

# TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Grindmaster Corporation		03/22/2006	CORPORATION:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	PNC Bank		
<b>Street Address:</b>	1600 Market Street		
<b>Internal Address:</b>	31st Floor		
<b>City:</b>	Philadelphia		
<b>State/Country:</b>	PENNSYLVANIA		
<b>Postal Code:</b>	19103		
<b>Entity Type:</b>	National Banking Association:		
<b>PROPERTY NUMBERS Total: 25</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1307916	A	
Serial Number:	78456901	ACCUBREW	
Serial Number:	78456892	ADJUSTACUP	
Registration Number:	2545849	AMERICAN METAL WARE	
Serial Number:	78409612	BREWCONTROL	
Serial Number:	76479058	CDE CONNECTABLE DIGITAL ELECTRONICS	
Registration Number:	2245048	COLUMBIA	
Registration Number:	1282357	CRATHCO	
Registration Number:	1661613		
Serial Number:	78456875	EASYP0D	
Registration Number:	1870466	ESPRESSIMO	
Registration Number:	2655857	GRIND' N BREW	
Registration Number:	0920629	GRINDMASTER	

CH \$640.00 1307916

900047328

**TRADEMARK**  
**REEL: 003295 FRAME: 0487**

Registration Number:	1750028	GRINDMASTER
Serial Number:	76540378	G GRINDMASTER CORPORATION
Registration Number:	1678406	MINI-QUAD
Registration Number:	1370017	MINI-TWIN
Serial Number:	76577819	OPOD
Serial Number:	78409586	PRECISIONBREW
Serial Number:	78701085	PRECISIONBREW
Serial Number:	78357616	REFYNE
Registration Number:	2223719	SHUTTLE
Serial Number:	78456907	SMARTCUP
Serial Number:	78456918	THE BUBBLER
Registration Number:	2160342	WILCH

#### CORRESPONDENCE DATA

Fax Number: (312)609-5005  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 312-609-7838  
 Email: tsettle@vedderprice.com  
 Correspondent Name: Tammy S. Settle  
 Address Line 1: 222 North LaSalle Street  
 Address Line 4: Chicago, ILLINOIS 60601

ATTORNEY DOCKET NUMBER:	31238.00.0050/TSS
NAME OF SUBMITTER:	Tammy S. Settle
Signature:	/tsettle/
Date:	04/24/2006

#### Total Attachments: 10

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## TRADEMARK AND LICENSE SECURITY AGREEMENT

TRADEMARK AND LICENSE SECURITY AGREEMENT ("Agreement") dated as of March 22, 2006, made by GRINDMASTER CORPORATION, a Delaware corporation, (the "Grantor"), and PNC BANK, NATIONAL ASSOCIATION ("PNC"), as agent for the Lenders referred to below (PNC, in such capacity, the "Agent").

### W I T N E S S E T H:

WHEREAS, Agent, certain financial institutions from time to time a party thereto (the "Lenders"), Crathco, Ltd., a limited company organized under the laws of Thailand ("Crathco"), Grindmaster Holding Company, a Delaware corporation ("Holding"), and the Grantor have entered into that certain Revolving Credit, Term Loan and Security Agreement (the "Credit Agreement"), dated of even date herewith, pursuant to which the Lenders have, subject to the terms and conditions set forth therein, agreed to extend certain credit facilities to the Grantor;

WHEREAS, the Agent and the Lenders have required, as a further condition to entering into the Credit Agreement and to secure the Obligations under the Credit Agreement and the other Loan Documents, that Grantor execute this Agreement.

NOW, THEREFORE, for and in consideration of the premises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms.

- (i) When used herein, (a) capitalized terms which are not otherwise defined have the meanings assigned thereto in the Credit Agreement; and (b) the following terms have the following meanings:

Collateral      see Section 2.

Default      means the occurrence of any of the following events: (a) any Default; (b) any Event of Default; or (c) any warranty of the Grantor herein is untrue or misleading in any material respect and, as a result thereof, the Agent's security interest in any material portion of the Collateral is not perfected or the Agent's rights and remedies with respect to any material portion of the Collateral are materially impaired or otherwise materially adversely affected.

- (ii) The terms "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or subdivision. Any pronoun used shall be deemed to cover all genders. Wherever appropriate in the context, terms used herein in the singular also include the plural and vice versa. All references to

statutes and related regulations shall include any amendments of same and any successor statutes and regulations. Unless otherwise provided, all references to any instruments or agreements to which Agent is a party, including, without limitation, references to the Credit Agreement and any of the other Loan Documents, shall include any and all modifications or amendments thereto and any and all extensions or renewals thereof.

2. Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Obligations, Grantor hereby grants, to Agent, for its benefit and the ratable benefit of the Lenders a first priority security interest, having priority over all other security interests, with power of sale (to the extent permitted by applicable law) in all of Grantor's interest in now owned or existing and hereafter acquired or arising (collectively, the "Collateral"):

- (i) trademarks, registered trademarks and trademark applications, trademark registrations, trade names, service marks, registered service marks, service mark applications, and service mark registrations, including, without limitation, the registered trademarks, trademark applications, registered service marks and service mark applications listed on Schedule A, and (a) all renewals thereof, (b) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (c) the right to sue for past, present and future infringements and dilutions thereof, and (d) all of Grantor's rights corresponding thereto throughout the world (all of the foregoing registered trademarks, trademark applications, registered service marks and service mark applications, together with the items described in clauses (a)-(d) in this paragraph 2(i), being sometimes hereinafter individually and/or collectively referred to as the "Trademarks");
- (ii) the goodwill of Grantor's business connected with and symbolized by the Trademarks; and
- (iii) license agreements with any other party in connection with any Trademarks or such other party's trademarks, registered trademarks, trademark applications, trademark registrations, trade names, service marks, registered service marks, service mark applications and service mark registrations, whether Grantor is a licensor or licensee under any such license agreement, including, but not limited to, the license agreements listed on Schedule B, and the right upon the occurrence and during the continuance of a Default to use the foregoing in connection with the enforcement of Agent's and Lenders' rights under the Credit Agreement (all of the foregoing being hereinafter referred to collectively as the "Licenses"). Notwithstanding the foregoing provisions of this Section 2, the Licenses shall not include any license agreement which by its terms prohibits (which prohibition is enforceable under applicable law)

the grant of the security interest contemplated by this Agreement for so long as such prohibition continues; it being understood that upon request of the Agent, Grantor will in good faith use reasonable efforts to obtain consent for the creation of a security interest in favor of the Agent in Grantor's rights under such license agreement.

3. Restrictions on Future Agreements. Grantor will not, without Agent's prior written consent, enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Grantor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others subject to its control, including licensees, or fail to take any action, which would in any material respect affect the validity or enforcement of the rights transferred to Agent under this Agreement or the rights associated with those Trademarks which are necessary or desirable in the operation of Grantor's business.

4. New Trademarks and Licenses. Grantor represents and warrants that the Trademarks and Licenses listed on Schedule A and Schedule B, respectively, include all of the Trademarks and Licenses now owned or held by Grantor. If, prior to the termination of this Agreement, any Grantor shall (i) obtain rights to any new Trademark or Licenses or (ii) become entitled to the benefit of any new or existing Trademark or License, the provisions of Section 2 shall automatically apply thereto and Grantor shall notify Agent in writing (with reasonable detail) of such changes once every six months; provided that Grantor shall, within five (5) days of approval, notify Agent and provide Agent with copies of all relevant documents relating to the approval of an application for a domestic Trademark by the United States Patent and Trademark Office. Grantor hereby authorizes Agent to unilaterally modify this Agreement by (a) amending Schedule A or Schedule B, as the case may be, to include any Trademarks or Licenses which are described under Section 2, or under this Section 4, and (b) filing with the United States Patent and Trademark Office, in addition to and not in substitution for, this Agreement, a duplicate original of this Agreement containing on Schedule A or Schedule B thereto, as the case may be, the revised list of Trademarks and/or Licenses under Section 2 or this Section 4. Notwithstanding the foregoing, Grantor hereby agrees that Agent's security interest shall extend to all of the collateral listed in Section 2 and this Section 4, regardless of whether Agent actually amends Schedule A and Schedule B.

5. Additional Parties. To the extent permitted by the Credit Agreement, at any time after the date of this Agreement, one or more additional Persons may become parties hereto by executing and delivering to the Agent a counterpart signature page to this Agreement together with supplements to the Schedules hereto setting forth all relevant information with respect to such party as of the date of such delivery. Immediately upon such execution and delivery (and without any further action), each such additional Person will become a party to, and will be bound by all the terms of, this Agreement. Without limiting the generality of the foregoing, upon such additional Person's execution of such counterpart, each reference to "Grantor" herein shall include such additional Person and such Person shall be deemed to have thereupon granted to Agent for its benefit and the ratable benefit of the Lenders a first priority security interest in all of its Collateral, as provided herein.

6. Royalties. Grantor hereby agrees that the use by Agent of the Trademarks and Licenses as described in Section 2 and Section 4 and as authorized hereunder shall be, to the extent permitted by applicable law, co-extensive with Grantor's rights thereunder and with respect thereto and without any liability for royalties or other related charges from Agent to Grantor.

7. Nature and Continuation of Lenders' Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall remain in full force and effect until the Obligations have been paid in full and the Credit Agreement terminated. At such time, the rights granted to Agent hereunder shall also terminate.

8. Right to Inspect; Further Assignments and Security Interests. Agent shall have the right, consistent with the Credit Agreement at any reasonable time and from time to time, to inspect the premises and to examine the books, records, and operations of Grantor relating to the Trademarks and the Licenses, including, without limitation, Grantor's quality control processes; provided, that in conducting such inspections and examinations, Agent shall use reasonable efforts not to disturb unnecessarily the conduct of Grantor's ordinary business operations. From and after the occurrence of, and during the continuance of, a Default, and subject to the terms of the Credit Agreement, Grantor agrees that Agent or a conservator appointed by Agent, shall have the right to establish such reasonable additional product quality controls as Agent or such conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks or the Licenses. Grantor agrees (i) not to sell or assign its respective interests in, or grant any license under, the Trademarks or the Licenses without the prior written consent of Agent, (ii) to maintain the quality of any and all products in connection with which the Trademarks are used, consistent with the quality of said products as of the date hereof, and (iii) not to reduce the quality of such products in any material respect without the prior written consent of Agent.

9. Duties of Grantor. Grantor shall have the duty, to the extent desirable in the normal conduct of Grantor's business and consistent with Grantor's current business practices: (i) to prosecute diligently any trademark applications or registrations or service mark applications or registrations that are part of the Trademarks pending as of the date hereof or thereafter until the termination of this Agreement, (ii) to make applications for trademarks and service marks as Grantor deems appropriate, and (iii) to take reasonable steps to preserve and maintain all of Grantor's rights in the trademark and service mark applications and trademark and service mark registrations that are part of the Trademarks. Any expenses incurred in connection with the foregoing shall be borne by Grantor. Grantor shall not abandon any material trademark or service mark which is the subject of a registered trademark, service mark or application therefor and which is or shall be, in Grantor's commercially reasonable business judgment, necessary or economically desirable in the operation of Grantor's business. Grantor agrees to retain an experienced trademark attorney reasonably acceptable to Agent for the filing and prosecution of all such applications and other proceedings. Neither Agent nor any Lender shall have any duty with respect to the Trademarks or Licenses. Without limiting the generality of the foregoing, neither Agent nor any Lender shall be under any obligation to take any steps necessary to preserve rights in the Trademarks and Licenses against any other parties, but may do so at Agent's option during the continuance of an Event of Default, and all expenses incurred

AGAINST GRANTOR WITH RESPECT TO THIS AGREEMENT OR ANY RELATED AGREEMENT MAY BE BROUGHT IN ANY COURT OF COMPETENT JURISDICTION IN THE STATE OF ILLINOIS, UNITED STATES OF AMERICA, AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, GRANTOR ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS AGREEMENT. GRANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO GRANTOR AT THE ADDRESS SET FORTH BELOW ITS SIGNATURE ON THE SIGNATURE PAGE TO THIS AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE MAILED MAIL OF THE UNITED STATES OF AMERICA. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF AGENT OR ANY LENDER TO BRING PROCEEDINGS AGAINST GRANTOR IN THE COURTS OF ANY OTHER JURISDICTION. GRANTOR WAIVES ANY OBJECTION TO JURISDICTION AND VENUE OF ANY ACTION INSTITUTED HEREUNDER AND SHALL NOT ASSERT ANY DEFENSE BASED ON LACK OF JURISDICTION OR VENUE OR BASED UPON FORUM NON CONVENIENS. ANY JUDICIAL PROCEEDING BY GRANTOR AGAINST AGENT OR ANY LENDER INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER OR CLAIM IN ANY WAY ARISING OUT OF, RELATED TO OR CONNECTED WITH THIS AGREEMENT OR ANY RELATED AGREEMENT, SHALL BE BROUGHT ONLY IN A FEDERAL OR STATE COURT LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS.

19. Jury Trial. EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE AND EACH PARTY HEREBY CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENTS OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

20. Notices. Any written notice, consent or other communication provided for in this Agreement shall be delivered personally (effective upon delivery), via facsimile (effective upon confirmation of transmission), via overnight courier (effective the next Business Day after

*Signature Page to Trademark and License Security Agreement*

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

**GRANTOR:**

**GRINDMASTER CORPORATION**, a  
Delaware corporation

By: Robert A. Poe

Robert A. Poe  
Treasurer, Chief Financial Officer and  
Vice President of Finance

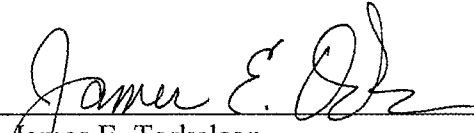
4003 Collins Lane  
Louisville, Kentucky 40245  
Telefacsimile: (502) 326-1427



*Signature Page to Trademark and License Security Agreement*

**AGENT:**

**PNC BANK, NATIONAL ASSOCIATION, as  
Agent**

By:   
James E. Torkelson  
Senior Vice President

1600 Market Street, 31st Floor  
Philadelphia, Pennsylvania 19103  
Attention: Thomas Bugieda  
Telephone: (215) 585-5369  
Telecopier: (215) 585-4771

# Active Trademarks

## Grindmaster Corporation

Trademark Report by Mark  
Status: ACTIVE

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COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
<b>A stylized</b>							
UNITED STATES	001TW/00055-A	12/2/1983	73/455,280	12/4/1984	1,307,916	REGISTERE	11
<b>ACCUBREW</b>							
UNITED STATES	001TW/00080	7/26/2004	78/456,901			ALLOWED	011
<b>ADJUSTACUP</b>							
UNITED STATES	001TW/00079	7/26/2004	78/456,892			ALLOWED	011
<b>AMERICAN METAL WARE with stylized A</b>							
UNITED STATES	001TW/00055	11/26/1999	75/858,210	3/12/2002	2,545,849	REGISTERE	11,21
<b>BREWCONTROL</b>							
UNITED STATES	001TW/00069	4/28/2004	78/409,612			ALLOWED	011
WIPO	001TW/00072			7/27/2004	840601	REGISTERE	011
<b>CDE CONNECTABLE DIGITAL ELECTRONICS plus design</b>							
UNITED STATES	001TW/00060	12/30/2002	76/479,058			ALLOWED	007,011
<b>COLUMBIA</b>							
UNITED STATES	001TW/00048	6/5/1997	75/304,048	5/11/1999	2,245,048	REGISTERE	11
<b>CRATHCO</b>							

UNITED STATES	001TW/00019	5/23/1983	427,216	6/19/1984	1,282,357	REGISTERE	11
<b>CRATHCO logo</b>							
UNITED STATES	001TW/00015	7/20/1990	74/080,087	10/22/1991	1,661,613	REGISTERE	11

**CRATHCO plus design****EASYPOD**

UNITED STATES	001TW/00078	7/26/2004	78/456,875			ALLOWED	011
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**ESPRESSIMO**

UNITED STATES	001TW/00042	7/26/1993	74/418,319	12/27/1994	1,870,466	REGISTERE	11
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**GRIND' N BREW**

UNITED STATES	001TW/00057	4/16/2001	76/240,977	12/3/2003	2,655,857	REGISTERE	011
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**GRINDMASTER**

UNITED STATES	001TW/00010	1/19/1970	72/354,568	9/21/1971	920,629	REGISTERE	07
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UNITED STATES	001TW/00016	4/9/1992	74/264,100	2/2/1993	1,750,028	REGISTERE	11
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**GRINDMASTER CORPORATION plus design**

UNITED STATES	001TW/00062	8/14/2003	76/540,378			ALLOWED	009
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**MINI-QUAD**

UNITED STATES	001TW/00006	1/23/1991	74/132,841	3/10/1992	1,678,406	REGISTERE	11
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**MINI-TWIN**

UNITED STATES	001TW/00007	3/21/1985	527,927	11/12/1985	1,370,017	REGISTERE	11
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**OPOD**

UNITED STATES	001TW/00065	2/23/2004	76/577,819			ALLOWED	011
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WIPO	001TW/00071			7/27/2004	840599	REGISTERE	009
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**PRECISIONBREW**

UNITED STATES	001TW/00070	4/28/2004	78/409,586			ALLOWED	011
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UNITED STATES	001TW/00067	8/26/2005	78/701,085			PENDING	011
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WIPO	001TW/00073			7/27/2004	840597	REGISTERE	011
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Trademark Report by Mark

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STATUS CLASSES

COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
<b>REFYNE</b>							
UNITED STATES	001TW/00066	1/26/2004	78/357,616			ALLOWED	007,011
WIPO	001TW/00076			8/9/2004	845713	REGISTERE	007,011
<b>SHUTTLE</b>							
UNITED STATES	001TW/00047	6/5/1997	75/304,235	2/16/1999	2,223,719	REGISTERE	21
<b>SMARTCUP</b>							
UNITED STATES	001TW/00081	7/26/2004	78/456,907			PENDING	011
<b>THE BUBBLER</b>							
UNITED STATES	001TW/00077	7/26/2004	78/456,918			ALLOWED	11
<b>WILCH</b>							
UNITED STATES	001TW/00049	4/15/1997	75/274,989	5/26/1998	2,160,342	REGISTERE	11

END OF REPORT

TOTAL ITEMS SELECTED = 60