

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM759676

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Adams Offroad, LLC		10/06/2022	Limited Liability Company: DELAWARE
PRL Performance, LLC		10/06/2022	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Monroe Capital Management Advisors, LLC, as Collateral Agent		
Street Address:	311 South Wacker Drive		
Internal Address:	Suite 6400		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	90841052	ADAMS DRIVESHAFT & OFF ROAD	
Serial Number:	88648172	PRL MOTORSPORTS	
Serial Number:	90569198	HV	
Serial Number:	90569196	HIGH VOLUME	
CORRESPONDENCE DATA			
Fax Number:			
<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>			
Email:	rlavalle@kslaw.com		
Correspondent Name:	Ryan La Valle		
Address Line 1:	110 N. Wacker Drive		
Address Line 2:	Suite 3800		
Address Line 4:	Chicago, ILLINOIS 60606		
NAME OF SUBMITTER:	Ryan La Valle		
SIGNATURE:	/Ryan La Valle/		
DATE SIGNED:	10/07/2022		

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Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement, dated as of October 6, 2022, by Adams Offroad, LLC, a Delaware limited liability company (“Adams”) and PRL Performance, LLC (together with Adams, the “Grantors” and each, a “Grantor”), in favor of MONROE CAPITAL MANAGEMENT ADVISORS, LLC, in its capacity as collateral agent pursuant to the Security Agreement (in such capacity, the “Collateral Agent”).

WITNESSETH:

WHEREAS, each Grantor is party to a Pledge and Security Agreement dated as of April 1, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”) in favor of the Collateral Agent pursuant to which such Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

SECTION 1. Defined Terms. Capitalized terms used and not defined herein have the meanings given to them in the Security Agreement (including by cross reference to the Credit Agreement defined therein).

SECTION 2. Grant of Security Interest in Trademark Collateral: As security for the payment or performance when due (whether at the stated maturity, by acceleration or otherwise), as the case may be, in full of the Secured Obligations, each Grantor hereby pledges to the Collateral Agent, for the benefit of the Secured Parties, and hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a continuing security interest in and a continuing Lien on, all such Grantor’s right, title or interest in or to all registered Trademarks and pending applications for Trademarks listed on Schedule A attached hereto together with all goodwill of the business connected with the use thereof and symbolized thereby, and with respect to the foregoing (a) all extensions and renewals thereof, (b) all income, fees, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including damages and payments for past, present or future infringements and dilutions thereof or injury to the goodwill associated therewith, and (c) the right to sue for past, present and future infringements and dilutions thereof or injury to the goodwill associated therewith (collectively, the “**Trademark Collateral**”); *provided* that “**Trademark Collateral**” shall not include and the Security Interest shall not attach to any “intent-to-use” application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing and acceptance of a “**Statement of Use**” pursuant to Section 1(d) of the Lanham Act or an “**Amendment to Allege Use**” pursuant to Section 1(c) of the Lanham Act with respect thereto (it being understood that after such filing and acceptance such intent-to-use application shall be automatically subject to the security interest granted herein and deemed to be included in the Trademark Collateral) or to any other Excluded Asset as provided under the Security Agreement.

SECTION 3. The Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Termination. Upon the termination of the Security Agreement in accordance with Section 6.11 thereof, the Collateral Agent shall, at the expense of each Grantor, execute, acknowledge, and deliver to each Grantor an instrument in writing in recordable form releasing the lien on and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 5. Counterparts. This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering one or more counterparts.

SECTION 6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK (OTHER THAN ANY MANDATORY PROVISIONS OF THE UCC RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OR PRIORITY OF THE SECURITY INTERESTS).

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE COLLATERAL AGENT, FOR THE BENEFIT OF THE SECURED PARTIES, PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT AND THE OTHER SECURED PARTIES HEREUNDER ARE SUBJECT TO THE PROVISIONS OF ANY ACCEPTABLE INTERCREDITOR AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF ANY SUCH INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE PROVISIONS OF SUCH INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[Signature pages follow.]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have duly executed this Trademark Agreement as of the day and year first above written.

PRL PERFORMANCE, LLC, as Grantor

By: Mark Kuchenrither
Name: Mark Kuchenrither
Title: Chief Financial Officer

ADAMS OFFROAD, LLC, as Grantor

By: Mark Kuchenrither
Name: Mark Kuchenrither
Title: Chief Financial Officer

MONROE CAPITAL MANAGEMENT ADVISORS,
LLC, as Collateral Agent

By: 
Name: Jordan Stephani
Title: Director

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 007861 FRAME: 0788

Schedule A
Trademark Registrations and Applications

Record Owner	Application/Serial No.	Trademark	Reg No.	Registration Date	Place of Registration	App Filing Date	Jurisdiction
Adams Offroad, LLC	90/841,052	Adams Driveshaft & Off Road	N/A	N/A	USPTO	7/21/2021	United States
PRL Performance, LLC	88/648,172	PRL MOTORSPORTS	6,768,552	6/21/2022	USPTO	10/9/2019	United States
PRL Performance, LLC	90/569,198	HV (stylized)	N/A	N/A	USPTO	3/9/2021	United States
PRL Performance, LLC	90/569,196	HIGH VOLUME	N/A	N/A	USPTO	3/9/2021	United States