

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM690904

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Red Hawk, L.L.C.		11/22/2021	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	Penfund Partners, Inc., as agent		
Street Address:	Bay Adelaide Centre, 333 Bay Street		
Internal Address:	Suite 610		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5H 2R2		
Entity Type:	Corporation: CANADA		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	3815394	RHOX	
Registration Number:	5926691	ADMIRAL	
Registration Number:	6040766	RED HAWK	
Registration Number:	5116847	MOJAVE	
Registration Number:	4625123		
Registration Number:	5056373		
Registration Number:	5056374		
CORRESPONDENCE DATA			
Fax Number:	2123108007		
<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:	2123108000		
Email:	juan.arias@weil.com		
Correspondent Name:	Leung Solomon		
Address Line 1:	Weil, Gotshal & Manges LLP		
Address Line 2:	767 Fifth Avenue		
Address Line 4:	New York, NEW YORK 10153		
ATTORNEY DOCKET NUMBER:	S. Leung - 47752.0073		
NAME OF SUBMITTER:	SOLOMON LEUNG		

CH \$190.00 3815394

SIGNATURE:	/SOLOMON LEUNG/
DATE SIGNED:	11/29/2021
Total Attachments: 6 source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page1.tif source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page2.tif source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page3.tif source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page4.tif source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page5.tif source=Project Chili - 2L - IP Security Agreement (Red Hawk) Executed_WEIL_98269980_1#page6.tif	

SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This SECOND LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of November 22, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Agreement"), by Red Hawk, L.L.C., a Maryland limited liability company (the "Grantor"), in favor of Penfund Partners, Inc. in its capacities as administrative agent for the Lenders and as collateral agent for the Secured Parties (together with its successors in such capacities, the "Agent").

Reference is hereby made to that certain Second Lien Pledge and Security Agreement, dated as of August 31, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), among the Grantor, the other grantors party thereto and the Agent, pursuant to which the Grantor has granted a security interest to the Agent in the IP Collateral (as defined below) and is required to execute and deliver this Agreement. Consistent with the requirements set forth in Section 4.03(c) of the Security Agreement, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings assigned to such terms (including by reference to other agreements) in the Security Agreement.

SECTION 2. Grant of Security Interest. As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, hereby grants to the Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in and to all of the following personal property, whether now owned by or owing to or hereafter acquired by or arising in favor of the Grantor, and regardless of where located (collectively, the "IP Collateral"):

- (a) all Trademarks listed on Schedule I hereto;
- (b) all Patents listed on Schedule I hereto;
- (c) all Copyright listed on Schedule I hereto;
- (d) all rights to sue or otherwise recover for past, present and future misappropriations or infringements of any of the foregoing, including the right to settle suits involving claims and demands for royalties owing;
- (e) all income, royalties, damages, claims and payments now or hereafter due and/or payable with respect thereto, including, without limitation, damages, claims and payments for past and future misappropriations or infringements; and
- (f) 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.

Notwithstanding the foregoing, the term "IP Collateral" (and any component definition thereof) shall not include any Excluded Asset; provided that, for the avoidance of doubt, any proceeds or receivables arising out of any Excluded Asset shall not constitute an Excluded Asset and shall be included

within the IP Collateral unless such proceeds or receivables separately constitute an Excluded Asset. Notwithstanding anything to the contrary contained herein, immediately upon the ineffectiveness, lapse or termination of any restriction or condition set forth in the definition of "Excluded Assets" in the Credit Agreement, the IP Collateral shall include, and the Grantor shall be deemed to have automatically granted a security interest in, all relevant previously restricted or conditioned rights, interests or other assets, as the case may be, as if such restriction or condition had never been in effect.

SECTION 3. Security Agreement. The security interests granted to the Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Agent pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

SECTION 4. Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in tort, contract (at law or in equity) or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York.

SECTION 5. Termination or Release.

(a) This Agreement shall continue in effect until the Termination Date, and the Liens granted by the Grantor hereunder shall be automatically released and the Grantor shall automatically be released from its obligations hereunder in the circumstances described in Article 8 or Section 9.22 of the Credit Agreement, as applicable.

(b) In connection with any termination or release pursuant to paragraph (a) above, the Agent shall promptly execute (if applicable) and deliver to the Grantor, at the Grantor's expense, all UCC termination statements and similar documents (including security interest termination and release agreements for filing with the United States Patent and Trademark Office and the United States Copyright Office) that the Grantor shall reasonably request (such release documentation to be in a form reasonably satisfactory to the Grantor) to evidence and/or effectuate such termination or release. Any execution and delivery of documents pursuant to this Section 5 shall be without recourse to or representation or warranty by the Agent or any Secured Party (other than as to the Agent's authority to execute and deliver such documents). The Grantor shall reimburse the Agent for all costs and expenses, including any fees and expenses of counsel, incurred by it in connection with any action contemplated by this Section 5 pursuant to and to the extent required by Section 9.03(a) of the Credit Agreement.

(c) The Agent shall have no liability whatsoever to any other Secured Party as the result of any release of IP Collateral by it in accordance with (or which the Agent in good faith believes to be in accordance with) the terms of this Section 5.

SECTION 6. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on 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 of this Agreement by facsimile or by email as a ".pdf" or ".tif" attachment or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 7. INTERCREDITOR AGREEMENT GOVERNS. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED

TO THE AGENT FOR THE BENEFIT OF THE SECURED PARTIES IN THE IP COLLATERAL PURSUANT TO THIS AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT AND THE OTHER SECURED PARTIES WITH RESPECT TO ANY IP COLLATERAL HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT AND EACH APPLICABLE ACCEPTABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT BETWEEN THE PROVISIONS OF THE INTERCREDITOR AGREEMENT (OR ANY APPLICABLE ACCEPTABLE INTERCREDITOR AGREEMENT) AND THIS AGREEMENT, THE PROVISIONS OF THE INTERCREDITOR AGREEMENT (OR SUCH APPLICABLE ACCEPTABLE INTERCREDITOR AGREEMENT, AS APPLICABLE) SHALL GOVERN AND CONTROL.

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IN WITNESS WHEREOF, the New Subsidiary has duly executed this Joinder as of the day and year first above written.

RED HAWK, L.L.C.

By: 

Name: John M. Mosunic

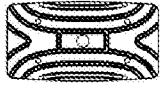


Title: President

SCHEDULE I

U.S. Trademark Applications:

None.

U.S. Trademark Registrations:

Company	Mark	Registration Number	Registration Date
Red Hawk, L.L.C.	RHOX	3815394	7/6/2010
Red Hawk, L.L.C.	ADMIRAL	5926691	12/3/2019
Red Hawk, L.L.C.	RED HAWK	6040766	4/28/2020
Red Hawk, L.L.C.	MOJAVE	5116847	1/10/2017
Red Hawk, L.L.C.		4625123	10/21/2014
Red Hawk, L.L.C.		5056373	10/4/2016
Red Hawk, L.L.C.		5056374	10/4/2016

U.S. Pending Patent Applications:

Company	Title	Application Number	Application Date
Red Hawk, L.L.C.	FOLDING GOLF CART REAR SEAT AND BOX KIT	29/600181	4/10/2017

U.S. Patent Registrations:

Company	Title	Patent Number	Issue Date
Red Hawk, L.L.C.	GOLF CART LIFT	D757630	5/31/2016
Red Hawk, L.L.C.	GOLF CART REAR FLIP SEAT KIT	D814348	4/3/2018

Schedule I

Company	Title	Patent Number	Issue Date
Red Hawk, L.L.C.	GOLF CART FLOOR MAT	D794524	8/15/2017
Red Hawk, L.L.C.	LED LIGHT ASSEMBLIES	9464777	10/11/2016
Red Hawk, L.L.C.	GOLF CART LIFT	D749032	2/9/2016
Red Hawk, L.L.C.	GOLF CART FOOT PLATE BRACKET	D751968	3/22/2016

U.S. Copyright Registrations and Applications:

None.