

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM842929

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Intense, LLC		09/25/2023	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Jeff Majkrzak		
Street Address:	770 Lakeview Parkway		
City:	Orono		
State/Country:	MINNESOTA		
Postal Code:	55364		
Entity Type:	INDIVIDUAL: UNITED STATES		
PROPERTY NUMBERS Total: 12			
Property Type	Number	Word Mark	
Registration Number:	6521881	951	
Registration Number:	6022451	CYCLEWORKS INTENSE RACING USA	
Registration Number:	6040804	I	
Registration Number:	2894960	INTENSE	
Registration Number:	6219419	INTENSE	
Registration Number:	6219420	INTENSE	
Registration Number:	4254387	INTENSE CYCLES . USA	
Registration Number:	6150605	INTENSE FACTORY RACING	
Registration Number:	6272952	M29	
Registration Number:	6915148	SNIPER	
Registration Number:	6032347		
Registration Number:	6279061	TAZER MX	
CORRESPONDENCE DATA			
Fax Number:	6126046989		
<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:	6126046689		
Email:	tsitzmann@winthrop.com		
Correspondent Name:	Timothy D. Sitzmann		

OP \$315.00 6521881

Address Line 1: 225 South Sixth Street
Address Line 2: Capella Tower Suite 3500
Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER: 22196.3

NAME OF SUBMITTER: Timothy D. Sitzmann

SIGNATURE: /tds/

DATE SIGNED: 09/29/2023

Total Attachments: 8

source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page1.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page2.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page3.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page4.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page5.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page6.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page7.tif
source=Amended and Restated Security Agreement (Intense _ J. Majkrzak).docx#page8.tif

AMENDED AND RESTATED SECURITY AGREEMENT

This Amended and Restated Security Agreement (the “Security Agreement”) is effective September 25, 2023 by and between Intense, LLC, a Delaware limited liability company, located at 42380 Rio Nedo Road, Temecula, California 92590 (“Debtor”) and Jeff Majkrzak, an individual, located at 770 Lakeview Parkway, Orono, Minnesota 55364 (the “Secured Party”). with reference to the following facts:

RECITALS

- (i) This Security Agreement amends and restates in its entirety that certain Security Agreement (the “Original Security Agreement”), dated January 10, 2019, by and between Fritz Jou Manufacturing, Co., Ltd., a Taiwanese business concern, located at No. 1, Lane 910, Section 2, Dong Da Road, Daya Dist., Taichung City 42879, Taiwan, and Intense, LLC, a Delaware limited liability company, located at 42380 Rio Nedo Road, Temecula, California 92590.
- (ii) The current Secured Party became the “secured party” pursuant to that certain Assignment of Loan Documents, dated December 17, 2021, made by Fritz Jou Manufacturing, Co., Ltd. to Secured Party.
- (iii) Debtor is the obligor with respect to a loan evidenced by a secured promissory note with a face amount of \$8,000,000.00 (the “Note”) dated December 17, 2021, which was utilized to pay off certain amounts owed to Fritz Jou Manufacturing Co., Ltd.
- (iv) The parties desire to amend and restate the Original Security Agreement to update the description of the Collateral, as further described herein.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Security Interest.**

Debtor hereby grants to Secured Party a security interest in the following: The Collateral shall consist of all the Debtor’s intellectual property rights, whether registered or not, including, without limitation, (a) all trademark rights throughout the world, including all unregistered common law marks, applications, and registrations, inclusive of all goodwill associated with the use of all such marks and symbolized by such use, including all rights of priority and any and all claims or causes of action related to the foregoing damages for past, current, or future infringement thereof, or registration numbers and related dates; (b) all copyrights in and to and works of authorship including, without limitation, logos, graphics, photographs, marketing materials, websites, and other text, video, and visual works of authorship; and (c) any and all inventions, including any patents, trade secrets, or other materials (the “Collateral”). A non-exhaustive list of the Collateral is attached here to as **Exhibit 1**, which identifies trademark registrations and applications.

Notwithstanding the foregoing, even if there are only Debtor's United States, China and Taiwan registered trademarks mentioned in this Security Agreement, Debtor warrants that the Secured Party shall be the first line holder on the other trademarks of Debtor in other countries. Debtor will assist in performing the necessary processes or document requests by the Secured Party for the pledge or mortgage of the right to the trademarks in the United States or other countries. Secured Party will bear all costs, fees and expenses to perform the necessary processes or document requests by Secured Party for the pledge or mortgage of the right to the trademarks in the United States or other countries.

2. **Indebtedness Secured.**

The Collateral secures all obligations under the Note. These obligations are hereinafter referred to as the "Indebtedness."

3. **Duties of Debtor.**

Debtor has clear title to the Collateral, or will obtain title to the Collateral, and shall keep said Collateral insured, in good condition, save it from waste, and ensure that no liens or security interests, other than Secured Party's security interest, shall attach to the collateral. Notwithstanding the foregoing, the Debtor may encumber, sell, lease, license, or otherwise dispose of the Collateral with the consent of the Secured Party, or its agents, successors and/or assigns.

4. **Default and Remedies.**

Upon an event of default (as defined below), which remains uncured for more than thirty (30) days, Secured Party may exercise any or all of Secured Party's rights and remedies provided by law, including any and all rights and remedies under the California Commercial Code. All rights and remedies of Secured Party shall be cumulative and may be exercised successively or concurrently and without impairing Secured Party's security interest in the Collateral. Any one or more of the following shall be an event of default:

- (a) Failure to perform the obligations under paragraph 3 hereof,
- (b) Non-payment of any portion or item of the indebtedness when due or default of performance under the Note.
- (c) Institution of any proceeding for or the taking of any steps to effect dissolution, liquidation, or the winding up of affairs of the Debtor.
- (d) The filing by Debtor or against Debtor of any petition under the Bankruptcy Law of the United States, as amended from time to time, or any similar law, which is not dismissed within thirty (30) days.
- (e) The making of any general assignment by Debtor for the benefit of creditors.
- (f) The appointment of a receiver or trustee for Debtor or the assets of Debtor or the commencement of any insolvency proceeding under any law with respect to Debtor,

(g) The levy on or taking of possession of any item of Collateral by a creditor of the Debtor.

5. **Miscellaneous.**

(a) If litigation is commenced to enforce any term of this Security Agreement or for any breach thereof or for breach of the indebtedness, the prevailing party in said action shall be entitled to costs and fees including reasonable attorneys' fees in addition to any other award.

(b) The respective rights, remedies and obligations of the parties hereto shall bind and inure to the benefit of their respective heirs, successors, and assigns.

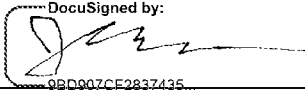
[Remainder of page intentionally left blank. Signature page follows.]

[SIGNATURE PAGE TO SECURITY AGREEMENT]

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement effective as of the date first written above.

DEBTOR

Intense, LLC,
a Delaware limited liability company

By:  _____
Name: Jeffrey Steber
Its: Chief Executive Officer

[SIGNATURE PAGE TO SECURITY AGREEMENT]

IN WITNESS WHEREOF, the undersigned has executed this Security Agreement effective as of the date first written above.

SECURED PARTY

Jeffrey Majkrzak

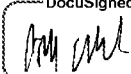
DocuSigned by:
By: 
Name: Jeffrey Majkrzak

EXHIBIT 1
COLLATERAL

TRADEMARK APPLICATIONS AND REGISTRATIONS

United States

MARK	STATUS	APP NO	REG NO	REG DATE
951	Registered	90/052,098	6521881	10/12/21
CYCLEWORKS INTENSE RACING USA & Design	Registered	88/497,208	6022451	3/31/20
I Logo	Registered	88/497,206	6040804	4/28/20
INTENSE	Registered	76/555,941	2894960	10/19/04
INTENSE	Registered	88/497,198	6219419	12/15/20
INTENSE (Stylized) (Color)	Registered	88/497,202	6219420	12/15/20
INTENSE CYCLES . USA (Stylized)	Registered	85/076,309	4254387	12/4/12
INTENSE FACTORY RACING (Stylized)	Registered	88/497,211	6150605	9/15/20
M29	Registered	90/182,394	6272952	2/16/21
SNIPER	Registered	90/182,415	6915148	12/6/22
Star and Bear on Bike Design	Registered	88/497,209	6032347	4/14/20
TAZER MX	Registered	88/837,448	6279061	2/23/21

Outside the United States

MARK	COUNTRY	STATUS	APP NO	REG NO	REG DATE
INTENSE	Argentina	Registered	3861793	3416544	7/18/23
INTENSE	Argentina	Registered	3861792	3163058	4/29/21
INTENSE	Australia	Registered	2095103	1535566	1/2/20

MARK	COUNTRY	STATUS	APP NO	REG NO	REG DATE
INTENSE CYCLES (Stylized)	Australia	Registered	947026	947026	5/7/04
INTENSE	Brazil	Registered	501535566	1535566	1/2/20
INTENSE	Canada	Registered	2033287	1152837	1/2/20
INTENSE	Chile	Registered	1345695	1355580	9/30/21
INTENSE	Chile	Registered	1169685	1200780	4/5/16
INTENSE	China	Registered	8560041	8560041	6/21/13
INTENSE	China	Pending	1535566		
INTENSE	Colombia	Registered	1535566	1535566	1/2/20
INTENSE	Costa Rica	Registered	2020-0071	291244	10/2/20
INTENSE	E.U.	Registered	1535566	1535566	1/2/20
INTENSE	E.U.	Registered	016028052	016028052	3/31/17
INTENSE CYCLES & Design	E.U.	Registered	000590448	000590448	3/15/99
INTENSE	Ecuador	Registered	2020-160	SENADI2020TI 30506	9/28/20
INTENSE	Ecuador	Abandoned	2020-163		
INTENSE	Germany	Registered	39508714	39508714	2/28/95
INTENSE	Guatemala	Pending	2020-000003		
INTENSE	Guatemala	Pending	2020-000004		
INTENSE	India	Pending	4535370		
INTENSE	Indonesia	Registered	1535566	1535566	1/2/20
INTENSE	Israel	Registered	328581	1535566	1/2/20
INTENSE	Japan	Registered	1535566	1535566	1/2/20
INTENSE	Mexico	Registered	2379370	2397565	1/2/20
INTENSE	New Zealand	Registered	1150767	1535566	1/2/20
INTENSE	Nicaragua	Registered	2020-000024	2020130599LM	7/21/20
INTENSE	Norway	Registered	1535566	1535566	1/2/20
INTENSE	Panama	Registered	278841-01	27884101	9/23/20
INTENSE	Russia	Registered	1535566	1535566	1/2/20
INTENSE	Singapore	Registered	40202012703V	1535566	1/2/20
INTENSE	South Africa	Pending	2020/00061		
INTENSE	South Africa	Pending	2020/00062		
INTENSE	South Korea	Abandoned	1535566		
INTENSE	Switzerland	Registered	1535566	1535566	1/2/20
INTENSE	Taiwan	Registered	109000137	02106570	12/1/20
INTENSE	Taiwan	Closed	109000137		
INTENSE CYCLES USA & Design	Taiwan	Registered	099036456	01446444	1/1/11
INTENSE	Thailand	Registered	567340	KOR228086	10/18/05
INTENSE	Thailand	Pending	200124255		
INTENSE	U.K.	Registered	A0092976	1535566	1/2/20

MARK	COUNTRY	STATUS	APP NO	REG NO	REG DATE
INTENSE	Vietnam	Pending	1535566		
INTENSE	WIPO / Int'l Bureau	Registered	1535566	1535566	1/2/20

27266196v1