

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM746412

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
iFly Holdings, LLC		05/26/2022	Limited Liability Company: DELAWARE
The International Bodyflight Association, LLC		05/26/2022	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	Axos Bank
Street Address:	4350 La Jolla Village Drive
Internal Address:	Suite 100
City:	San Diego
State/Country:	CALIFORNIA
Postal Code:	92122
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 20

Property Type	Number	Word Mark
Registration Number:	6608826	CHOOSE TO FLY
Registration Number:	6413212	CHOOSE TO FLY
Registration Number:	6448992	IFLY
Registration Number:	6295496	
Registration Number:	6239897	
Registration Number:	5698208	IFLY
Registration Number:	5666943	
Registration Number:	5377650	IFLY
Registration Number:	4726954	
Registration Number:	5656067	IFLY
Registration Number:	5080442	IFLY
Registration Number:	5080441	
Registration Number:	3931801	IFLY
Registration Number:	3914837	IFLY
Registration Number:	3732473	
Registration Number:	3735041	IFLY

OP \$515.00 6608826

Property Type	Number	Word Mark
Registration Number:	3728837	IFLY
Registration Number:	2532612	SKYVENTURE
Registration Number:	2265189	SKY VENTURE
Registration Number:	3326403	INTERNATIONAL BODYFLIGHT ASSOCIATION

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: 2155695619
Email: timothy.pecsenye@blankrome.com
Correspondent Name: Timothy D. Pecsénye (200061-01001)
Address Line 1: One Logan Square
Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	200061-01001
NAME OF SUBMITTER:	Timothy D. Pecsénye
SIGNATURE:	/Timothy D. Pecsénye/
DATE SIGNED:	08/05/2022

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “Agreement”) is made as of this 26th day of May, 2022, by IFLY HOLDINGS LLC, a Delaware limited liability company (“iFLY”), and THE INTERNATIONAL BODYFLIGHT ASSOCIATION, LLC, a Delaware limited liability company (“Bodyflight” together with iFLY, collectively the “Grantors” and each a “Grantor”), in favor of AXOS BANK, in its capacity as collateral agent for the Lenders defined below (“Collateral Agent”).

WHEREAS, pursuant to that certain Term Loan and Security Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including all exhibits and schedules thereto, the “Loan Agreement”) among iFLY, as borrower, Bodyflight and certain other subsidiaries of iFLY, as guarantors, the lenders from time to time party thereto (the “Lenders”), Collateral Agent, and East West Bank, as administrative agent for the Lenders, the Lenders agreed to make certain financial accommodations available to Borrower from time to time pursuant to the terms and conditions thereof; and

WHEREAS, pursuant to the Loan Agreement, each Grantor is required to execute and deliver to Collateral Agent, for the benefit of the Lenders, this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Loan Agreement.

2. GRANT AND REAFFIRMATION OF SECURITY INTEREST. To secure the payment and performance of the Obligations under the Loan Agreement, each Grantor hereby grants to Collateral Agent for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Loan Agreement of a continuing security interest in and Lien on all of such Grantor’s right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the “IP Collateral”), with power of sale to the extent permitted by law:

(a) all of such Grantor’s copyrights and copyright applications (collectively, “Copyrights”) and all of the goodwill of the business connected with the use of, and symbolized by, each Copyright, including without limitation those referred to on Schedule 1 hereto;

(b) all of such Grantor’s patents and patent applications (collectively, “Patents”), and all of the goodwill of the business connected with the use of, and symbolized by, each Patent, including without limitation those referred to on Schedule 1 hereto;

(c) all of such Grantor’s trademarks, trademark applications, service marks, trade names, mask works (collectively, “Trademarks”), and all of the goodwill of the

business connected with the use of, and symbolized by, each Trademark, including without limitation those referred to on Schedule 1 hereto;

(d) all reissues, continuations or extensions of the foregoing; and

(e) all products and proceeds of the foregoing, including without limitation any claim by such Grantor against third parties for past, present or future infringement or dilution of any Copyright, any Patent, or any Trademark.

Notwithstanding anything to the contrary in this Agreement, the IP Collateral shall not include any Excluded Property.

3. SECURITY FOR OBLIGATIONS. This Agreement and the security interest created hereby secure the payment and performance of all the Obligations under the Loan Agreement, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by any Grantor to Collateral Agent, the Administrative Agent, the Lenders or any of them pursuant to the Loan Agreement.

4. LOAN AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Collateral Agent, for the benefit of the Lenders, pursuant to the Loan Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Collateral Agent with respect to the security interest in the IP Collateral made and granted hereby are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. REPRESENTATIONS, WARRANTIES AND AGREEMENTS. Each Grantor hereby represents and warrants to, and agrees with Collateral Agent and Lenders as follows: Schedule 1 hereto accurately lists all registered IP Collateral as of the date hereof.

6. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new Copyrights, Patents or Trademarks, this Agreement shall automatically apply thereto. Without limiting any Grantor's obligations under this Section 6, each Grantor hereby authorizes Collateral Agent unilaterally to modify this Agreement by amending Schedule 1 to include any such new Copyrights, Patents or Trademarks of such Grantor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule 1 shall in any way affect, invalidate or detract from Collateral Agent's continuing security interest in all IP Collateral, whether or not listed on Schedule 1.

7. GOVERNING LAW. This Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise shall, in accordance with Section 5-1401 of the General Obligations Law of the State of New York, be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

8. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

9. CONSTRUCTION. Unless the context of this Agreement clearly requires otherwise, the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference herein to any Person shall be construed to include such Person’s successors and assigns.

[signature page follows]

Each of the parties has signed this Agreement as of the day and year first above written.

IFLY HOLDINGS LLC

By: 

Name: Matthew Ryan

Title: Chief Executive Officer

**THE INTERNATIONAL BODYFLIGHT
ASSOCIATION, LLC**

By: 

Name: Matthew Ryan

Title: Chief Executive Officer

[Signature Page to Intellectual Property Security Agreement (Axos – iFly)]

TRADEMARK
REEL: 007813 FRAME: 0738

SCHEDULE 1
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT


I. Copyrights and Copyright Applications


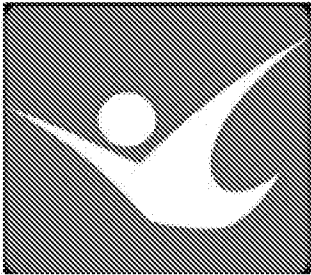
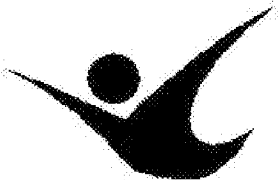
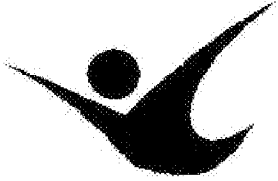


None.

II. Patents and Patent Applications

#	Grantor	Title	Application/ Patent Number
1.	IFLY HOLDINGS LLC	INTERACTIVE MODULAR SENSOR SYSTEM FOR INDOOR SKYDIVING WIND TUNNELS	11058960
2.	IFLY HOLDINGS LLC	Wind tunnel turning vane heat exchanger	9194632
3.	IFLY HOLDINGS LLC	RECIRCULATING VERTICAL WIND TUNNEL SKYDIVING SIMULATOR	7156744
4.	IFLY HOLDINGS LLC	Wind Tunnel Turning Vane Heat Exchanger	(17362336)
5.	IFLY HOLDINGS LLC	REDUCED DRAG CABLE FOR USE IN WIND WUNNELS AND OTHER LOCATIONS	7028542

III. Trademarks and Trademark Applications

#	Grantor	Mark	Serial/ Registration Number
1.	IFLY HOLDINGS LLC	CHOOSE TO FLY	6608826T
2.	IFLY HOLDINGS LLC	CHOOSE TO FLY	6413212
3.	IFLY HOLDINGS LLC		6448992

4.	IFLY HOLDINGS LLC		6295496
5.	IFLY HOLDINGS LLC		6239897
6.	IFLY HOLDINGS LLC	IFLY	5698208
7.	IFLY HOLDINGS LLC		5666943
8.	IFLY HOLDINGS LLC	IFLY	5377650
9.	IFLY HOLDINGS LLC		4726954
10.	IFLY HOLDINGS LLC	IFLY	5656067
11.	IFLY HOLDINGS LLC	IFLY	5080442
12.	IFLY HOLDINGS LLC		5080441
13.	IFLY HOLDINGS LLC	IFLY	3931801
14.	IFLY HOLDINGS LLC	IFLY	3914837
15.	IFLY HOLDINGS LLC		3732473
16.	IFLY HOLDINGS LLC	IFLY	3735041

17.	IFLY HOLDINGS LLC	IFLY	3728837
18.	IFLY HOLDINGS LLC	SKYVENTURE	2532612
19.	IFLY HOLDINGS LLC	SKY VENTURE	2265189
20.	The International Bodyflight Association, LLC	INTERNATIONAL BODYFLIGHT ASSOCIATION	3326403