

09/02/2011

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office



103632128

To the Director of the U. S. Patent and Trademark Office

documents or the new address(es) below.

1. Name of conveying party(ies):

IFS Industries, Inc.

- ☐ Individual(s) ☐ Association
☐ General Partnership ☐ Limited Partnership
☒ Corporation- State: Pennsylvania
☐ Other _____

Citizenship (see guidelines) _____

Additional names of conveying parties attached? ☐ Yes ☒ No

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) August 29, 2011

- ☐ Assignment ☐ Merger
☒ Security Agreement ☐ Change of Name
☐ Other _____

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? ☐ Yes ☒ No

Name: National Penn Bank

Internal

Address: _____

Street Address: Philadelphia & Reading Avenues

City: Boyertown

State: Pennsylvania

Country: U.S.A Zip: 19512

- ☐ Association Citizenship _____
☐ General Partnership Citizenship _____
☐ Limited Partnership Citizenship _____
☐ Corporation Citizenship _____
☒ Other National Banking Citizenship U.S.A.

If assignee is not domiciled in the United States, a domestic representative designation is attached: ☐ Yes ☐ No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and identification or description of the Trademark.

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

3,485,377

Additional sheet(s) attached? ☒ Yes ☐ No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

Adhesives Direct

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Michael J. Gombar, Jr., Esquire

Internal Address: _____

Street Address: 1100 Berkshire Boulevard
Suite 201

City: Wyomissing

State: Pennsylvania Zip: 19610

Phone Number: (610) 372-7700

Fax Number: (610) 372-4865

Email Address: mgombar@masanobradley.com

6. Total number of applications and registrations involved:

9

7. Total fee (37 CFR 2.6(b)(6) & 3.41)

\$ 360.00

Check Refund Total: \$120.00

- ☐ Authorized to be charged to deposit account
☒ Enclosed

8. Payment Information:

09/02/2011 AMULLINS 00000035 3485377

Deposit Account Number 01 FC:4521 40.00 OP
01 FC:10351 200.00 OP

Authorized User Name _____

9. Signature:

Signature

Date

Michael J. Gombar, Jr., Esquire

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 5

TRADEMARK RECORDATION ATTACHMENT

Conveying Party: IFS Industries, Inc.

Receiving Party: National Penn Bank

Nature of Conveyance / Date: Security Agreement dated August 29, 2011

ADDITIONAL RESPONSES TO QUESTION 4:

2. A. Trademark Application No.:
 B. Trademark Registration No.: 3,485,376
 C. Identification or Description: COATINGSDIRECT
3. A. Trademark Application No.:
 B. Trademark Registration No.: 3,442,201
 C. Identification or Description: IFS & DESIGN
4. A. Trademark Application No.:
 B. Trademark Registration No.: 3,140,264
 C. Identification or Description: DURA PRO
5. A. Trademark Application No.:
 B. Trademark Registration No.: 1,072,466
 C. Identification or Description: IFS & DESIGN
6. A. Trademark Application No.: 77 / 596,003
 B. Trademark Registration No.:
 C. Identification or Description: DURA PRO (EMULSION POLYMERS)
7. A. Trademark Application No.:
 B. Trademark Registration No.: 1,843,659
 C. Identification or Description: PROTECTOR PLUS & DESIGN
8. A. Trademark Application No.:
 B. Trademark Registration No.: 3,558,999
 C. Identification or Description: PUR FLOOR
9. A. Trademark Application No.:
 B. Trademark Registration No.: 2,207,123
 C. Identification or Description: DURA-PUR

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), dated as of August 29, 2011, is made by IFS INDUSTRIES, INC., a Pennsylvania corporation ("Grantor"), and NATIONAL PENN BANK, a national banking association (the "Lender").

RECITALS

A. Pursuant to that certain Fourth Loan Agreement, Security Agreement and Note Modification Agreement of even date herewith by and between Grantor and Lender (including all annexes, exhibits and schedules thereto, as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), Lender has agreed to extend certain financial accommodations to or for the direct or indirect benefit of Grantor.

B. In order to induce Lender to enter into the Loan Agreement and to induce Lender to extend the financial accommodations to Grantor as provided for in the Loan Agreement, Grantor has agreed to grant a security interest to Lender in, among other property, all trademarks of Grantor and to execute and deliver this Agreement to Lender for recording with the U.S. Patent and Trademark Office and other governmental authorities.

C. These recitals shall be construed as part of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Lender, INTENDING TO BE LEGALLY BOUND HEREBY, agree as follows:

1. Definitions. Unless otherwise defined herein, capitalized terms or matters of construction defined in the Loan Agreement shall be applied herein as defined or established therein. All other undefined terms contained in this Agreement, unless the context indicates otherwise, shall have the meanings provided for by the Pennsylvania Uniform Commercial Code to the extent the same are used or defined therein.

2. Grant of Security Interest in Intellectual Property Collateral. To secure the prompt and complete payment, performance and observance of all of the obligations of the Grantor under the Loan Agreement, the Grantor hereby grants, mortgages and pledges to Lender a security interest upon all of its right, title and interest in, to and under the following property, whether now owned by or owing to, or hereafter acquired by or arising in favor of, the Grantor (including under any trade names, styles or divisions of the Grantor), and regardless of where located (collectively, the "Intellectual Property Collateral"):

(a) all trademarks and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political

subdivision thereof, or otherwise, including, without limitation, any thereof referred to in "Exhibit A" which is attached hereto and incorporated herein,

- (b) all reissues, continuations or extensions of the foregoing; and
- (c) all proceeds of the foregoing.

3. Authorization. Grantor hereby authorizes and requests that the Commissioner of the United States Patent & Trademark Office, Assignment Services Branch, and any other applicable governmental officer, record this Agreement.

4. Loan Agreement. The lien granted pursuant to this Agreement is granted in conjunction with the liens granted to Lender pursuant to the Loan Agreement and is subject to the limitations set forth therein. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the liens granted under this Agreement are more fully set forth in the Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. Governing Law. This Agreement shall be governed by and construed according to the laws of the Commonwealth of Pennsylvania, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the parties have executed this Intellectual Property Security Agreement as of the date first set forth above.

"Grantor"

IFS INDUSTRIES, INC.

By: _____

Name: Patrick H. Donaghy

Title: President

"Lender"

NATIONAL PENN BANK

By: _____

Name: Mark A. Hornberger

Title: Vice President

EXHIBIT "A"
INTELLECTUAL PROPERTY

Trademark	Country	Application/ Registration No.
ADHESIVESDIRECT	USA	3,485,377
COATINGSDIRECT	USA	3,485,376
IFS & Design	USA	3,442,201
DURA PRO	European Union	4 005 492
DURA PRO	USA	3,140,264
DURA-PUR	European Union	004932992
DURA PRO	Indonesia	IDM000214099
DURA PRO	China	6457782
IFS & Design	USA	1,072,466
DURA PRO	Mexico	1030717
DURA PRO & Design	European Union	007283138
DURA PRO	Australia	1259906
DURA PRO in Class 1	Brazil	829896520
DURA PRO in Class 1	India	1733035
DURA PRO	Russia	400235
DURA PRO (emulsion polymers)	USA	77/596,003
DURA PRO in Class 2	India	1733032
DURA PRO in Class 2	Brazil	829896511
DURA PRO	Turkey	2009/38137
PROTECTOR PLUS & Design	USA	1,843,659
IFS & Design	Canada	TMA623,348
PUR FLOOR	USA	3,558,999
DURA-PUR	USA	2,207,123