

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM655664

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
MGS Investment Leasing, LLC		05/03/2021	Limited Liability Company:
RECEIVING PARTY DATA			
Name:	MGS Investment Leasing, LLC		
Street Address:	4285 W. 1385 S.		
City:	Salt Lake City		
State/Country:	UTAH		
Postal Code:	84104		
Entity Type:	Limited Liability Company: UTAH		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	5112690	TRAILMAX	
CORRESPONDENCE DATA			
Fax Number:	8018528203		
<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:	801-618-1369		
Email:	docket@techlawventures.com		
Correspondent Name:	David J. Langeland		
Address Line 1:	3290 W. Mayflower Ave		
Address Line 4:	Lehi, UTAH 84043		
ATTORNEY DOCKET NUMBER:	86959842		
NAME OF SUBMITTER:	David J. Langeland		
SIGNATURE:	/David J. Langeland/		
DATE SIGNED:	06/23/2021		
Total Attachments: 11			
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Corrective Trademark Assignment

This Corrective Trademark Assignment (the "Agreement") is made and entered into by and between MGS Investment Leasing, LLC, a Utah limited liability company ("Assignor"), and MGS Investment Leasing, LLC, a Utah limited liability company ("Assignee").

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Corrective Assignment. Because of a fraudulent and wrongful recording of an assignment, as further explained in Section 2, this Agreement is made to correct the record with respect to the ownership of the trademark identified on the attached Exhibit A, which is incorporated by reference ("Assigned Trademark").

2. Procedural Record of Assignments the Assigned Trademark. The relevant procedural record of assignments of the Assigned Trademark is as follows:

a. Prior to November 18, 2019, Gem State Manufacturing Inc., an Idaho corporation ("GSM") was the record owner of the Assigned Trademark. Pursuant to a Court Order entered against GSM on November 18, 2019 (the "Court Order"), the court issued an order granting First Interstate Bank, a Montana chartered bank (the "Bank"), to take possession of collateral that secured the payment of loans made from the Bank to GSM. *See* ¶¶ 4-5, Affidavit of Michael T. Anderson, a true and correct copy of which is attached as Exhibit B to this Agreement, which is incorporated herein by this reference.

b. Pursuant to a purchase agreement and associated Trademark Assignment Agreement dated December 20, 2019 (the "Bank Assignment"), the Bank then transferred to the Assignor the Assigned Mark. *See* Affidavit ¶ 3.

c. The Court Order and the Bank Assignment were not recorded with the United States Patent and Trademark Office ("USPTO") by the Bank or the Assignor, respectively, at the time either party acquired its rights in the Assigned Trademark, but they were later recorded on January 13, 2021 and March 17, 2021, respectively. *See* Affidavit ¶ 6.

d. Subsequent to the issuance of the Court Order when the Bank obtained rights to the Assigned Trademark but prior to the recording of the Court Order and Bank Assignment by the Bank and the Assignor, respectively, on or about January 9, 2020, GSM, without having rights to do so, wrongfully and fraudulently caused to be recorded a Trademark Assignment Agreement (the "GSM Assignment"), whereby GSM purported to assign to Mike J. Lemrick, the owner of GSM, all right, title, and interest in and to the Assigned Trademark. *See* Affidavit ¶ 7.

e. In the GSM Assignment, GSM falsely represented that it was the owner of the Assigned Trademark. *See* Affidavit ¶ 8.

3. Assignment. In order to correct the record of assignments regarding the Assigned Trademark as it relates to the GSM Assignment, which GSM caused to be fraudulently and wrongfully recorded, Assignor hereby irrevocably conveys, transfers and assigns to Assignee, all of Assignor's right, title, and interest in and to the Assigned Trademark. The Assigned Trademark includes (a) the goodwill of the business connected with the use of, and symbolized by, the Assigned Trademark, (b) the Assigned Trademark whether registered, unregistered or arising by any applicable law of any jurisdiction throughout the world, (c) all registrations and applications for registration of the Assigned Trademark, (d) issuances, extensions and renewals of such registrations and applications, (e) all licenses and similar contractual rights with respect to any of the Assigned Trademark granted by Assignor to any third party, (f) any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing, (g) all rights of any kind whatsoever of Assignor accruing under any of the foregoing provided by any applicable law of any jurisdiction throughout the world, and (h) any and all claims and causes of action with respect to any of the foregoing, whether accruing before, on or after the date hereof, including all rights to and claims for damages, restitution and injunctive and other legal and equitable relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages. Pursuant to 15 USC Section 1060, this assignment includes all intent to use applications (filed under 15 USC Section 1051(b)) of Assignor.

4. Recordation and Further Actions. Assignor authorizes the Commissioner for Trademarks of the USPTO, and any other national, federal, and state government officials to record and register this Agreement upon request by Assignee. Assignor shall execute any and all documents and take all other further actions as reasonably requested by Assignee to transfer ownership of the Assigned Trademark including, but not limited to, assignments, transfers and related powers of attorney.

5. General.

a. Entire Agreement. This Agreement constitutes the sole and entire agreement of the parties with respect to the subject matter of this Agreement, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

b. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

c. Governing Law. All matters arising out of or relating to this Agreement shall be governed by and construed in accordance with the laws of the United States and the internal laws of the State of Utah without giving effect to any choice or conflict of law provision or rule.

d. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

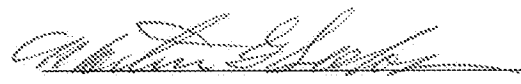
e. Electronic Signatures. Assignor and Assignee expressly agree that they may, but are not obligated to, conduct this transaction electronically, including by scan, email, fax, or other electronic means, pursuant to the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001 et seq. and the applicable Uniform Electronic Transactions Act, as amended or substituted. An electronic signature shall have the same effect as an ink signature, and the enforceability of this Agreement shall not be affected because it has been signed electronically or digitally. The person signing this Agreement by electronic means is the person represented as the signer of this Agreement, and he or she has full power and authority to electronically sign this Agreement.

[Signatures on following page]

Dated effective May ____, 2021.

ASSIGNOR

MGS Investment Leasing, LLC

By: 
Name: MARTIN G. SEELOS
Title: PRESIDENT

ASSIGNEE

MGS Investment Leasing, LLC

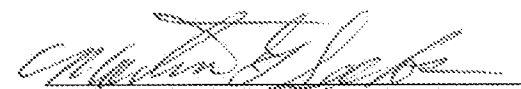
By: 
Name: MARTIN G. SEELOS
Title: PRESIDENT

Exhibit A

Assigned Trademark

USPTO

Registered Trademark with USPTO	Registration Number
TRAILMAX (Stylized)	5,112,690

Exhibit B

Affidavit of Michael T. Anderson

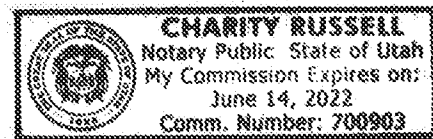
Agreement (the "GSM Assignment"), whereby GSM purported to assign to Mike J. Lemrick, the owner of GSM, all right, title, and interest in and to the Mark. A true and correct copy of the GSM Assignment is attached to this Affidavit as Annex 3 and incorporated herein by this reference.

8. In the GSM Assignment, GSM represented that it owned the Mark.


Michael T. Anderson

The foregoing Affidavit was acknowledged before me this 3 day of May, 2021 by Michael T. Anderson, who represented that he is an authorized officer of MGS Investment Leasing, LLC, and personally known to me or proven by satisfactory information.


NOTARY PUBLIC



Annex 1
Bank Assignment

Annex 2
Court Order

Annex 3
GSM Assignment

Affidavit of Mike Anderson re Fraudulent Assignment

RECORDED: 06/23/2021

**TRADEMARK
REEL: 007334 FRAME: 0565**