

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM534255

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE OF SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
PNC Bank, National Association		07/18/2019	National Banking Association: UNITED STATES
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	TIMBUK2 Designs, Inc.		
<b>Street Address:</b>	583 Shotwell Street		
<b>City:</b>	San Francisco		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	94110		
<b>Entity Type:</b>	Corporation: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 7</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3953305		
<b>Serial Number:</b>	87385337	NEVER CHECK	
<b>Serial Number:</b>	87868694	PARKSIDE	
<b>Registration Number:</b>	2096843		
<b>Registration Number:</b>	3856767		
<b>Registration Number:</b>	3633906	TIMBUK2	
<b>Registration Number:</b>	3655611	TIMBUK2	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2158325619		
<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>			
<b>Phone:</b>	2155695619		
<b>Email:</b>	pecsenye@blankrome.com		
<b>Correspondent Name:</b>	Timothy D. Pecsénye		
<b>Address Line 1:</b>	One Logan Square		
<b>Address Line 2:</b>	8th Floor		
<b>Address Line 4:</b>	Philadelphia, PENNSYLVANIA 19103		
<b>ATTORNEY DOCKET NUMBER:</b>	074658-18023		
<b>NAME OF SUBMITTER:</b>	Timothy D. Pecsénye		

OP \$190.00 3953305

<b>SIGNATURE:</b>	/Timothy D. Pecsénye/
<b>DATE SIGNED:</b>	07/30/2019
<b>Total Attachments: 4</b> source=(121408249)_ (1)_Executed Termination and Release of IP Security Agreement (PNC_Timbuk2 Designs, Inc.)#page1.tif source=(121408249)_ (1)_Executed Termination and Release of IP Security Agreement (PNC_Timbuk2 Designs, Inc.)#page2.tif source=(121408249)_ (1)_Executed Termination and Release of IP Security Agreement (PNC_Timbuk2 Designs, Inc.)#page3.tif source=(121408249)_ (1)_Executed Termination and Release of IP Security Agreement (PNC_Timbuk2 Designs, Inc.)#page4.tif	

**TERMINATION AND RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT**

**THIS TERMINATION AND RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT** (this “**Termination**”), is dated as of July 18, 2019, and made by **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, in its capacity as “Agent” under the Credit Agreement (together with its successors and assigns in such capacity, including any replacement or successor “Agent” appointed under the Credit Agreement, the “**Agent**”), to **TIMBUK2 DESIGNS, INC.**, a California corporation (“**Grantor**”).

WHEREAS, pursuant to that certain Intellectual Property Security Agreement dated as of June 15, 2018 by the Grantor in favor of the Agent (the “**Security Agreement**”), a security interest was granted by Grantor to Agent in certain collateral, including the Intellectual Property Collateral (as such term is defined in the Security Agreement);

WHEREAS, Agent now desires to terminate and release the Security Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination, Agent hereby states as follows:

1. **Definitions.** Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Security Agreement.

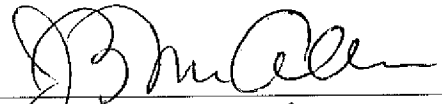
2. **Release of Security Interest.** Agent hereby terminates the Security Agreement and irrevocably terminates, releases and discharges the entirety of any and all liens or security interests that it may have in, and all claims, whether presently existing or hereafter acquired or created, pursuant to the Security Agreement, in the Intellectual Property Collateral, including the copyrights, patents, and trademarks listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each patent, trademark and copyright, and, without representation, recourse or warranty whatsoever, reassigns, transfers and conveys to Grantor all right, title and interest of Agent in the Intellectual Property Collateral, including all of the goodwill of the business connected with the use of, and symbolized by, each patent, trademark and copyright, and any right, title or interest of the Agent in such Intellectual Property Collateral shall hereby terminate, cease and become void.

3. **Further Assurances.** Agent hereby authorizes Grantor or an authorized representative of Grantor to (i) file UCC financing statement terminations with the applicable filing office in order to memorialize the release and discharge of the security interest of Agent in the Intellectual Property Collateral and/or (ii) otherwise record or file this Termination in the applicable governmental office or agency. Agent further agrees to execute and deliver to Grantor any and all further documents and instruments, and do any and all further acts which Grantor (or its agents or designees) reasonably requests (at Grantor’s sole cost and expense) in order to confirm this Termination and Grantor’s right, title and interest in, to and under the Intellectual Property Collateral.

[Signature Page Follows]

IN WITNESS WHEREOF, the Agent has caused this Termination to be executed by its duly authorized officer as of the date first written above.

**PNC BANK, NATIONAL ASSOCIATION**

By:   
Name: JACK McALLISTER  
Title: VP

[Signature Page - Termination and Release of Intellectual Property Security Agreement]



**Schedule A**  
to  
**INTELLECTUAL PROPERTY SECURITY AGREEMENT**


PATENTS, TRADEMARKS AND COPYRIGHTS

1. Patents and Patent Applications:

<u>Grantor</u>	<u>Patent/ Patent Application</u>	<u>Registration/ Application No.</u>
TIMBUK2 DESIGNS, INC.	PRINTED PANEL DISPLAY BAG	D483563
TIMBUK2 DESIGNS, INC.	Pannier Mounting System	9,428,234 B2

2. Trademarks and Trademark Applications:

<u>Grantor</u>	<u>Trademark/ Trademark Application</u>	<u>Registration/ (Application No.)</u>
TIMBUK2 DESIGNS, INC.	Bag Design 	3953305
TIMBUK2 DESIGNS, INC.	NEVER CHECK	(87385337)
TIMBUK2 DESIGNS, INC.	PARKSIDE	(87868694)
TIMBUK2 DESIGNS, INC.	Spiral Design 	2096843
TIMBUK2 DESIGNS,	Spiral Design	3856767

INC.		
TIMBUK2 DESIGNS, INC.	TIMBUK2	3633906
TIMBUK2 DESIGNS, INC.	TIMBUK2	3655611

3. Copyrights:

NONE