

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM721061

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as Collateral Agent		04/06/2022	National Banking Association: UNITED STATES

## RECEIVING PARTY DATA

<b>Name:</b>	Workhorse Group Inc.
<b>Street Address:</b>	100 Commerce Drive
<b>City:</b>	Loveland
<b>State/Country:</b>	OHIO
<b>Postal Code:</b>	45140
<b>Entity Type:</b>	Corporation: NEVADA
<b>Name:</b>	Workhorse Motor Works Inc.
<b>Street Address:</b>	100 Commerce Drive
<b>City:</b>	Loveland
<b>State/Country:</b>	OHIO
<b>Postal Code:</b>	45140
<b>Entity Type:</b>	Corporation: INDIANA

## PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
<b>Registration Number:</b>	3214777	WORKHORSE
<b>Registration Number:</b>	6037625	HORSEFLY
<b>Registration Number:</b>	6255417	WH
<b>Registration Number:</b>	6255418	WORKHORSE
<b>Serial Number:</b>	88362524	WORK AHEAD
<b>Serial Number:</b>	90771718	METRON
<b>Serial Number:</b>	90771725	METRON AIR

## CORRESPONDENCE DATA

Fax Number: 9372282816

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent*

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*using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Email:** khardy@taftlaw.com  
**Correspondent Name:** Kristin H. Hardy  
**Address Line 1:** 40 N Main St  
**Address Line 2:** 17th Floor  
**Address Line 4:** Dayton, OHIO 45423

<b>ATTORNEY DOCKET NUMBER:</b>	WOR08/GN008
<b>NAME OF SUBMITTER:</b>	Kristin H. Hardy
<b>SIGNATURE:</b>	/Hardy, Kristin H./
<b>DATE SIGNED:</b>	04/13/2022

**Total Attachments: 8**

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NOTICE OF RELEASE OF  
SECURITY INTEREST IN TRADEMARKS

This NOTICE OF RELEASE OF SECURITY INTEREST IN TRADEMARKS (this “Release”), effective as of April 6, 2022, is made by U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), in its capacity as collateral agent (referred to herein as the “Collateral Agent”), in favor of Workhorse Group Inc., a Nevada corporation, and Workhorse Motor Works Inc., an Indiana corporation (each a “Grantor”), pursuant to that certain Security Agreement, dated as of October 14, 2020 (and as the same may be further amended or modified from time to time, the “Security Agreement”), among the Grantors, the Collateral Agent and other parties thereto.

W I T N E S S E T H:

WHEREAS, in connection with the Security Agreement, the Grantors executed and delivered the Trademark Security Agreement, dated as of October 14, 2020, in favor of the Collateral Agent (the “Trademark Security Agreement”);

WHEREAS, pursuant to the Trademark Security Agreement, the Grantors pledged and granted to the Collateral Agent for the benefit of the other Secured Party a lien on and continuing security interest in the Trademarks of the Grantors, including those set forth on Schedule I attached hereto (the “Released Trademarks”);

WHEREAS, the Collateral Agent recorded its security interest in the Released Trademarks with the United States Patent and Trademark Office (the “USPTO”); and

WHEREAS, the Collateral Agent has duly authorized the execution, delivery and performance of this Release.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Collateral Agent agrees, for the benefit of the Grantors, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Release, including its preamble and recitals, have the meanings provided or provided by reference in the Security Agreement.

SECTION 2. Release of Security Interest. The Collateral Agent does hereby release, relinquish and discharge its lien on and security interest in and to all of the Grantors’ right, title and interest in, to and under the Released Trademarks.

SECTION 3. Termination. The Collateral Agent, without any recourse, representation or warranty, hereby terminates and cancels the Trademark Security Agreement.

SECTION 4. Further Assurances. The Collateral Agent hereby authorizes each Grantor or each Grantor’s authorized representative to (i) record this Release with the USPTO, (ii) file UCC financing statement amendments with the applicable filing office in order to memorialize the release of the security interest of the Collateral Agent in the Released Trademarks and/or (iii) otherwise record or file this Release in the applicable governmental office or agency. The Collateral Agent further agrees to execute and deliver to each Grantor any

and all further documents and instruments, and do any and all further acts which each Grantor (or their agents or designees) reasonably request (at such Grantor's sole cost and expense) in order to confirm this Release and each Grantor's right, title and interest in, to and under the Released Trademarks.

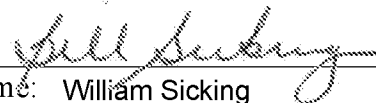
SECTION 5. Choice of Law. This Release shall be governed by, and construed in accordance with, the laws of the state of New York, but giving effect to federal laws applicable to national banks.

SECTION 6. Counterparts. This Release may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

*[Signatures Follow On Next Page.]*

IN WITNESS WHEREOF, the Collateral Agent has caused this Release to be duly executed and delivered by its officer thereunto duly authorized as of the date set forth above.

**U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION**, as Collateral Agent

By:   
Name: William Sicking  
Title: Vice President

[Signature Page – Notice of Release of Security Interest in Trademarks]