

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Bel-Ray Company, Inc.		02/24/2010	CORPORATION:

RECEIVING PARTY DATA

Name:	Wells Fargo Bank, National Association
Street Address:	120 Mountain View Boulevard #200
City:	Basking Ridge
State/Country:	NEW JERSEY
Postal Code:	07920
Entity Type:	National Association: UNITED STATES

PROPERTY NUMBERS Total: 6

Property Type	Number	Word Mark
Serial Number:	71610539	MOLYLUBE
Serial Number:	73522831	TERMALENE
Serial Number:	77949172	BEL-RAY TOTAL PERFORMANCE LUBRICANTS
Serial Number:	74454538	BEL-RAY
Serial Number:	76483167	THUMPER
Serial Number:	78297526	NO-TOX

CORRESPONDENCE DATA

Fax Number: (732)726-6630
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (732) 855-6046
 Email: sbordon@wilentz.com
 Correspondent Name: Peter R. Herman, Esq.
 Address Line 1: 90 Woodbridge Center Drive
 Address Line 2: Wilentz, Goldman & Spitzer, P.A.
 Address Line 4: Woodbridge, NEW JERSEY 07095

OP \$165.00 71610539

ATTORNEY DOCKET NUMBER:	116721.232
NAME OF SUBMITTER:	Peter R. Herman, Esq.
Signature:	/prh/
Date:	03/26/2010
Total Attachments: 9 source=Doc Name#page1.tif source=Doc Name#page2.tif source=Doc Name#page3.tif source=Doc Name#page4.tif source=Doc Name#page5.tif source=Doc Name#page6.tif source=Doc Name#page7.tif source=Doc Name#page8.tif source=Doc Name#page9.tif	

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of February 24, 2010, is made by and between Bel-Ray Company, Inc., a New Jersey corporation having a business location at the address set forth below next to its signature (the "Company"), and Wells Fargo Bank, National Association ("Wells Fargo"), and having a business location at the address set forth below next to its signature.

Recitals

A. Company and Wells Fargo are parties to a Credit and Security Agreement (as amended, supplemented or restated from time to time, the "Credit Agreement") dated the same date as this Agreement, setting forth the terms on which Wells Fargo may now or hereafter extend credit to or for the account of Company.

B. As a condition to extending credit to or for the account of Company, Wells Fargo has required the execution and delivery of this Agreement by Company.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms defined in the Recitals hereto or in the Credit Agreement that are not otherwise defined herein shall have the meanings given to them in the Credit Agreement. In addition, the following terms have the meanings set forth below:

"Registered Trademarks" means all of the Company's now owned or existing or hereafter acquired or arising, right, title and interest in and to any and all trademarks or service marks registered on the principal register of the U.S. Patent and Trademark Offices.

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of Company's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each other than an application on intent to use, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. Company hereby irrevocably pledges and assigns to, and grants Wells Fargo a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Indebtedness. As set forth in the Credit Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of Company. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060.

3. Representations, Warranties and Agreements. Company represents, warrants and agrees as follows:

(a) **Existence; Authority.** Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of Company.

(b) **Trademarks.** Exhibit B accurately lists all Trademarks owned or controlled by Company as of the date hereof and accurately reflects the existence and status of Registered Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, Company owns or controls any Registered Trademarks not listed on Exhibit A), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then Company shall promptly provide written notice to Wells Fargo with a replacement Exhibit A, which upon acceptance by Wells Fargo shall become part of this Agreement, and Company shall execute such other documentation as required by Wells Fargo in connection such Trademarks being covered by this Agreement.

(c) **Affiliates.** As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by Company, constitute Registered Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then Company shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to Company; or (ii) notify Wells Fargo of such item(s) and cause such Affiliate to execute and deliver to Wells Fargo a trademark security agreement substantially in the form of this Agreement.

(d) **Title.** Company has absolute title to each Registered Trademark listed on Exhibits A, free and clear of all Liens except Permitted Liens. Company (i) will have, at the time Company acquires any rights in Registered Trademarks hereafter arising, absolute title to each such Registered Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Credit Agreement, Company will not assign, transfer, encumber or otherwise dispose of the Registered Trademarks, or any interest therein, without Wells Fargo's prior written consent.

(f) **Defense.** Company will at its own expense and using commercially reasonable efforts, protect and defend the Registered Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) **Maintenance.** Company will at its own expense maintain the Registered Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. Company covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Wells Fargo: (i) sufficient written notice, of at least thirty (30) days, to allow Wells Fargo to timely pay any such maintenance fees which may become due on any Trademarks, or to file any

affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Wells Fargo's Right to Take Action.** If Company fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Wells Fargo gives Company written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if Company notifies Wells Fargo that it intends to abandon a Registered Trademark, Wells Fargo may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of Company (or, at Wells Fargo's option, in Wells Fargo's own name) and may (but need not) take any and all other actions which Wells Fargo may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Company shall pay Wells Fargo on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Wells Fargo in connection with or as a result of Wells Fargo's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Wells Fargo at the Default Rate.

(j) **Power of Attorney.** To facilitate Wells Fargo's taking action under subsection (i) and exercising its rights under Section 6, Company hereby irrevocably appoints (which appointment is coupled with an interest) Wells Fargo, or its delegate, as the attorney-in-fact of Company with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Company, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by Company under this Section 3, or, necessary for Wells Fargo, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the payment and performance of all Indebtedness.

4. Company's Use of the Trademarks. Company shall be permitted to control and manage Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; or (b) Company shall fail promptly to observe or perform any covenant or agreement herein binding on it and such failure continued

for a period of twenty (20) days from its occurrence date; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, Wells Fargo may, at its option, take any or all of the following actions:

(a) Wells Fargo may exercise any or all remedies available under the Credit Agreement.

(b) Wells Fargo may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(c) Wells Fargo may enforce the Trademarks and any licenses thereunder, and if Wells Fargo shall commence any suit for such enforcement, Company shall, at the request of Wells Fargo, do any and all lawful acts and execute any and all proper documents required by Wells Fargo in aid of such enforcement.


7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Wells Fargo. A waiver signed by Wells Fargo shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Wells Fargo's rights or remedies. All rights and remedies of Wells Fargo shall be cumulative and may be exercised singularly or concurrently, at Wells Fargo's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Company under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. Wells Fargo shall not be obligated to preserve any rights Company may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Company and Wells Fargo and their respective participants, successors and assigns and shall take effect when signed by Company and delivered to Wells Fargo, and Company waives notice of Wells Fargo's acceptance hereof. Wells Fargo may execute this Agreement if appropriate for the purpose of filing, but the failure of Wells Fargo to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by Company shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of New Jersey without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Patent and Trademark Security Agreement as of the date written above.


Bel-Ray Company, Inc.
1201 Bowman Avenue
Wall, New Jersey 07727

BEL-RAY COMPANY, INC.

By 

Daryl A. Brosnan
Chief Executive Officer

Wells Fargo Bank, National Association
120 Mountain View Boulevard, #200
Basking Ridge, New jersey 07920

WELLS FARGO BANK, NATIONAL
ASSOCIATION
By 

Crystie Ciriello
Senior Relationship Manager

STATE OF NEW JERSEY)
)
COUNTY OF MONMOUTH)

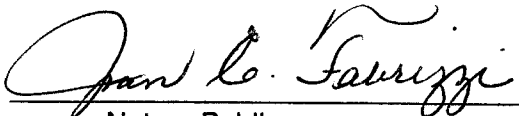
The foregoing instrument was acknowledged before me this ¹²17 day of February, 2010, by Daryl A. Brosnan, the Chief Executive Officer of Bel-Ray Company, Inc., a New Jersey corporation, on behalf of the corporation.


~~Notary Public~~

TARA PHELAN CARVER
ATTORNEY AT LAW
STATE OF NEW JERSEY

STATE OF NEW JERSEY)
)
COUNTY OF MIDDLESEX)

The foregoing instrument was acknowledged before me this 24th day of February, 2010, by Crystie Ciriello, the Senior Relationship Manager of Wells Fargo Bank, National Association, on behalf of the national association.



Notary Public

JOAN E. FABRIZZI
NOTARY PUBLIC, State of New Jersey
My Commission Expires Feb. 24, 2010

EXHIBIT A

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

Bel-Ray Trademark	Country	Type	S/N or Registration #	Status	Filed	Date Renewed	Renewal Date	Renewal Status
MOLYLUBE and Design	USA		S/N 71-610539	Renewed 8 Accepted		4/28/2003		
TERMALENE	USA		S/N 73-522831	Renewed 8 & 15		6/17/2006		
BEL-RAY w/droplet	USA	Stylized and/or w/design	S/N 77-949172	Pending	3/3/2010			Pending
BEL-RAY	USA		S/N 74-454538	Renewed 8 & 15		7/25/2005	4/26/2010	
THUMPER	USA		S/N 76-483167	Registered	1/17/2003			Will renew 2010
NO-TOX	USA		S/N 78-297526	Registered	9/8/2003	3/3/2010		Pending

EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

Bel-Ray Trademark	Country	Type	S/N or Registration #	Status	Filed	Date Renewed	Renewal Date	Renewal Status
MOLYLUBE and Design	USA		S/N 71-610539	Renewed 8 Accepted		4/28/2003		
TERMALENE	USA		S/N 73-522831	Renewed 8 & 15		6/17/2006		
BEL-RAY w/droplet	USA	Stylized and/or w/design	S/N 77-949172	Pending	3/3/2010			Pending
BEL-RAY	USA		S/N 74-454538	Renewed 8 & 15		7/25/2005	4/26/2010	
THUMPER	USA		S/N 76-483167	Registered	1/17/2003			Will renew 2010
NO-TOX	USA		S/N 78-297526	Registered	9/8/2003	3/3/2010		Pending