006 (the "*Original Agreement*");

WHEREAS, the Debtor and Marina have entered into that certain Production Representative Agreement of even date herewith (the "*Production Agreement*");

WHEREAS, the parties to the Original Agreement desire to amend and restate the Original Agreement pursuant to Section 7.1 thereof and accept the rights and restrictions created pursuant hereto in lieu of the rights granted to them under the Original Agreement;

WHEREAS, Debtor and the Secured Party are parties to that certain Master Settlement and Mutual General Release of even date herewith (the "*Settlement Agreement*"); and

WHEREAS, certain of the obligations of the parties to the Settlement Agreement are conditioned upon the execution and delivery of this Security Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual promises and agreements contained herein, the sufficiency of which is hereby acknowledged, the parties to the Original Agreement agree that the Original Agreement shall be superseded and replaced in its entirety by this Agreement, and all parties hereto agree as follows:

1. Definitions and Interpretation. When used in the Security Agreement, the following terms shall have the following respective meanings:

"*Collateral*" shall have the meaning given to that term in Section 2 hereof.

"*Lien*" means any lien (statutory or other), pledge, assignment or security interest.

"*Obligations*" shall mean and include (i) the outstanding Note Amount (as such term is defined in the Note) pursuant to the terms of the Note, and (ii) all payment obligations of the Debtor due under the Production Agreement.

"*Permitted Liens*" are:

- (a) Liens existing on the date of this Security Agreement, arising under this Security Agreement or Indebtedness to a Senior Lender (as set forth in Section 2(c) below);
- (b) Liens for taxes, fees, assessments or other government charges or levies;
- (c) Purchase money Liens on equipment acquired or held by Debtor incurred for financing the acquisition of the equipment;
- (d) Non-exclusive licenses or sublicenses granted in the ordinary course of Debtor's business and, with respect to any licenses where Debtor is the licensee, any interest or title of a licensor or under any such license or sublicense;
- (e) Leases or subleases entered into in the ordinary course of Debtor's business, including in connection with Debtor's leased premises or leased property; and
- (f) Liens incurred in the extension, renewal or refinancing of the indebtedness secured by Liens described in (a) through (e).

"*Transaction Documents*" shall mean this Security Agreement, the Note and all other documents, instruments and agreements executed and delivered in connection herewith or therewith or in respect of the closing of the transactions contemplated hereby or thereby.

"*UCC*" shall mean the Uniform Commercial Code as in effect in the State of California from time to time.

Unless otherwise defined herein, all terms defined in the UCC shall have the respective meanings given to those terms in the UCC.

2. Grant and Priority of Security Interest.

(a) As security for the Obligations, Debtor hereby grants to the Secured Party a security interest in and Lien on all right, title and interest of Debtor in and to the property described in Exhibit A attached hereto (collectively and severally, the "*Collateral*"), Notwithstanding the foregoing, the security interest and Lien granted herein shall not extend to, and the term "*Collateral*" shall not include, any property, rights or licenses to the extent the granting of a security interest and Lien therein (i) would be contrary to applicable law or (ii) is prohibited by or would constitute a default under any agreement or document governing such property, rights or licenses (but only to the extent such prohibition is enforceable under applicable law), including any fixed assets that secure leased equipment under any lease or rental agreements. The Lien granted hereunder shall relate back in priority to the Lien granted and perfected pursuant to the Original Agreement, it being the parties' intent that Secured Party shall suffer no loss in priority of such Lien, notwithstanding the intervening existence of any

Permitted Lien perfected or having priority from the date of perfection of such Permitted Lien after the date of perfection of the lien granted pursuant to the Original Agreement.

(b) In the event (i) the Note Amount under the Note is reduced to Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00) prior to the Maturity Date (as such term is defined in the Note) (the "*Reduction*"), and (ii) the Debtor's current accounts receivable (0-60 days past terms of invoice), cash accounts and inventory (at book value) collectively equal or exceed Five Million Dollars (\$5,000,000), the Secured Party shall amend all existing UCC filings such that all Intellectual Property (as defined in Exhibit A attached hereto) shall be removed from the Collateral.

(c) In the event Debtor incurs any Indebtedness (as such term is defined in the Note) to a commercial lending institution (a "*Senior Lender*") requesting a senior Lien position for the security interest granted to such Senior Lender, the lien provided hereunder, but not the terms of repayment of indebtedness evidenced by the Note shall be subordinated to the extent of and as requested by such Senior Lender. Except for Permitted Liens, any security interest will be a first priority security interest in the Collateral.

3. Representations and Warranties. Debtor represents and warrants to the Secured Party that (i) Debtor is the owner of the Collateral (or, in the case of after-acquired Collateral, at the time Debtor acquires rights in the Collateral, will be the owner thereof); (ii) Debtor's rights in the Collateral constitute all requisite rights for the Debtor's business as now being conducted; and (iii) except for the indebtedness identified on Exhibit B attached hereto, the grant of security hereunder is not prohibited by and would not constitute a default under any agreement or document governing such property, rights or licenses (but only to the extent such prohibition is enforceable under applicable law), including any fixed assets that secure leased equipment under any lease or rental agreements.

4. Covenants Relating to Collateral.

(a) Debtor hereby agrees (a) to perform all acts that may be necessary to maintain, preserve, protect and adequately insure (to the extent such Collateral is tangible personal property) the Collateral; (b) without written notice to the Secured Party, not to change Debtor's name or place of business (or, if Debtor has more than one place of business, its chief executive office); and (c) to comply with all material requirements of law relating to the production, possession, operation, maintenance and control of the Collateral.

(b) The Secured Party hereby agrees (a) to file an amendment to the currently existing UCC-1 pursuant to the terms of the Security Agreement; (b) upon the Reduction, to file a subsequent amendment to such UCC filing to reflect the terms of Section 2(b) above; (c) upon the satisfaction of the Note, to file a termination of all UCC filings relating to the matter hereof; and (d) in the event of a Senior Lender pursuant to the terms of Section 2(c) above, to subordinate the Note and its security interest and to execute and deliver all documents, filings and agreements as such Senior Lender may reasonably require.

5. Debtor Remains Liable. Anything herein to the contrary notwithstanding, (i) Debtor shall remain liable under any contracts, agreements and other documents included in the

Collateral, to the extent set forth therein, to perform all of its duties and obligations thereunder to the same extent as if the Security Agreement had not been executed, (ii) the exercise by the Secured Party of any of the rights hereunder shall not release Debtor from any of its duties or obligations under such contracts, agreements and other documents included in the Collateral and (iii) Secured Party shall have no obligation or liability under any contracts, agreements and other documents included in the Collateral by reason of this Security Agreement, nor shall Secured Party be obligated to perform any of Debtor's obligations or duties thereunder or to take any action to collect to enforce any such contract, agreement or other document included in the Collateral hereunder.

6. Continuing Security Interest. Debtor agrees that the Security Agreement shall create a continuing security interest and Lien in the Collateral which shall remain in effect pursuant to the terms herein.

7. Perfection of Security Interest. Secured Party may take all steps reasonably necessary to perfect the security interest in the Collateral as granted and defined herein, including, but not limited to, the recordation and/or filing of one or more financing statements or other documents evidencing and perfecting the security interest granted hereunder. Debtor shall take any reasonable steps and execute any documents requested by Secured Party which are reasonably necessary to perfect the security interest granted hereunder.

8. Default and Remedies. Debtor shall be deemed in default under the Security Agreement upon the occurrence and during the continuance of (i) an Event of Default (as defined in the Note), and (ii) a default of the provisions of the Production Agreement. Upon the occurrence and during the continuance of any such Event of Default, and after the expiration of any applicable cure periods as set forth in Section 7 of the Note, the Secured Party shall have the rights of a secured creditor under the UCC and all rights granted by the Security Agreement and by law. In the event the Secured Party exercise its rights to remedies hereof, the proceeds from disposition of the Collateral shall be distributed to the Secured Party in accordance with the terms hereof.

9. Miscellaneous.

(a) Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and faxed, mailed or delivered to each party at the respective addresses of the parties as set forth on the signature page hereto, or at such other address or facsimile number as the Company shall have furnished to the Lender in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being deposited with an overnight courier service of recognized standing or (iv) four days after being deposited in the U.S. mail, first class with postage prepaid.

(b) No Waiver. No failure or delay on the Secured Party's part in exercising any right hereunder shall operate as a waiver thereof or of any other right nor shall any single or partial exercise of any such right preclude any other further exercise thereof or of any other right.

(c) Amendments and Waivers. The Security Agreement may not be amended or modified, nor may any of its terms be waived, except by written instruments signed by Debtor and the Secured Party. Each waiver or consent under any provision hereof shall be effective only in the specific instances for the purpose for which given.

(d) Assignments. The Security Agreement shall be binding upon and inure to the benefit of Debtor and the Secured Party and their respective successors and assigns; provided, however, that Debtor may not sell, assign or delegate rights and obligations hereunder without the prior written consent of the Secured Party.

(e) Severability. If any provision of the Security Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(f) Counterparts. The Security Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall be deemed to constitute one instrument.

(g) Electronic Signature and Delivery. Electronic signature and delivery of this Security Agreement (whether by facsimile, email or otherwise) shall be equally effective as delivery of a manually executed tangible original of the same.

(h) Fees and Expenses. Each party shall bear their respective expenses and legal fees incurred on their behalf with respect to the Security Agreement and the transactions contemplated hereby.

(i) Attorney's Fees. If any action at law or in equity is necessary to enforce or interpret the terms of Security Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.


(j) Entire Agreement. The Security Agreement and each of the other Transaction Documents, taken together, constitute and contain the entire agreement of Debtor and the Secured Party and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, including the Original Agreement, respecting the subject matter hereof.

(k) Governing Law. The parties acknowledge that the United States, the Republic of Korea and the People's Republic of China are signatories to the UN Convention on Contracts for the International Sale of Goods ("CISG"), and that as such, the provisions of the CISG automatically apply in the absence of a disavowal of the CISG and an affirmative choice of different law. The parties hereby specifically disavow the application of the CISG as the law governing this Security Agreement and specifically choose the law of the State of California (without the CISG) to provide the law governing this Security Agreement, any claims or litigation arising out of it, or any other claims or litigation related to the transactional subject matter of this Security Agreement.

IN WITNESS WHEREOF, Debtor and Secured Party have caused this Security Agreement to be executed as of the day and year first above written.

DEBTOR:

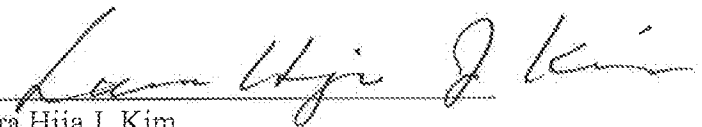
CALIFORNIA BOARD SPORTS, INC.

By: 
Tony Chen
President and Chief Executive Officer

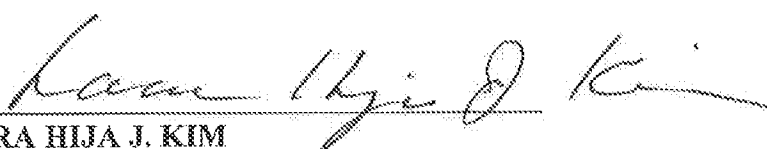
Address for Notices
California Board Sports, Inc.
5601 Palmer Way
Carlsbad, CA 92010

SECURED PARTIES:

MARINA ENTERPRISES, INC.
a South Korea Company

By: 
Laura Hija J. Kim
President

Address for Notices
Marina Enterprises, Inc.
Centum Leaders Mark 2504,
1504 Woo 2 Dong, Haengdae-Gu, Busan
S. Korea


LAURA HIJA J. KIM

Address for Notices
Laura Hija J. Kim
722 S. Oxford Avenue
Los Angeles, CA 90005

**[SIGNATURE PAGE TO AMENDED AND RESTATED
COMMERCIAL SECURITY AGREEMENT]**

EXHIBIT A

COLLATERAL

All right, title and interest of Debtor now owned or hereafter acquired in and to all personal property of Debtor, whether presently existing or hereafter created, written, produced or acquired, as follows (collectively, the "*Collateral*"):

- (a) All equipment and fixtures (including furniture, vehicles and other machinery and office equipment), together with all additions and accessions thereto and replacements therefor;
- (b) All inventory, together with all additions and accessions thereto, replacements therefor, products thereof and documents therefor;
- (c) All accounts, chattel paper, contract rights and rights to the payment of money;
- (d) All documents, books, records, files and data of the Debtor related to the business of the Debtor, including, without limitation, the Debtor's business plan and the like;
- (e) All general intangibles, including, without limitation, (i) customer and supplier lists and contracts, books and records, insurance policies, tax refunds, contracts for the purchase of real or personal property; (ii) all patents, copyrights, trademarks, trade names, service marks and other intellectual property rights, (iii) all licenses to use, applications for, and other rights to, such patents, copyrights, trademarks, trade names and service marks, and (iv) all goodwill of Debtor ((ii), (iii) and (iv), collectively, the "*Intellectual Property*");
- (f) All deposit accounts, money, instruments and documents; and
- (g) All proceeds of the foregoing (including, without limitation, whatever is receivable or received when Collateral or proceeds is sold, collected, exchanged, returned, substituted or otherwise disposed of, whether such disposition is voluntary or involuntary, including rights to payment and return premiums and insurance proceeds under insurance with respect to any Collateral, and all rights to payment with respect to any cause of action affecting or relating to the Collateral).

EXHIBIT A

Intellectual Property - Trademark Registrations






Mark	Reg. No.	Reg. Date
OSIRIS	2,174,759	07-21-1998
	2,331,264	03-21-2000
G BAG	2,518,557	12-11-2001
	2,545,884	03-12-2002
	2,605,421	08-06-2002
	2,648,309	11-12-2002
OSIRIS	2,648,834	11-12-2002
OSIRIS	2,658,074	12-10-2002
D3	2,793,522	12-16-2003
OSIRIS	2,869,747	08-03-2004
OSIRIS	2,938,488	04-05-2005
	4,732,536	05-05-2015
OSIRIS	4,796,010	08-18-2015

EXHIBIT B

OTHER INDEBTEDNESS