

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM734973

SUBMISSION TYPE:	RESUBMISSION		
NATURE OF CONVEYANCE:	Standard Promisory Note and Security Interest		
RESUBMIT DOCUMENT ID:	900687763		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SEA CAT BOATS, LLC		10/01/2021	Limited Liability Company: MISSISSIPPI
RECEIVING PARTY DATA			
Name:	SEAH, LLC		
Street Address:	1501 S. 40TH AVE.		
City:	HATTIESBURG		
State/Country:	MISSISSIPPI		
Postal Code:	39402		
Entity Type:	Limited Liability Company: MISSISSIPPI		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2700429	SEA CAT	
CORRESPONDENCE DATA			
Fax Number:	7038365288		
<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:	7036845600		
Email:	tbrown@sagllp.com		
Correspondent Name:	Terrence L.B. Brown		
Address Line 1:	Shlesinger, Arkwright & Garvey LLP		
Address Line 2:	2560 Huntington Avenue, Suite 402		
Address Line 4:	Alexandria, VIRGINIA 22303		
ATTORNEY DOCKET NUMBER:	R-8531		
NAME OF SUBMITTER:	Terrence L.B. Brown		
SIGNATURE:	/TLBB/		
DATE SIGNED:	06/15/2022		
Total Attachments: 9			
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STANDARD PROMISSORY NOTE

1. **THE PARTIES.** On October 1, 2021, Sea Cat Boats, LLC, a Mississippi Limited Liability Company of 14373 Creosote Road, Suite B, Gulfport, Mississippi, with Charles K. Henderson acting as Managing Member, referred to as the "**Borrower**",

HAS RECEIVED AND PROMISES TO PAY:

One (1) entity known as SEAH, LLC, a Mississippi Limited Liability Company of 1501 S. 40th Ave., Hattiesburg, Mississippi 39402, with Dr. Charles A. Henderson as the sole Member, referred to as the "**Lender**", the sum of [REDACTED], referred to as the "**Borrowed Money**", with interest accruing on the unpaid balance at a rate of 5 percent (%) per annum, referred to as the "**Interest Rate**", beginning on October 1, 2021 pursuant to the following terms and conditions:

2. **PAYMENTS.** The full balance of this Promissory Note, including any accrued interest and late fees, is due and payable on or before the 5th anniversary of the payment, or by October 1, 2026, referred to as the "**Due Date**". The **Borrowed Money** shall be repaid via the following schedule:

The Borrowed Money may be repaid via monthly installments after the deposit of the **Borrowed Money** with any remaining balance payable on the **Due Date**.

In addition, money that is not paid by the Borrower on-time will continue to be charged the **Interest Rate** stated in this Promissory Note.

3. **SECURITY.** As a condition for **Lender** to agree to lend **Borrower** the funds contemplated herein, Borrower grants to **Lender**, the security interest and all rights to the intellectual property owned and/or obtained by Sea Cat Boats, LLC either now or in the future and all associated names and materials. This Security Interest includes the rights to the intellectual property referenced as "Licensed and Tangible Property" in the September 18, 2018 License and Purchase Agreement between Sea Cat Boats, LLC and Sea Cat Boats, Inc. attached hereto as Exhibit "A" and any future License and Purchase Agreement or other agreement entered into by Sea Cat Boats, LLC for intellectual property or other trademarks related to "Sea Cat" boats, which may be integrated into the instant Standard Promissory Note pursuant to Paragraph 14 herein. This Security Interest is granted to secure the debt evidenced by this Promissory Note and all costs and expenses incurred by the **Lender** in the collection of the debt. The Security Interest referenced in this paragraph shall automatically revert back to **Borrower** upon full payment of the borrowed money and any interest and penalties due.

4. **ADDITIONAL CONSIDERATION.** In further consideration and as an additional term for this Promissory Note, **Lender** or **Lender's** sole Member, Dr. Charles A. Henderson, shall have the right to purchase directly from **Borrower** [REDACTED]

[REDACTED] The purchase of the [REDACTED] by **Lender** or Dr. Charles A. Henderson from **Borrower** shall be for no more than 5% over the manufacturer's costs for that [REDACTED]

5. **INTEREST DUE IN THE EVENT OF DEFAULT.** In the event the **Borrower** fails to pay the Promissory Note in full on the **Due Date**, the unpaid principal shall accrue interest at the maximum rate allowed by law, not to exceed 18%, until the **Borrower** is no longer in default.
6. **ALLOCATION OF PAYMENTS.** Payments shall be first credited to any late fees due, then to interest due and any remainder will be credited to principal.
7. **PREPAYMENT.** **Borrower** may prepay this Promissory Note without penalty.
8. **ACCELERATION.** If the **Borrower** is in default under this Promissory Note or is in default under another provision of this Promissory Note, and such default is not cured within the minimum allotted time by law after written notice of such default, then **Lender** may, at its option, declare all outstanding sums owed on this Promissory Note to be immediately due and payable.
9. **SENIOR INDEBTEDNESS.** The indebtedness evidenced by this Promissory Note shall be subordinate and junior in right of payment only to any open accounts, funds due to **Borrower's** suppliers, commissions owed by **Borrower** to Forrest B. Munden, and any promissory notes, liens, or other indebtedness owed by **Borrower** as of the date of this Promissory Note only to Jason W. Burns and Community Bank of Mississippi, until the **Borrowed Money** plus all interest and other monetary obligations are paid in full in cash and all Obligations under the Promissory Note, other than the Additional Consideration identified in Section 4, have been satisfied.
10. **ATTORNEYS' FEES AND COSTS.** **Borrower** shall pay all costs incurred by **Lender** in collecting sums due under this Promissory Note after a default, including reasonable attorneys' fees. If **Lender** or **Borrower** sues to enforce this Promissory Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.
11. **WAIVER OF PRESENTMENTS.** **Borrower** waives presentment for payment, notice of dishonor, protest and notice of protest.
12. **NON-WAIVER.** No failure or delay by **Lender** in exercising **Lender's** rights under this Promissory Note shall be considered a waiver of such rights.

- 13. SEVERABILITY.** In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.
- 14. INTEGRATION.** There are no verbal or other agreements which modify or affect the terms of this Promissory Note. This Promissory Note may not be modified or amended except by a written agreement signed by **Borrower** and **Lender**. **Borrower** and **Lender** intend to include any future agreements between Sea Cat Boats, LLC and Sea Cat Boats, Inc., Vectorworks Marine, LLC and/or Jeffrey Gray regarding the licensing and/or purchase of the "Sea Cat" name, trademark, logos, websites, service marks, seals, symbols, slogans, other similar intellectual property and other exclusive rights contained within that agreement as additional security for this Standard Promissory Note.
- 15. CONFLICTING TERMS.** The terms of this Promissory Note shall have authority and precedence over any conflicting terms in any referenced agreement or document.
- 16. NOTICE.** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed herein.
- 17. GUARANTORS.** There shall be no person or entity under the terms of this Promissory Note that shall be responsible for the payment, late fees, and any accrued interest other than the **Borrower**.
- 18. EXECUTION.** The **Borrower** executes this Promissory Note as a principal and not as a surety. If there is a Co-Signer, the Borrower and Co-Signer shall be jointly and severally liable under this Promissory Note.
- 19. NO SALE OR ENCUMBRANCES OF SECURED INTELLECTUAL PROPERTY.**
Borrower agrees to refrain from any sale, license, transfer or other encumbrance of the intellectual property identified herein as Security without the express written consent of **Lender**. Any sale, license, transfer or other encumbrance of the secured intellectual property referenced herein shall be deemed to be an immediate and automatic default of this Standard Promissory Note.
- 20. AUTHORITY.** All Members of both **Borrower** and **Lender** have executed this Standard Promissory Note and have the requisite power and authority to execute and deliver this Standard Promissory Note on behalf of Sea Cat Boats, LLC and SEAH, LLC, respectively.

21. **COUNTERPARTS.** This Standard Promissory Note may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Standard Promissory Note electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Standard Promissory Note.

22. **GOVERNING LAW.** This Promissory Note shall be governed under the laws in the State of Mississippi.

With my signature below, I affirm that I have read and understand this Promissory Note.

ON BEHALF OF BORROWER:

Borrower's Signature 

Printed name: Charles K. Henderson, Managing Member of Sea Cat Boats, LLC

Date 10 / 14 / 21

Borrower's Signature _____

Printed name: Forrest B. Munden, Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature _____

Printed name: Jason W. Burns, Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature _____

On behalf of Safari Timberlands, LLC, Member of Sea Cat Boats, LLC

Printed name: Jeffery I. Sims, Manager/Member of Safari Timberlands, LLC

Date _____

20. **AUTHORITY.** All Members of both **Borrower** and **Lender** have executed this Standard Promissory Note and have the requisite power and authority to execute and deliver this Standard Promissory Note on behalf of Sea Cat Boats, LLC and SEAH, LLC, respectively.

21. **COUNTERPARTS.** This Standard Promissory Note may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Standard Promissory Note electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Standard Promissory Note.

22. **GOVERNING LAW.** This Promissory Note shall be governed under the laws in the State of Mississippi.

With my signature below, I affirm that I have read and understand this Promissory Note.

ON BEHALF OF BORROWER:

Borrower's Signature _____

Printed name: Charles K. Henderson, Managing Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature  _____

Printed name: Forrest B. Munden, Member of Sea Cat Boats, LLC

Date 10/11/2021 _____

Borrower's Signature _____

Printed name: Jason W. Burns, Member of Sea Cat Boats, LLC

Date _____

shall be responsible for the payment, late fees, and any accrued interest other than the Borrower.

18. EXECUTION. The Borrower executes this Promissory Note as a principal and not as a surety. If there is a Co-Signer, the Borrower and Co-Signer shall be jointly and severally liable under this Promissory Note.

19. NO SALE OR ENCUMBRANCES OF SECURED INTELLECTUAL PROPERTY.

Borrower agrees to refrain from any sale, license, transfer or other encumbrance of the intellectual property identified herein as Security without the express written consent of Lender.

Any sale, license, transfer or other encumbrance of the secured intellectual property referenced herein shall be deemed to be an immediate and automatic default of this Standard Promissory Note.

20. AUTHORITY. All Members of both Borrower and Lender have executed this Standard Promissory Note and have the requisite power and authority to execute and deliver this Standard Promissory Note on behalf of Sea Cat Boats, LLC and SEAH, LLC, respectively.

21. COUNTERPARTS. This Standard Promissory Note may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Standard Promissory Note electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Standard Promissory Note.

22. GOVERNING LAW. This Promissory Note shall be governed under the laws in the State of Mississippi.

With my signature below, I affirm that I have read and understand this Promissory Note.

ON BEHALF OF BORROWER:

Borrower's Signature _____

Printed name: Charles K. Henderson, Managing Member of Sea Cat Boats, LLC

Date

Borrower's Signature _____

Printed name: Forrest B. Munden, Member of Sea Cat Boats, LLC

Date

Borrower's Signature _____

Printed name: Jason W. Burns, Member of Sea Cat Boats, LLC

Date 10/7/2021

Borrower's Signature _____

21. **COUNTERPARTS.** This Standard Promissory Note may be executed in counterparts, each of which is deemed an original, but all of which together constitutes one and the same agreement. Delivery of an executed counterpart of this Standard Promissory Note electronically or by facsimile shall be effective as delivery of an original executed counterpart of this Standard Promissory Note.

22. **GOVERNING LAW.** This Promissory Note shall be governed under the laws in the State of Mississippi.

With my signature below, I affirm that I have read and understand this Promissory Note.

ON BEHALF OF BORROWER:

Borrower's Signature _____

Printed name: Charles K. Henderson, Managing Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature _____

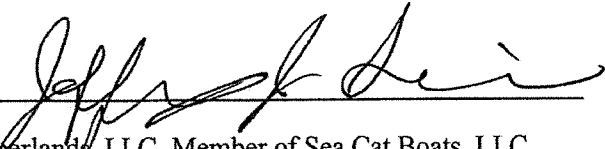
Printed name: Forrest B. Munden, Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature _____

Printed name: Jason W. Burns, Member of Sea Cat Boats, LLC

Date _____

Borrower's Signature  _____

On behalf of Safari Timberlands, LLC, Member of Sea Cat Boats, LLC

Printed name: Jeffery I. Sims, Manager/Member of Safari Timberlands, LLC

Date  _____

Borrower's Signature Joshua Sims

On behalf of Safari Timberlands, LLC, Member of Sea Cat Boats, LLC

Printed name: Joshua M. Sims, Manager/Member of Safari Timberlands, LLC

Date 10-1-2021

Borrower's Signature _____

On behalf of SEAH, LLC, Member of Sea Cat Boats, LLC

Printed name: Dr. Charles A. Henderson, Sole Member of SEAH, LLC

Date _____

ON BEHALF OF LENDER:

Lender's Signature _____

Printed name: Dr. Charles A. Henderson, Sole Member of SEAH, LLC

Date _____

Borrower's Signature _____

On behalf of Safari Timberlands, LLC, Member of Sea Cat Boats, LLC

Printed name: Joshua M. Sims, Manager/Member of Safari Timberlands, LLC

Date _____

Borrower's Signature Charles A. Henderson _____

On behalf of SEAH, LLC, Member of Sea Cat Boats, LLC

Printed name: Dr. Charles A. Henderson, Sole Member of SEAH, LLC

Date 10/01/21 _____

ON BEHALF OF LENDER:

Lender's Signature Charles A. Henderson _____

Printed name: Dr. Charles A. Henderson, Sole Member of SEAH, LLC

Date 10/01/21 _____