

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM671105

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
DRONE RACING LEAGUE, INC.		08/26/2021	Corporation: DELAWARE

RECEIVING PARTY DATA

Name:	Silicon Valley Bank
Street Address:	387 Park Avenue South, 2nd Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10016
Entity Type:	Corporation: CALIFORNIA

PROPERTY NUMBERS Total: 60

Property Type	Number	Word Mark
Registration Number:	5900370	AIRR
Registration Number:	5900371	AIRR AI ROBOTIC RACING
Registration Number:	5947653	DRL ARTIFICIAL INTELLIGENCE ROBOTIC RACI
Registration Number:	5906398	AIRR CIRCUIT
Registration Number:	5947652	DRL AIRR LEAGUE
Registration Number:	5893011	RACERAI
Registration Number:	5924431	RACERAI
Registration Number:	5825603	AIRR
Registration Number:	6330709	AI ROBOTIC RACING
Registration Number:	6430177	ARTIFICIAL INTELLIGENCE ROBOTIC RACING
Registration Number:	6053773	PERFORMANCE DRONE WORKS
Registration Number:	5897862	PDW
Registration Number:	6221969	
Registration Number:	5703995	DRL RACER
Registration Number:	5492259	DRL RACERX
Registration Number:	5492262	DRL RACERX
Registration Number:	5623514	DRL RACER3
Registration Number:	5306730	DRL RACER3
Registration Number:	5623515	RACER3

TRADEMARK

Property Type	Number	Word Mark
Registration Number:	6045421	DRL RACER 4
Registration Number:	6032173	RACER 4
Registration Number:	6134893	DRL RACER4
Registration Number:	6134885	RACER4
Registration Number:	6191186	R4
Serial Number:	88799325	DRONE RACING LEAGUE
Registration Number:	5306273	DRL
Registration Number:	5306300	DRL
Registration Number:	5306280	DRL
Registration Number:	5315683	DRL
Registration Number:	5327271	DRL
Registration Number:	5382401	DRL
Registration Number:	5306299	DRL
Registration Number:	5306297	DRL
Registration Number:	5306292	D R L
Registration Number:	5327303	D R L
Registration Number:	5058465	DRL
Registration Number:	5349254	DRL
Registration Number:	5382403	DRL
Registration Number:	5335463	DRONE RACING LEAGUE
Registration Number:	5382597	DRONE RACING LEAGUE
Registration Number:	5340780	DRONE RACING LEAGUE
Registration Number:	5382609	DRONE RACING LEAGUE
Registration Number:	5658856	DRONE RACING LEAGUE
Registration Number:	5658855	DRONE RACING LEAGUE
Registration Number:	5658858	DRONE RACING LEAGUE
Registration Number:	5658857	DRONE RACING LEAGUE
Registration Number:	5491168	DRL SIMULATOR
Registration Number:	5491172	DRL SIMULATOR
Registration Number:	5491231	DRL SIMULATOR
Registration Number:	5491232	DRL SIMULATOR
Registration Number:	5491176	DRL SIM
Registration Number:	5485733	DRL SIM
Registration Number:	5485788	DRL SIM
Registration Number:	5485789	DRL SIM
Registration Number:	4943217	DRONE RACING LEAGUE
Registration Number:	5603454	DRONE RACING LEAGUE
Registration Number:	5603457	DRONE RACING LEAGUE

Property Type	Number	Word Mark
Registration Number:	5603455	DRONE RACING LEAGUE
Registration Number:	5603456	DRONE RACING LEAGUE
Registration Number:	6001532	DRL DRONE DUELS

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: 202-370-4750
Email: ipteam@cogencyglobal.com
Correspondent Name: Joanna McCall
Address Line 1: 1025 Connecticut Ave NW, Suite 712
Address Line 2: Cogency Global Inc.
Address Line 4: Washington, D.C. 20036

ATTORNEY DOCKET NUMBER:	1460578
NAME OF SUBMITTER:	Andrew Nash
SIGNATURE:	/Andrew Nash/
DATE SIGNED:	08/30/2021

Total Attachments: 12

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (“Agreement”) is entered into as of August 26, 2021 by and between **SILICON VALLEY BANK**, a California corporation (“Bank”) and **DRONE RACING LEAGUE, INC.**, a Delaware corporation (“Grantor”).

RECITALS

A. Bank has agreed to make certain advances of money and to extend certain financial accommodations to Grantor (the “Loans”) in the amounts and manner set forth in that certain Loan and Security Agreement dated as of July 30, 2020 by and among Bank and Grantor (as the same may be amended, modified or supplemented from time to time, the “Loan Agreement”; capitalized terms used herein are used as defined in the Loan Agreement). Bank is willing to make the Loans to Grantor, but only upon the condition, among others, that Grantor shall grant to Bank a security interest in certain Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Loan Agreement.

B. Pursuant to the terms of the Loan Agreement, Grantor has granted to Bank a security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Loan Agreement, Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure the Obligations under the Loan Agreement, Grantor grants and pledges to Bank a security interest in all of Grantor’s right, title and interest in, to and under its Intellectual Property (all of which shall collectively be called the “Intellectual Property Collateral”), including, without limitation, the following:

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

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

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

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

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor

connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

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

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

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

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

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks, and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Bank.

3. Authorization. Grantor hereby authorizes Bank to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Bank with respect to the Intellectual Property Collateral are as provided by the Loan Agreement and related documents, and nothing in this Agreement shall be deemed to limit or expand such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., “pdf” or “tif” format) shall be effective as delivery of a manually executed counterpart of this Agreement.

6. Successors and Assigns. This Agreement will be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. Governing Law. This 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 Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the United States and the State of New York, without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction).

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IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

GRANTOR:

DRONE RACING LEAGUE, INC.

Address:

Drone Racing League, Inc.
40 West 27th Street, 8th Floor
New York, NY 10001
Attn: Jason Rosenblatt

DocuSigned by:

By: Nicholas Horbaczewski
7511315EE4484E8

Name: Nicholas Horbaczewski

Title: Chief Executive Officer

BANK:

SILICON VALLEY BANK

Address:

Silicon Valley Bank
387 Park Avenue South, 2nd Floor
New York, NY 10016
Attn: Aidan Lynch

DocuSigned by:

By: Julian Swearengin
9E4A8F6F0363433...

Name: Julian Swearengin

Title: General Counsel

[Signature Page to Intellectual Property Security Agreement]

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

Description	Country	Status	Application Number	Application Date	Patent Number	Grant Date
DRONE AIRCRAFT	China P.R.	Granted	201730483111.7	10/11/2017	201730483111.7	8/31/2018
DRONE AIRCRAFT	European Community Design	Granted	004393759-0001-0002	10/6/2017	004393759-0001-0002	10/10/2017
DRONE AIRCRAFT	United States	Granted	29/600,321	4/11/2017	D825379	8/14/2018
THREE-DIMENSIONAL PATHWAY TRACKING	United States	Granted	15/704,794	9/14/2017	10,737,781	8/11/2020
END GATE STRUCTURE WITH AUTOMATIC POWER DOWN	United States	Filed	15/704,809	9/14/2017		
GRAVITY GATE	United States	Granted	29/610,362	7/12/2017	D857814	8/27/2019
CIRCLE GATE	United States	Granted	29/610,364	7/12/2017	D852293	6/25/2019
SQUARE GATE	United States	Granted	29/610,366	7/12/2017	D852294	6/25/2019
PENTAGON GATE	United States	Granted	29/610,367	7/12/2017	D852295	6/25/2019
DIAMOND GATE	United States	Granted	29/610,368	7/12/2017	D852296	6/25/2019
FINISH GATE FOR DRONE	United States	Granted	29/610,369	7/12/2017	D845408	4/9/2019
CIRCLE GATE	United States	Granted	29/610,365	7/12/2017	D852910	7/2/2019

EXHIBIT C
Trademarks

AIRR PROJECT Standard Characters Marks - PRINCIPAL REGISTER							
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File	
AIRR - Standard Characters	9, 12, 16, 25, 38, 41	08/21/2018	5900370	Registered 11/05/2019	11/05/2024 - 11/05/2025 Renewal	AIRR - 5900370	
AIRR AI ROBOTIC RACING	9, 12, 16, 25, 38, 41	08/21/2018	5900371	Registered 11/05/2019	11/05/2024 - 11/05/2025 Renewal	AIRR - 5900371	
DRL ARTIFICIAL INTELLIGENCE ROBOTIC RACING LEAGUE	9, 16, 25, 41	12/07/2018	5947653	Registered 12/31/2019	12/31/2024 - 12/31/2025 Renewal	AIRR - 5947653	
AIRR CIRCUIT	9, 12, 16, 25, 38, 41	12/07/2018	5906398	Registered 11/12/2019	11/12/2024 - 11/12/2025 Renewal	AIRR - 5906398	
DRL AIRR LEAGUE	9, 16, 25, 41	12/07/2018	5947652	Registered 12/31/2019	12/31/2024 - 12/31/2025 Renewal	AIRR - 5947652	
RacerAIRR	9, 12, 16, 25, 41	12/07/2018	5893011	Registered 10/22/2019	10/22/2024 - 10/22/2025 Renewal	RacerAIRR - 5893011	
RacerAI	9, 12, 16, 25, 41	12/07/2018	5924431	Registered 12/03/2019	12/03/2024 - 12/03/2025 Renewal	RacerAI - 5924431	
AIRR (Design Marks)	9, 12, 16, 25, 38, 41, 42	12/07/2018	5825603	Registered 8/06/2019	08/06/24 - 08/06/2025 Renewal	AIRR - 5825603	
AI ROBOTIC RACING	25	12/07/2018	6330709	Registered 04/20/2021	04/20/2027 - 04/20/2028	AI Robotic Racing - 6330709	
ARTIFICIAL INTELLIGENCE ROBOTIC RACING	25	12/07/2018	6430177	Registered 07/20/2021	07/20/2027 - 07/20/2028	AI Robotic Racing - 6430177	
PERFORMANCE DRONE WORKS PROJECT							
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File	
PERFORMANCE DRONE WORKS (Standard Character Marks)	9, 12, 16, 25, 41	01/23/2018	6053773	Registered 5.12.2020	05/12/2025-05/12/2026 Renewal	PERFORMANCE DRONE WORKS - 6053773	
PDW	9, 12, 16, 25, 41	01/23/2018	5897862	Registered 10/29/2019	10/29/2024 - 10/29/2025 Renewal	PDW - 5897862	
PERFORMANCE DRONE WORKS Circle/ Triangle (Design Marks)		11/14/2019	6221969	Registered 12/15/2020	12/15/2025-12/15/2026	PDW - 6221969	

Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File
RACER MARKS PROJECT						
DRL RACER (Standard Character Mark)	28	05/26/2017	5703995	Registered 03/19/2019	03/19/2024 - 03/19/2024 Renewal	DRL Racer - 5703995
DRL RACERX (Stylized Design Mark)	12	12/14/2017	5492259	Registered 06/12/2018	06/12/2023 - 06/12/2024 Renewal	DRL RACERX - 5492259
DRL RACER3 (Standard Characters Mark)	28	05/26/2017	5623514	Registered 12/04/2018	12/04/2023 - 12/04/2024 Renewal	DRL RACER3 - 5623514
DRL RACER3 (Stylized Design Mark)	12	05/26/2017	5306730	Registered 10/10/2017	10/10/2022 - 10/10/2023 Renewal	DRL RACER3 - 5306730
RACER3 (Standard Characters Mark)	28	05/26/2017	5623515	Registered 12/04/2018	12/04/2023 - 12/04/2024 Renewal	RACER3 - 5623515
DRL RACER4 (Standard Characters Marks)	9, 12, 16, 25, 38, 41, 42	04/22/2019	6045421	Registered 05/05/2020	05/05/2025 - 05/05/2025 Renewal	DRL RACER4 - 6045421
RACER4	9, 12, 16, 25, 28, 38, 41, 42	04/22/2019	6032173	Registered 04/14/2020	04/14/2025 - 04/14/2026 Renewal	RACER4 - 6032173
DRL RACER4 (DesignMarks)	9, 12, 16, 25, 28, 38, 41, 42	12/23/2019	6134893	Registered 08/25/2020	08/25/2025 - 08/25/2026	DRL RACER4 - 6134893
RACER4	9, 12, 16, 25, 28, 38, 41, 42	12/21/2019	6134885	Registered 08/25/2020	08/25/2025 - 08/25/2026	Renewd - 6134885
RA (Intent to Use)	9, 12, 16, 28, 38, 41, 42	9/13/20219	6191186	Registered 11/03/2020	11/03/2025 - 11/03/2026	RA - 6191186
DRONE RACING LEAGUE	41	02/15/2020	88799325			

DRL DRONE DUELS PROJECT						
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File
DRL DRONE DUELS	9, 16, 24, 25, 41	08/02/2019	8856825	Registered 3/03/2020 Reg. # 6001532	03/03/2025 - 03/03/2026 Renewal	DRONE DUELS - 6001532

DRONE RACING LEAGUE, INC. REGISTERED TRADEMARKS PRINCIPAL REGISTER						
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File
DRL	16	03/17/2017	5306273	Registered 10/10/2017	10/10/2022 - 10/10/2023 Renewal	DRL - 5306273
DRL	25	03/17/2017	5306300	Registered 10/10/2017	10/10/2022 - 10/10/2023 Renewal	DRL - 5306300
DRL	9	03/17/2017	5306280	Registered 10/10/2017	10/10/2022 - 10/10/2023 Renewal	DRL - 5306280

DRL		12	03/17/2017		5315683	Registered	10/24/2022 - 10/24/2023	DRL - 5315683
DRL		41	03/17/2017		5327271	Registered	11/07/2022 - 11/07/2023	DRL - 5327271
DRL		28	03/17/2017		5382401	Registered	01/16/2023 - 01/16/2024	DRL - 5382401
DRL (Design Marks/DRL)		16	03/17/2017		5306299	Registered	10/10/2022 - 10/10/2024	DRL - 5306299
DRL		12	03/17/2017		5306297	Registered	10/10/2022 - 10/10/2023	DRL - 5306297
DRL		9	03/17/2017		5306292	Registered	10/10/2022 - 10/10/2023	DRL - 5306292
DRL		41	03/18/2027		5327303	Registered	11/07/2022 - 11/07/2023	DRL - 5327303
DRL (Not filed by Patt Jones)		41	02/25/2016		5058465	Registered	N/A	N/A
DRL		25	03/17/2017		5349254	Registered	01/16/2023-01/16/2024	DRL - 5349254
DRL		28	03/17/2017		5382403	Registered	01/16/2023-01/16/2024	DRL - 5382403

STANDARD CHARACTERS MARKS / DRONE RACING LEAGUE								
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File		
DRONE RACING LEAGUE		25	05/13/2017		5335463	Registered	11/14/2022-11/14/2023	
DRONE RACING LEAGUE		28	05/13/2017		5382597	Registered	01/16/2023-01/16/2024	
DRONE RACING LEAGUE (DESIGN)		25	05/22/2017		5340780	Registered	11/21/2022-11/21/2024	
DRONE RACING LEAGUE (DESIGN)		28	05/22/2017		5382609	Registered	01/16/2023-01/16/2024	
DRONE RACING LEAGUE		16	05/22/2017		5658856	Registered	01/22/2024-01/22/2025	
DRONE RACING LEAGUE		12	05/22/2017		5658855	Registered	01/22/2024-01/22/2025	
DRONE RACING LEAGUE		9	05/22/2017		5658858	Registered	01/22/2024-01/22/2025	
DRONE RACING LEAGUE		41	05/22/2017		5658857	Registered	01/22/2024-01/22/2025	

STANDARD CHARACTERS MARKS / DRL SIMULATOR						
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File

DRL SIMULATOR	9, 41	10/26/2017	5491168	06/12/2018	Registered	06/12/2023-06/12/2024	Renewal
DRL SIMULATOR	16, 25	10/26/2017	5491172	06/12/2018	Registered	06/12/2023-06/12/2024	Renewal
DRL SIMULATOR (Stylized Design Mark)	9, 41	10/26/2017	5491231	06/05/2018	Registered	06/05/2023-06/12/2024.	Renewal
DRL SIMULATOR (Stylized Design Mark)	16, 25	10/27/2017	5491232	06/05/2018	Registered	06/05/2023-06/12/2024	Renewal

STANDARD CHARACTERS MARKS / DRL SIM							
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File	
DRL SIM	9, 41	10/26/2017	5491176	06/12/2018	Registered	06/12/2023-06/12/2024	Renewal
DRL SIM	16,25	10/26/2017	5485733	06/12/2018	Registered	06/12/2023-06/12/2024	Renewal
DRL SIM (Stylized Design Mark)	9, 41	10/27/2017	5485788	06/05/2018	Registered	06/052023-06/052024	Renewal
DRL SIM (Stylized Design Mark)	16, 25	10/27/2017	5485789	06/05/2018	Registered	06/052023-06/052024	Renewal

SUPPLEMENTAL REGISTER							
Mark	Class No.	Filing Date	Registration Number	Matter Status	Next Action Date	Certificate on File	
DRONE RACING LEAGUE (Standard Characters Mark)	41	05/06/2015	4943217	04/19/2016	Registered	04/19/2021-04/19/2022	Renewal
DRONE RACING LEAGUE	41	05/17/2017	5603454	11/06/2018	Registered	11/06/2023-11/06/2024	Renewal
DRONE RACING LEAGUE	12	05/17/2017	5603457	11/06/2018	Registered	11/06/2023-11/06/2024	Renewal
DRONE RACING LEAGUE	9	05/17/2017	5603455	11/06/2018	Registered	11/06/2023-11/06/2024	Renewal
DRONE RACING LEAGUE	16	05/17/2017	5603456	11/06/2018	Registered	11/06/2023-11/06/2024	Renewal

EXHIBIT D

Mask Works

None.