

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM670880

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
PDW Holdings, Inc.		08/26/2021	Corporation: DELAWARE
Performance Drone Works LLC		08/26/2021	Limited Liability Company: DELAWARE

RECEIVING PARTY DATA

Name:	RSE Ventures, LLC
Street Address:	423 West 55th Street, 11th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10019
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 11

Property Type	Number	Word Mark
Serial Number:	90456152	SPARO50
Serial Number:	90456134	SPARO90
Serial Number:	90456176	PDW CONTROL
Serial Number:	90456167	BLACKWAVE
Serial Number:	90454956	PDW CONTROL
Serial Number:	90454901	BLACKWAVE
Serial Number:	90454856	SPARO50
Serial Number:	90454816	SPARO90
Registration Number:	6221969	
Registration Number:	5897862	PDW
Registration Number:	6053773	PERFORMANCE DRONE WORKS

CORRESPONDENCE DATA

Fax Number: 9494754754

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: 949-451-3800

Email: skann@gibsondunn.com

Correspondent Name: Stephanie Kann

TRADEMARK

Address Line 1: 3161 Michelson Drive
Address Line 2: Gibson, Dunn & Crutcher LLP
Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER: 80568-00003

NAME OF SUBMITTER: Stephanie Kann

SIGNATURE: /stephanie kann/

DATE SIGNED: 08/27/2021

Total Attachments: 11

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (“Agreement”) is entered into as of August 26, 2021 by and between **RSE VENTURES, LLC**, as collateral agent (“Collateral Agent”) and **PDW HOLDINGS, INC.**, a Delaware corporation, and **PERFORMANCE DRONE WORKS LLC**, a Delaware limited liability company (each a, “Grantor”).

RECITALS

A. Collateral Agent has agreed to make certain advances of money and to extend certain financial accommodations to PDW Holdings, Inc. (the “Loans”) in the amounts and manner set forth in that certain Note and Warrant Purchase Agreement, dated as of even date with this Agreement, by and among the Collateral Agent and the Grantors (as the same may be amended, modified or supplemented from time to time, the “Purchase Agreement”; capitalized terms used herein are used as defined in the Purchase Agreement). Collateral Agent is willing to make the Loans to PDW Holdings, Inc., but only upon the condition, among others, that each Grantor shall grant to Collateral Agent a security interest in all of its Copyrights, Trademarks, Patents, and Mask Works (as each term is described below) to secure the obligations of Grantor under the Purchase Agreement.

B. Pursuant to the terms of the Purchase Agreement, each Grantor has granted to Collateral Agent, for the ratable benefit of the Secured Parties, a first lien security interest in all of Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its obligations under the Purchase Agreement, each Grantor hereby represents, warrants, covenants and agrees as follows:

AGREEMENT

1. Grant of Security Interest. To secure the Obligations under the Purchase Agreement, each Grantor grants and pledges to Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor’s right, title and interest in, to and under its Intellectual Property (all of which shall collectively be called the “Intellectual Property Collateral”), including, without limitation, the following:

(a) Any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret, now or hereafter existing, created, acquired or held, including without limitation those set forth on Exhibit A attached hereto (collectively, the “Copyrights”);

(b) Any and all trade secrets, and any and all Intellectual Property rights in computer software and computer software products now or hereafter existing, created, acquired or held;

(c) Any and all design rights that may be available to such Grantor now or hereafter existing, created, acquired or held;

(d) All patents, patent applications and like protections including, without limitation, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the

same, including without limitation the patents and patent applications set forth on Exhibit B attached hereto (collectively, the “Patents”);

(e) Any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of such Grantor connected with and symbolized by such trademarks, including without limitation those set forth on Exhibit C attached hereto (collectively, the “Trademarks”);

(f) All mask works or similar rights available for the protection of semiconductor chips, now owned or hereafter acquired, including, without limitation those set forth on Exhibit D attached hereto (collectively, the “Mask Works”);

(g) Any and all claims for damages by way of past, present and future infringements of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(h) All licenses or other rights to use any of the Copyrights, Patents, Trademarks, or Mask Works and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(i) All amendments, renewals and extensions of any of the Copyrights, Trademarks, Patents, or Mask Works; and

(j) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

2. Recordation. Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks, and the Register of Copyrights and any other government officials to record and register this Agreement upon request by Collateral Agent.

3. Authorization. Grantor hereby authorizes Collateral Agent to (a) modify this Agreement unilaterally by amending the exhibits to this Agreement to include any Intellectual Property Collateral which such Grantor obtains subsequent to the date of this Agreement, and (b) file a duplicate original of this Agreement containing amended exhibits reflecting such new Intellectual Property Collateral.

4. Loan Documents. This Agreement has been entered into pursuant to and in conjunction with the Purchase Agreement, which is hereby incorporated by reference. The provisions of the Purchase Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of Collateral Agent with respect to the Intellectual Property Collateral are as provided by the Purchase Agreement and related documents, and nothing in this Agreement shall be deemed to limit or expand such rights and remedies.

5. Execution in Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or in electronic (i.e., “pdf” or “tif” format) shall be effective as delivery of a manually executed counterpart of this Agreement.

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

7. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF DELAWARE.

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address:

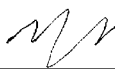
PDW Holdings, Inc.
3414 Governors Drive SW, Suite 350
Huntsville, AL 35805
Attention: Chief Executive Officer

Address:

Performance Drone Works LLC
3414 Governors Drive SW, Suite 350
Huntsville, AL 35805
Attention: Chief Executive Officer

GRANTOR:

PDW HOLDINGS, INC.

By: 
Name: Ryan Gury
Title: Chief Executive Officer

PERFORMANCE DRONE WORKS LLC

By: _____
Name: Ryan Gury
Title: Chief Executive Officer

IN WITNESS WHEREOF, the parties have caused this Intellectual Property Security Agreement to be duly executed by its officers thereunto duly authorized as of the first date written above.

Address:

PDW Holdings, Inc.
3414 Governors Drive SW, Suite 350
Huntsville, AL 35805
Attention: Chief Executive Officer

Address:

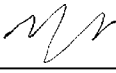
Performance Drone Works LLC
3414 Governors Drive SW, Suite 350
Huntsville, AL 35805
Attention: Chief Executive Officer

GRANTOR:

PDW HOLDINGS, INC.

By: _____
Name: Ryan Gury
Title: Chief Executive Officer

PERFORMANCE DRONE WORKS LLC

By:  _____
Name: Ryan Gury
Title: Chief Executive Officer

Address:
RSE Ventures, LLC
423 W 55th St.
New York, NY 10019

COLLATERAL AGENT:

RSE VENTURES, LLC

DocuSigned by:

By: 
Name: Matt Higgins
Title: CEO

EXHIBIT A

Copyrights

None.

EXHIBIT B

Patents

See attached.

PERFORMANCE DRONE WORKS LLC
Intellectual Property Report
Vierra Magen Marcus LLP as of August 11, 2021

Docket Number	Title	Inventors	Country	Status	Application Number	Application Date	Patent Number	Grant Date	Publication Number	Publication Date	Remarks
PDWK-01000CND	COMMUNICATION SYSTEM WITH DISTRIBUTED RECEIVER ARCHITECTURE	DAVID A. MITCHELL; LUCAS J. THOLEN; NICHOLAS HORBACZEWSKI; RYAN GURRY; TREVOR SMITH	China P. R.	Allowed	201680081718.5	12/13/2016			CN108604920A	9/28/2018	7/27/21: registration fees paid, formalities completed
PDWK-01000EFO	COMMUNICATION SYSTEM WITH DISTRIBUTED ARCHITECTURE	DAVID A. MITCHELL; LUCAS J. THOLEN; NICHOLAS HORBACZEWSKI; RYAN GURRY; TREVOR SMITH	European Patent Convention	Filed	16867394.5	12/13/2016			3387759	10/17/2018	7/22/21: approved appl text 11/25/21: countries to validate due 12/13/2021: renewal due
PDWK-01000U51	COMMUNICATION SYSTEM WITH DISTRIBUTED RECEIVER ARCHITECTURE	DAVID A. MITCHELL; LUCAS J. THOLEN; NICHOLAS HORBACZEWSKI; RYAN GURRY; TREVOR SMITH	United States	Granted	15/066,884	3/10/2016	10,143,996	11/27/2018	20170244457A1	8/24/2017	5/17/2025: 2nd maint fee due 5/27/2022: maintenance fee due
PDWK-01001U50	DIVERSITY RECEIVER	DAVID A. MITCHELL; GREGORY KEITH ANDERSON; LUCAS J. THOLEN	United States	Granted	15/151,962	5/11/2016	9,813,659	11/17/2017	20170332037A1	11/16/2017	5/17/2025: 2nd maint fee due
PDWK-01001U51	DIVERSITY RECEIVER	DAVID A. MITCHELL; GREGORY KEITH ANDERSON; LUCAS J. THOLEN	United States	Granted	15/686,126	8/24/2017	10,499,003	12/3/2019	20170353688A1	12/7/2017	6/3/2023: maintenance fee due
PDWK-01003U50	AIRFRAME HEALTH MONITOR	NATE FERRIS; PHIL HERLIHY; RYAN GURRY; TREVOR SMITH	United States	Granted	15/706,477	9/15/2017	10,467,825	11/5/2019	20190088046A1	3/21/2019	5/5/2023: maintenance fee due
PDWK-01004U50	WIRELESS POWER INITIATED AIRCRAFT TEST SYSTEM	NATE FERRIS; NICHOLAS HORBACZEWSKI; PHIL HERLIHY; RYAN GURRY; TREVOR SMITH	United States	Filed	15/705,268	9/19/2017			20190086463A1	3/21/2019	10/8/21: response to OA due
PDWK-01016EFO	SECURE CONTROL AND OPERATION OF DRONES	DAVID MITCHELL; LARRY DICKINSON; LUCAS ANDERSON; LUCAS THOLEN; RYAN GURRY; TREVOR SMITH	European Patent Convention	Filed	19707925.4	1/31/2019			3746853	12/9/2020	1/31/2022: renewal due 4/6/2021: response to OA filed
PDWK-01016U51	SECURE CONTROL AND OPERATION OF DRONES	DAVID MITCHELL; LARRY DICKINSON; LUCAS ANDERSON; LUCAS THOLEN; RYAN GURRY; TREVOR SMITH	United States	Granted	16/262,122	1/30/2019	11,056,009	7/6/2021	20190236962	8/1/2019	1/6/2025: maintenance fee due
PDWK-01018U50	MODULAR AUTONOMOUS DRONE	JORDAN RESTIFO; RYAN GURRY; VEDRAN SKARICA	United States	Filed	16/360,999	3/21/2019			20200301427	9/24/2020	7/29/21: response to OA filed
PDWK-01019U50	QUADCOPTER ARTIFICIAL INTELLIGENCE CONTROLLER AND QUADCOPTER SIMULATOR	CHRIS MILLER; JORDAN RESTIFO; VEDRAN SKARICA	United States	Filed	16/361,013	3/21/2019			20200302026	9/24/2020	awaiting 1st OA
PDWK-01020U50	AUTONOMOUS QUADCOPTER PILOTING CONTROLLER AND DEBUGGER	JORDAN RESTIFO; VEDRAN SKARICA	United States	Filed	16/361,031	3/21/2019			20200299001	9/24/2020	awaiting 1st OA
PDWK-01021U50	QUADCOPTER HARDWARE CHARACTERIZATION AND SIMULATION	EDUARDO DIAS DA COSTA; RYAN GURRY; VEDRAN SKARICA	United States	Filed	16/361,041	3/21/2019			20200301971	9/24/2020	awaiting 1st OA
PDWK-01022U50	QUADCOPTER SENSOR NOISE AND CAMERA NOISE RECORDING AND SIMULATION	VEDRAN SKARICA	United States	Filed	16/361,051	3/21/2019			20200302822	9/24/2020	awaiting 1st OA
PDWK-01024U50	DRONE WITH WIDE FRONTAL FIELD OF VIEW	FLORENT ARNOUX; RYAN GURRY	United States	Filed	16/459,556	7/1/2019			20210004003	1/7/2021	9/7/21: response to OA due
PDWK-01025U50	UNMANNED AERIAL VEHICLE WITH NET ASSEMBLY	BRENDAN SULLIVAN; FLORENT ARNOUX; MAX TUBMAN; MICHAEL DORINSCH; RYAN GURRY; TOM O'DONNELL	United States	Filed	16/777,583	1/30/2020					awaiting 1st OA
PDWK-01026U50	UNMANNED AERIAL VEHICLE WITH LATCHED NET ASSEMBLY	FLORENT ARNOUX; MATTHEW HERNANDEZ; MAX TUBMAN; MICHAEL DORINSCH; RYAN GURRY	United States	Filed	16/777,595	1/30/2020					awaiting 1st OA
PDWK-01027U50	UNMANNED AERIAL VEHICLE WITH ROTATABLE NET ASSEMBLY	FLORENT ARNOUX; MATTHEW HERNANDEZ; MAX TUBMAN; MICHAEL DORINSCH; RYAN GURRY	United States	Filed	16/777,607	1/30/2020					awaiting 1st OA
PDWK-01028U50	UNMANNED AERIAL VEHICLE WITH COLLAPSIBLE NET ASSEMBLY	FLORENT ARNOUX; MATTHEW HERNANDEZ; MAX TUBMAN; MICHAEL DORINSCH; RYAN GURRY	United States	Filed	16/777,619	1/30/2020					awaiting 1st OA

TRADEMARK

EXHIBIT C

Trademarks

See attached.

Performance Drone Works Registered and Pending Trademarks
From USPTO Database


Serial Number	Reg. Number	Mark	Classes	Status
1	90456152	SPARO50	25	Pub.
2	90456134	SPARO90	25	Pub.
3	90456176	PDW CONTROL	25	Pub.
4	90456167	BLACKWAVE	25	Pend.
5	90454956	PDW CONTROL	9, 12, 16, 21, 24, 35, 41	Pend.
6	90454901	BLACKWAVE	9, 12, 16, 21, 24, 35, 41	Pend.
7	90454856	SPARO50	9, 12, 16, 21, 24, 35, 41	Pend.
8	90454816	SPARO90	9, 12, 16, 21, 24, 35, 41	Pend.
9	88979519		9, 12, 16, 41	Reg.
10	87766409	PDW	9, 12, 16, 25, and 41	Reg.
11	87766347	PERFORMANCE DRONE WORKS	9, 12, 16, 25, and 41	Reg.

EXHIBIT D

Mask Works

None.