

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM658994

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
iRocker Inc.		03/24/2021	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Lake Country Capital SBIC, LP		
Street Address:	7701 France Avenue		
Internal Address:	Suite 240		
City:	Edina		
State/Country:	MINNESOTA		
Postal Code:	55435		
Entity Type:	Limited Partnership: DELAWARE		
PROPERTY NUMBERS Total: 8			
Property Type	Number	Word Mark	
Registration Number:	5585000	IROCKER CRUISER	
Registration Number:	5543528	BLACKFIN	
Registration Number:	4934180	IROCKER	
Registration Number:	5149989	IROCKER	
Serial Number:	90226907	NAUTICAL BY IROCKER	
Serial Number:	88628542	BLACKROCK	
Serial Number:	90507262	IR IROCKER	
Serial Number:	90407288	BLACKFIN	
CORRESPONDENCE DATA			
Fax Number:	6129778650		
<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:	6129778287		
Email:	enewby@taftlaw.com		
Correspondent Name:	Emma Newby		
Address Line 1:	80 South 8th Street		
Address Line 2:	2200 IDS Center		
Address Line 4:	Minneapolis, MINNESOTA 55402		
ATTORNEY DOCKET NUMBER:	46839-00009		

CH \$215.00 5585000

NAME OF SUBMITTER:	Emma Newby
SIGNATURE:	/Emma Newby/
DATE SIGNED:	07/09/2021
Total Attachments: 10 source=Lake Country_iRocker - IP Security Agreement#page1.tif source=Lake Country_iRocker - IP Security Agreement#page2.tif source=Lake Country_iRocker - IP Security Agreement#page3.tif source=Lake Country_iRocker - IP Security Agreement#page4.tif source=Lake Country_iRocker - IP Security Agreement#page5.tif source=Lake Country_iRocker - IP Security Agreement#page6.tif source=Lake Country_iRocker - IP Security Agreement#page7.tif source=Lake Country_iRocker - IP Security Agreement#page8.tif source=Lake Country_iRocker - IP Security Agreement#page9.tif source=Lake Country_iRocker - IP Security Agreement#page10.tif	

This agreement, as well as the indebtedness, rights (including all liens and security interests) and obligations evidenced hereby, are and shall at all times be and remain subordinated in right and time of payment to the extent and in the manner set forth in that certain Subordination Agreement (as amended, supplemented, restated, replaced, refinanced or otherwise modified from time to time in accordance with the terms thereof, the "Subordination Agreement") dated as of March 24, 2021 by and among BBVA USA, as the Senior Agent (as defined therein) for the Senior Lenders (as defined therein), and the Subordinated Creditors (as defined therein), to the prior Payment in Full (as defined therein) of all Senior Debt (as defined therein) and any related liens and security interests, and each holder of this instrument by its acceptance hereof irrevocably agrees to be bound by the provisions of the Subordination Agreement.

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of March 24, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, this "IP Security Agreement"), is made by each of the signatories hereto (collectively, the "Grantors") in favor of LAKE COUNTRY CAPITAL SBIC, LP, as Collateral Agent (together with its successors in such capacity, the "Collateral Agent") for the Secured Parties (as defined in the Note Purchase Agreement referred to below).

WHEREAS, pursuant to that certain Note Purchase Agreement dated as of March 24, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement"), among IROCKER INC., a Delaware corporation ("Issuer"), IROCKER PARENT, LLC, a Delaware limited liability company ("Holdings"), the other Note Parties from time to time party thereto, the financial institutions or entities from time to time parties thereto as purchasers (the "Purchasers"), and the Collateral Agent, the Purchasers have severally agreed to purchase certain Notes from Issuer upon the terms and subject to the conditions set forth therein. Capitalized terms used and not defined herein have the respective meanings given such terms in the Note Purchase Agreement or the Guarantee and Collateral Agreement (as defined below), as applicable.

WHEREAS, it is a condition precedent to the obligation of the Purchasers to purchase the Notes from the Issuer under the Note Purchase Agreement that the Grantors shall have executed and delivered that certain Guarantee and Collateral Agreement, dated as of March 24, 2021, in favor of the Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified or replaced from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Grantors' right, title, and interest in and to certain Collateral, including certain of their Copyrights, Trademarks and Patents and have agreed as a condition thereof to execute this IP Security Agreement with respect to certain of their Copyrights, Trademarks and Patents in order to record the security interests granted therein with the United States Copyright Office or United States Patent and Trademark Office, as applicable (or any successor office or other applicable government registry).

NOW, THEREFORE, in consideration of the above premises, the Grantors hereby agree with the Collateral Agent, for the ratable benefit of the Secured Parties, as follows:

SECTION 1 Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "IP Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Secured Obligations (as defined in the Guarantee and Collateral Agreement):

(a) all Registered Intellectual Property consisting of Copyrights, as identified in Schedule 1;

(b) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (a) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (a) above (the items described in (a) and (b), collectively, the "Copyright Collateral");

(c) (i) all Registered Intellectual Property consisting of Trademarks, as identified in Schedule 2 (but excluding in all cases any application for registration of a Trademark filed with the United States Patent and Trademark Office on an intent-to-use basis until such time (if any) as a statement of use or amendment to allege use is accepted by the United States Patent and Trademark Office, at which time such Trademark shall automatically become part of the Collateral and subject to the security interest granted hereunder) and (ii) the goodwill of the business connected with the use of, and symbolized by, each of the above;

(d) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (c) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (c) above (items described in clauses (c) and (d), collectively, the "Trademark Collateral");

(e) (i) all Registered Intellectual Property consisting of Patents, as identified in Schedule 3, and (ii) all reissues, divisions, reexaminations, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon; and

(f) (i) the right to sue or otherwise recover for any and all past, present and future Infringements (as defined in the Guarantee and Collateral Agreement) and misappropriations of any of the property described in (e) above, and (ii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect to any of the property described in (e) above (items described in (e) and (f), collectively, the "Patent Collateral").

SECTION 2 Excluded Assets. Notwithstanding anything to the contrary in this IP Security Agreement, none of the Excluded Assets shall constitute IP Collateral.

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

SECTION 4 Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts (including by telecopy or other electronic transmission), 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.

SECTION 5 GOVERNING LAW. THIS IP SECURITY AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS IP SECURITY AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6 Conflict Provision. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Note Purchase Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Guarantee and Collateral Agreement and the Note Purchase Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this IP Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Note Purchase Agreement, the provisions of the Guarantee and Collateral Agreement or the Note Purchase Agreement, as applicable, shall govern.


SECTION 7 Notice. Each party to this IP Security Agreement irrevocably consents to service of process at the address provided for notices in Section 10.02 of the Note Purchase Agreement. Nothing in this IP Security Agreement or any other Note Document will affect the right of any party to this Agreement to serve process in any other manner permitted by applicable law.

[signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has caused this IP Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

IROCKER INC.


By: 
Name: Stephen Elder
Title: President + CEO

[Signature page to IP Security Agreement]

IN WITNESS WHEREOF, each of the undersigned has caused this IP Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

IROCKER PARENT, LLC

By: 
Name: Stephen Elder
Title: President - CEO

[Signature page to IP Security Agreement]

LAKE COUNTRY CAPITAL SBIC, LP,
as the Collateral Agent

By: LC2 General Partners I, LLC
Its: General Partner

By: 
Name: Ann Ferreira
Title: Partner

[Signature page to IP Security Agreement]

COPYRIGHTS

None.

TRADEMARKS

<u>Grantor</u>	<u>Trademarks</u>	<u>Filing Date</u>	<u>Status</u>	<u>Registration No.</u>
iRocker Inc.	IROCKER CRUISER (word)	10/16/2018	Live	5585000
iRocker Inc.	BLACKFIN (word)	8/21/2018	Live	5543528
iRocker Inc.	IROCKER (word)	4/5/2016	Live	4934180
iRocker Inc.	IROCKER (design plus words, letters, and/or numbers) 	2/28/2017	Live	5149989
iRocker Inc.	NAUTICAL BY IROCKER (word)	9/30/2020	Live	Serial Number: 90226907
iRocker Inc.	BLACKROCK (word)	9/24/2019	Live	Serial Number: 88628542
iRocker Inc.	IROCKER 	2/3/2021	Live	Serial Number: 90507262
iRocker Inc.	BLACKFIN (design plus words, letters, and/or numbers) 	12/23/2020	Live	Serial Number: 90407288
iRocker Inc. (Australia)	BLACKFIN (word)	11/15/2017	-	1930711
iRocker Inc. (Canada)	iRocker (word)	9/16/2019	-	TMA1054732
iRocker Inc. (Canada)	Blackfin (word)	1/31/2020	-	TMA1071435
iRocker Inc. (WIPO Madrid /	IROCKER (word)	6/16/2016	-	1306480

EUIPO / UKIPO)				
iRocker Inc. (EUIPO)	NAUTICAL by iRocker (word)	2/13/2020	-	018140663
iRocker Inc. (WIPO Madrid / EUIPO / UKIPO)	BLACKFIN (word)	11/15/2017		1405043

<u>Owner</u>	<u>Unregistered Trademarks/Names</u>
iRocker Inc. (Australia)	NAUTICAL BY IROCKER
iRocker Inc. (Australia)	iROCKER

PATENTS

<u>Grantor</u>	<u>Patents</u>	<u>Filing Date</u>	<u>Status</u>	<u>Registration No.</u>
iRocker Inc.	Method and apparatus for paddle stroke improvement	12/4/2020	Provision patent application	Application No. 63/121,569