

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM699137

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
POWIN, LLC		12/31/2021	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	HSBC BANK USA, N.A., as administrative agent		
Street Address:	95 Washington Street, Atrium 2SE		
City:	Buffalo		
State/Country:	NEW YORK		
Postal Code:	14203		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	4882384	POWIN ENERGY	
Registration Number:	4865706	POWIN ENERGY	
Registration Number:	5712492	P	
Serial Number:	90804882	POWIN STACK	
Serial Number:	88164245	CENTIPEDE	
Serial Number:	90531355	BUILDING THE WORLD'S BEST BATTERIES	
CORRESPONDENCE DATA			
Fax Number:			
	<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:	3127018637		
Email:	IPDocket@mayerbrown.com		
Correspondent Name:	William R. Siegel, Mayer Brown LLP		
Address Line 1:	P.O. BOX 2828		
Address Line 4:	CHICAGO, ILLINOIS 60690-2828		
ATTORNEY DOCKET NUMBER:	21699140		
NAME OF SUBMITTER:	William R. Siegel		
SIGNATURE:	/william r siegel/		
DATE SIGNED:	01/03/2022		

CH \$165.00 4882384

Total Attachments: 5

source=6. HSBC - Powin Energy - Trademark Security Agreement (EV)#page1.tif

source=6. HSBC - Powin Energy - Trademark Security Agreement (EV)#page2.tif

source=6. HSBC - Powin Energy - Trademark Security Agreement (EV)#page3.tif

source=6. HSBC - Powin Energy - Trademark Security Agreement (EV)#page4.tif

source=6. HSBC - Powin Energy - Trademark Security Agreement (EV)#page5.tif

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT, dated as of December 31, 2021 (this “Trademark Security Agreement”), is made by **POWIN, LLC**, a Delaware limited liability company (the “Grantor”), in favor of **HSBC BANK USA, N.A.**, as administrative agent (together with its permitted successors in such capacity, “Agent”) for the benefit of the Secured Parties.

W I T N E S S E T H:

WHEREAS, pursuant to the Loan and Security Agreement, dated as of the date hereof (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “Loan and Security Agreement”), among the Grantor, the other Loan Parties party thereto from time to time, the Lenders party thereto from time to time and the Agent, the Lenders have agreed to make extensions of credit to the Grantor upon the terms and subject to the conditions set forth therein; and

WHEREAS, under the terms of the Loan and Security Agreement, the Grantor has granted to the Agent a security interest in, among other property, certain intellectual property of the Grantor, and has agreed as a condition thereof to execute this Trademark Security Agreement for recording with the United States Patent and Trademark Office;

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

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Loan and Security Agreement.

Section 2. Grant of Security Interest in Trademark Collateral. The Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations, hereby mortgages, pledges and hypothecates to the Agent, and grants to the Agent a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of the Grantor (the “Trademark Collateral”):

(a) all of its Trademarks and all Trademark licenses included in the Collateral, including, without limitation, those referred to on Schedule 1 hereto;

(b) all renewals and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such Trademark; and

(d) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Loan and Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Agent pursuant to the Loan and Security Agreement and the Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Loan and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event of any conflict or inconsistency between the Loan and Security Agreement and this Trademark Security Agreement, the applicable terms and provisions of the Loan and Security Agreement shall control.

Section 4. Grantor Remains Liable. The Grantor hereby agrees that, anything herein to the contrary notwithstanding, the Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or commercially reasonable actions in connection with their Trademarks and Trademark licenses subject to a security interest hereunder.

Section 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when so executed and delivered, is an original, and all taken together, constitute one agreement.

Section 6. Governing Law. This Trademark Security Agreement and any claim, controversy, dispute or cause of action (whether in contract, tort or otherwise) arising out of or relating to this Trademark Security Agreement and the transactions contemplated by this Trademark Security Agreement shall be governed by, and construed and determined in accordance with the laws of the State of New York, without regard to conflicts of law principles except Title 14 of Article 5 of the New York General Obligations law.

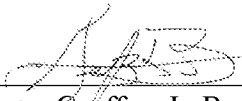
Section 7. Release and Termination. At the time provided in Section 12.01 of the Loan and Security Agreement or upon the occurrence of an event expressly permitted by, or provided for, in the Loan and Security Agreement that would result in the release of all or a portion of the Trademark Collateral, without limitation Section 4.01(c) of the Loan and Security Agreement, all or such applicable portion of the Trademark Collateral shall be automatically released from the Lien created hereby and this Trademark Security Agreement and all obligations (other than those expressly stated to survive such termination) of the Agent and the Grantor hereunder shall automatically terminate, all without delivery of any instrument or performance of any act by any party, and all rights to the Trademark Collateral shall revert to the Grantor. At the request of the Grantor following any such termination, the Agent shall promptly execute and deliver to the Grantor such documents as the Grantor reasonably requests to evidence such termination.

[SIGNATURE PAGE FOLLOWS]

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

Very truly yours,

POWIN, LLC, as Grantor

By: 
Name: Geoffrey L. Brown
Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED


as of the date first above written:

HSBC BANK USA, N.A.

By: Bradly Reiner
Name: Bradly Reiner
Title: Senior Vice President

**SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT**

REGISTERED TRADEMARKS

Owner	Description	Registration No.	Country
Powin, LLC	POWIN ENERGY (CLASS 9)	4882384	USA
Powin, LLC	POWIN ENERGY (CLASSE S 11, 42)	4865706	USA
Powin, LLC	P (Stylized) (CLASS 9, 42) 	5712492	USA

TRADEMARK APPLICATIONS

Owner	Description	Application No.	Country
Powin, LLC	STACK (CLASS 9)	90804882	USA
Powin, LLC	MARK: CENTIPE DE (CLASS 9)	--	USA
Powin, LLC	CENTIPEDE	88/164,245	USA
Powin, LLC	BUILDING THE WORLD'S BEST BATTERIES	90/531,355	USA